Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

Name of foundation: THE JOULLIAN FOUNDATION, INC.

A Employer identification number: 73-1463646

Number and street (or P O box number if mail is not delivered to street address): 13439 BROADWAY EXTENSION

Room/suite:

B Telephone number (see instructions): (405) 748-9400

City or town, state, and ZIP code: OKLAHOMA CITY, OK 73114-2202

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 ▶ ☐

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

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)* ▶ $ 1,876,405.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ______ *(Part I, column (d) must be on cash basis)*

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,005.	1,005.		
	4	Dividends and interest from securities	46,822.	46,822.		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	-47,632.			ATCH 12
	b	Gross sales price for all assets on line 6a 918,230.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	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	195.	47,827.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	50,719.	2,596.		48,123.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 1	4,650.	2,325.		2,325.
	c	Other professional fees (attach schedule) *	3,771.	3,771.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) **	1,719.	425.		94.
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 4	1,192.			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	62,051.	9,117.		50,542.
	25	Contributions, gifts, grants paid	115,000.			115,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	177,051.	9,117.	0	165,542.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-176,856.			
	b	**Net investment income** (if negative, enter -0-)		38,710.		
	c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions. *ATCH 2 JSA ** ATCH 3 Form **990-PF** (2011)

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	7,052.	15,313.	15,313.
	2	Savings and temporary cash investments	56,610.	20,873.	20,873.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 5	1,131,462.	1,172,873.	1,170,605.
	c	Investments - corporate bonds (attach schedule) ATCH 6	871,208.	680,403.	669,614.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	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)	2,066,332.	1,889,462.	1,876,405.
Liabilities	17	Accounts payable and accrued expenses	136.	122.	
	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)	136.	122.	
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	2,066,196.	1,889,340.	
	30	**Total net assets or fund balances** (see instructions)	2,066,196.	1,889,340.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,066,332.	1,889,462.	

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	2,066,196.
2	Enter amount from Part I, line 27a	2	-176,856.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,889,340.
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	1,889,340.

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 ATTACHMENT 12			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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 -47,632.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . 3 0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	162,244.	2,090,511.	0.077610
2009	152,860.	1,891,222.	0.080826
2008	98,201.	2,229,956.	0.044037
2007	255,146.	2,646,011.	0.096427
2006	108,544.	2,601,484.	0.041724

2	**Total** of line 1, column (d)	2	0.340624
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.068125
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,028,942.
5	Multiply line 4 by line 3	5	138,222.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	387.
7	Add lines 5 and 6	7	138,609.
8	Enter qualifying distributions from Part XII, line 4	8	165,542.

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 ▶ ☐ 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	387.
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	387.
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	387.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	460.		
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	460.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	73.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 73. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0 (2) On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OKLAHOMA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? *If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MARION STORY Telephone no ▶ (405)748-9217

Located at ▶ 13439 BROADWAY EXTENSION OKLAHOMA CITY, OK ZIP + 4 ▶ 73114-2202

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		X
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Form **990-PF** (2011)

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ **Yes** ☒ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☒ **No**

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☒ **No**

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 7		50,719.	0	0

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

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

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

Form **990-PF** (2011)

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

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

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

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	2,035,470.
b	Average of monthly cash balances	1b	24,370.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,059,840.
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	2,059,840.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	30,898.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,028,942.
6	**Minimum investment return.** Enter 5% of line 5	6	101,447.

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	101,447.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	387.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	387.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	101,060.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	101,060.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	101,060.

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	165,542.
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	165,542.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	387.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	165,155.

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				101,060.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only				
b	Total for prior years 20 09 ,20 08 ,20 07				
3	Excess distributions carryover, if any, to 2011				
a	From 2006				
b	From 2007 128,141.				
c	From 2008				
d	From 2009 59,139.				
e	From 2010 58,638.				
f	**Total** of lines 3a through e	245,918.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 165,542.				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2011 distributable amount				101,060.
e	Remaining amount distributed out of corpus	64,482.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	310,400.			
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 instructions				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	310,400.			
10	Analysis of line 9				
a	Excess from 2007 128,141.				
b	Excess from 2008				
c	Excess from 2009 59,139.				
d	Excess from 2010 58,638.				
e	Excess from 2011 64,482.				

Form **990-PF** (2011)

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

NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

LETITIA R. JOULLIAN; E. CAREY JOULLIAN; MARION STORY

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

ATTACHMENT 8

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

ATTACHMENT 9

c Any submission deadlines

NONE

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

LIMITED TO 501(C)(3) ORGANIZATIONS.

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*				
ATTACHMENT 10				
Total . . . . . ▶ **3a**				115,000.
b *Approved for future payment*				
ATTACHMENT 11				
Total . . . . . ▶ **3b**				10,000.

