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 , and ending

Name of foundation
THE PAULINE AND AUSTIN NEUHOFF FOUNDATION

A Employer identification number
73-1645131

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 195367

B Telephone number
214-904-1700

City or town, state, and ZIP code
DALLAS, TX 75219

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 12,141,847.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

	Line	Description	(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	0.		N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	19,527.	19,527.		STATEMENT 1
	4	Dividends and interest from securities	147,313.	147,313.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	87,792.			
	b	Gross sales price for all assets on line 6a 403,508.				
	7	Capital gain net income (from Part IV, line 2)		87,792.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	105,850.	105,850.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	360,482.	360,482.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	3,650.	3,650.		0.
	c	Other professional fees STMT 5	34,285.	34,285.		0.
	17	Interest				
	18	Taxes STMT 6	7,209.	6,675.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	16,381.	16,381.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	61,525.	60,991.		0.
	25	Contributions, gifts, grants paid	634,621.			634,621.
	26	**Total expenses and disbursements.** Add lines 24 and 25	696,146.	60,991.		634,621.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-335,664.			
	b	**Net investment income** (if negative, enter -0-)		299,491.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	17,347.	169,204.	169,204.
	2 Savings and temporary cash investments	230,575.	1,061,223.	1,061,223.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶	9,285,714.	0.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,484.	15,018.	
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 8	1,738,438.	6,183,144.	6,123,384.
	c Investments - corporate bonds STMT 9	357,019.	4,014,470.	4,139,821.
	11 Investments - land, buildings, and equipment basis ▶ 133,929.			
	Less accumulated depreciation ▶	279,075.	133,929.	133,929.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ ROYALTY INTEREST)	514,286.	514,286.	514,286.
	16 Total assets (to be completed by all filers)	12,426,938.	12,091,274.	12,141,847.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,426,938.	12,091,274.	
	30 Total net assets or fund balances	12,426,938.	12,091,274.	
	31 Total liabilities and net assets/fund balances	12,426,938.	12,091,274.	

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	12,426,938.
2	Enter amount from Part I, line 27a	2	-335,664.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	12,091,274.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,091,274.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
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	403,508.		315,716.	87,792.

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				87,792.

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** 87,792.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 } **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	69,355.	1,056,044.	.065674
2009	113,178.	883,318.	.128128
2008	56,078.	918,661.	.061043
2007	51,513.	421,667.	.122165
2006	41,537.	451,233.	.092052

2	Total of line 1, column (d)	2	.469062
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	.093812
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,313,961.
5	Multiply line 4 by line 3	5	967,573.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,995.
7	Add lines 5 and 6	7	970,568.
8	Enter qualifying distributions from Part XII, line 4	8	634,621.

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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	5,990.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,990.
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	5,990.
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 7,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	7,500.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	13.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,497.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	1,497. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	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? N/A	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) ▶ TX			
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)*

			Yes	No
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 ▶ AUSTIN P. NEUHOFF Telephone no ▶ 214-904-1700

Located at ▶ P.O. BOX 195367 ZIP+4 ▶ 75219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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)? N/A	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		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) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		X
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		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AUSTIN P. NEUHOFF P.O. BOX 195367 DALLAS, TX 75219	TRUSTEE 2.00	0.	0.	0.
PAULINE S. NEUHOFF P.O. BOX 195367 DALLAS, TX 75219	TRUSTEE 2.00	0.	0.	0.
NANCY SEAY P.O. BOX 195367 DALLAS, TX 75219	TRUSTEE 2.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	6,045,025.
b	Average of monthly cash balances	1b	4,426,001.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,471,026.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,471,026.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	157,065.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,313,961.
6	**Minimum investment return.** Enter 5% of line 5	6	515,698.

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	515,698.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 5,990.		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	5,990.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	509,708.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	509,708.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	509,708.

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	634,621.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	634,621.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	634,621.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				509,708.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 19,167.				
b From 2007 31,024.				
c From 2008 10,587.				
d From 2009 69,424.				
e From 2010 17,064.				
f Total of lines 3a through e	147,266.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 634,621.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				509,708.
e Remaining amount distributed out of corpus	124,913.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	272,179.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	19,167.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	253,012.			
10 Analysis of line 9				
a Excess from 2007 31,024.				
b Excess from 2008 10,587.				
c Excess from 2009 69,424.				
d Excess from 2010 17,064.				
e Excess from 2011 124,913.				

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

1 a 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
2 a 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))

NONE

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

NONE

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

Check here ▶ [X] 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

THE FOUNDATION ONLY MAKES CONTRIBUTIONS TO PRE-SELECTED CHARITABLE ORGS AND DOES NOT ACCEPT UNSOLICITED APPLICATIONS FOR FUNDS.

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

CONTRIBUTIONS ARE GENERALLY MADE TO CHARITABLE ORGANIZATIONS WITHIN THE STATE OF TEXAS.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN CANCER SOCIETY DALLAS, TX	N/A	EXEMPT	MEDICAL	50.
AMERICAN HEART ASSOCIATION DALLAS, TX	N/A	EXEMPT	MEDICAL	50.
BAYLOR HEALTH CARE SYSTEM 3600 GASTON AVE #100 DALLAS, TX 75246	N/A	EXEMPT	MEDICAL	5,000.
BRADFIELD PTA BRADFIELD, TX	N/A	EXEMPT	EDUCATION	5,000.
CAMP GRADY SPRUCE YMCA DALLAS, TX	N/A	EXEMPT	EDUCATIONAL	200.
Total SEE CONTINUATION SHEET(S)			▶ 3a	634,621.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMPUS CRUSADE FOR CHRIST DALLAS, TX	N/A	EXEMPT	RELIGIOUS	1,000.
CHILDREN'S MEDICAL CENTER DALLAS, TX	N/A	EXEMPT	MEDICAL	20,000.
CHROHNS & COLITIS FOUNDATION DALLAS, TX	N/A	EXEMPT	MEDICAL	100.
CLAYTON DABNEY FOUNDATION FOR KIDS WITH CANCER DALLAS, TX	N/A	EXEMPT	MEDICAL	6,000.
DALLAS CHILDREN'S ADVOCACY CENTER DALLAS, TX	N/A	EXEMPT	COMMUNITY	125,000.
EDUCATIONAL FIRST STEPS DALLAS