THE JOULLIAN FOUNDATION, INC. 73-1463646

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 instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
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			14	1,005.	
4 Dividends and interest from securities			14	46,822.	
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			18	-47,632.	
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)				195.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 195.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	NOT APPLICABLE

JSA
1E1492 1 000

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee

Date 5|9|2012

Title Vice-president

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

Paid Preparer Use Only

Print/Type preparer's name DEBRA C. COOK	Preparer's signature Debra C Cook	Date 05/08/2012	Check ☐ if self-employed	PTIN P00031689
Firm's name ▶ KPMG LLP			Firm's EIN ▶ 13-5565207	
Firm's address ▶ 210 PARK AVE., SUITE 2850 OKLAHOMA CITY, OK 73102			Phone no 405-239-6411	

ATTACHMENT 1

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	4,650.	2,325.		2,325.
TOTALS	4,650.	2,325.		2,325.

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	3,771.	3,771.		
TOTALS	3,771.	3,771.		

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PAYROLL TAX	104.	10.		94.
FOREIGN TAXES	415.	415.		
EXCISE TAXES	1,200.			
TOTALS	1,719.	425.		94.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	1,192.			
TOTALS	1,192.			

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
JPM LARGE CAP CORE PLUS FD	230,000.	133,800.	143,707.
JPM TAX AWARE DISCIP. EQ FD	165,541.	40,435.	40,130.
MATHEWS PACIFIC TIGER FUND	53,277.	68,277.	68,241.
ISHARES RUSSELL MID. INDEX FD	106,502.	83,169.	112,691.
AMERICAN CENTURY EQ INCOME FD	96,892.	64,831.	81,918.
DODGE & COX INT'L STOCK	149,897.	62,732.	40,102.
SPDR S&P 500 ETF TRUST	120,843.	41,607.	42,043.
VANGUARD EMERGING MARKET ETF	79,799.	20,578.	18,379.
JPMORGAN ASIA EQUITY FUND	128,711.		
EDGEWOOD GROWTH FUND		45,000.	45,689.
HARTFORD CAP. APPRECIATION FD		45,000.	35,933.
HSBC BREN SPX		30,000.	30,576.
HSBC CONT BUFF EQ SPX		30,000.	32,346.
JPM CONT BUFF EQ SPX 12/10/12		25,000.	26,455.
JPM CONT BUFF EQ SPX 09/12/12		30,000.	31,524.
JPM LARGE CAP GROWTH FD-SEL		75,000.	76,119.
JPM REN SPX		30,000.	28,038.
SG CONT BUFF EQ SPX		30,000.	30,351.
JPM TR I MIDCAP CORE - SEL		25,000.	23,303.
ARTISAN INTL VALUE FUND - INV		44,628.	41,227.
CS BREN EAFE		30,000.	24,840.
GS BREN EAFE		30,000.	29,513.
ISHARES MSCI EAFE INDEX FUND		43,785.	34,671.
JPM BREN EAFE 08/15/12		35,000.	30,548.
JPM BREN EAFE 10/11/12		30,000.	31,512.
CS BREN ASIA BASKET		20,000.	16,740.
GS BREN ASIA BASKET		20,000.	19,159.
DELAWARE EMERGING MARKETS FUND		19,031.	15,106.
HSBC BREN EEM		20,000.	19,744.
TOTALS	1,131,462.	1,172,873.	1,170,605.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
JPMORGAN INTERNATIONAL	20,750.		
JPMORGAN HIGH YIELD BOND FUND	94,298.	118,940.	113,881.
JPMORGAN SHORT DUR. BOND FD	423,500.	152,322.	156,825.
JPMORGAN TOTAL RETURN FUND	93,498.	62,400.	62,083.
JPMORGAN STRATEGIC INCOME	84,162.	68,499.	67,001.
EATON VANCE MUT FDS TR	90,000.	90,000.	90,427.
JPMORGAN TR I	32,500.	32,500.	33,184.
DREYFUS/LAUREL FDS TR	32,500.	57,500.	50,333.
JPMORGAN TR I MLT SC INC		37,500.	38,161.
JPMORGAN INTL CURRENCY INCOME		30,611.	29,808.
BARC 93% PPN BRIC BASKET		15,088.	14,108.
GS 95% PP CMIT BASKET		15,043.	13,803.
TOTALS	871,208.	680,403.	669,614.

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

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARION J. STORY 13439 BROADWAY EXTENSION OKLAHOMA CITY, OK 73114-2202	PRESIDENT 30.00	49,519.	0	0
E. CAREY JOULLIAN IV 13439 BROADWAY EXTENSION OKLAHOMA CITY, OK 73114-2202	VICE PRESIDENT 1.00	0	0	0
LETITIA R. JOULLIAN 13439 BROADWAY EXTENSION OKLAHOMA CITY, OK 73114-2202	SECRETARY 1.00	0	0	0
ALICE B. MEARES 13439 BROADWAY EXTENSION OKLAHOMA CITY, OK 73114-2202	ASSISTANT SEC/TREAS. 3.00	1,200.	0	0
	GRAND TOTALS	50,719.	0	0

ATTACHMENT 8

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

MARION JOULLIAN STORY
13439 BROADWAY EXTENSION
OKLAHOMA CITY, OK 73114-2202
405-748-9400

ATTACHMENT 9

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

WRITTEN REQUESTS, INCLUDING EXEMPT PURPOSE, INFORMATION ABOUT THE ORGANIZATION AND PROOF OF EXEMPT STATUS UNDER SECTION 501(C)(3).

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OKLAHOMA YOUTH EXPO INC 431 N E 14TH STREET OKLAHOMA CITY, OK 73104	509(A)(1)	2011 PREMINUM SALE LOT	1,000.
YMCA 500 NOTH BROADWAY, STE 500 OKLAHOMA CITY, OK 73102	509(A)(1)	STRONG KIDS CAMPAIGN	1,500
OKLAHOMA CENTENNIAL HORSE SHOW PO BOX 302426 EDMOND, OK 73003-0008	509(A)(2)	2011 OCHS	5,000
COLONIAL WILLIAMSBURG FOUNDATION PO BOX 1776 WILLAMSBURG, VA 23187-1776	509(A)(2)	OKLAHOMA TEACHER'S INSTITUTE	10,000
NICHOLS HILLS UNITED METHODIST CHURCH 1212 BEDFORD DRIVE OKLAHOMA CITY, OK 73116-6307	509(A)(1)	CAPITAL IMPROVEMENTS/ORGAN PROJECT	45,000
OKLAHOMA HEALTH CENTER FOUNDATION 800 RESEARCH PARKWAY SUITE 400 OKLAHOMA CITY, OK 73104	509(A)(1)	ANNUAL FUNDRAISING CAMPAIGN	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CASADY SCHOOL 9500 NORTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73120	509(A)(1)	FINAL PAYMENT OF 3 YEAR GRANT FOR LEARNING SPECIALIST	50,000
OKLAHOMA ZOOLOGICAL SOCIETY PO BOX 18424 OKLAHOMA CITY, OK 73134	509(A)(2)	ZOO FUND FOR KIDS	500
THE NATURE CONSERVANCY 1001 NW 63RD STREET, SUITE 260 OKLAHOMA CITY, OK 73116	509(A)(1)	STEWARDSHIP OPERATIONS	1,000
		TOTAL CONTRIBUTIONS PAID	115,000.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NICHOLS HILLS UNITED METHODIST CHURCH 1212 BEDFORD DRIVE OKLAHOMA CITY, OK 73111	509(A)(1)	CAPITAL IMPROVEMENTS CAMPAIGN	10,000
		TOTAL CONTRIBUTIONS APPROVED	10,000

THE JOULLIAN FOUNDATION, INC
EIN: 73-1463646
12/31/2011

ATTACHMENT 12

FORM 990-PF, PART I: NET GAIN OR LOSS, LINE 6a & b

DESCRIPTION OF SECURITIES	DATE ACQUIRED	DATE OF SALE	GROSS SALE PRICE	ORIGINAL COST OR OTHER BASIS	NET GAIN/(LOSS)
JPM SHORT DURATION BOND FD - SEL	Various	Various	124,072	125,000	(928)
JPM ASIA EQUITY FD - SEL	Various	Various	33,666	35,240	(1,574)
JPM TOTAL RETURN FD - SEL	Various	4/26/2011	4,073	4,135	(62)
AMERICAN CENTURY EQUITY INCOME FUND	Various	Various	4,144	4,065	79
VANGUARD MSCI EMERGING MARKETS ETF	Various	Various	30,485	32,016	(1,531)
JPM STR INC OPP FD	10/21/2010	9/30/2011	15,000	15,663	(663)
ARTISAN INTL VALUE FUND - INV	1/28/2011	11/30/2011	5,000	5,372	(372)
DELAWARE EMERGING MARKETS FUND	7/28/2011	11/30/2011	5,000	5,969	(969)
			TOTAL SHORT TERM GAIN/(LOSS)		(6,019)
AMERICAN CENTURY EQUITY INCOME FUND	Various	Various	35,856	30,645	5,210
JPM ASIA EQUITY FD - SEL	Various	Various	81,454	93,482	(12,027)
JPM TAX AWARE EQUITY - INSTL	Various	Various	125,000	125,107	(107)
SPDR S&P 500 ETF TRUST	Various	Various	78,325	79,236	(911)
JPM TOTAL RETURN FD - SEL	Various	4/26/2011	30,927	29,853	1,074
JPM SHORT DURATION BOND FD - SEL	Various	Various	150,928	146,178	4,750
ISHARES RUSSELL MIDCAP INDEX FUND	7/22/2008	7/28/2011	26,500	23,333	3,168
JPM US LARGE CAP CORE PLUS FD -SEL	Various	Various	90,000	96,200	(6,200)
DODGE & COX INTERNATIONAL STOCK	Various	Various	55,000	87,165	(32,165)
VANGUARD MSCI EMERGING MARKETS ETF	Various	Various	22,800	27,205	(4,406)
			TOTAL LONG TERM GAIN/(LOSS)		(41,613)
TOTALS			**918,230**	**965,862**	**(47,632)**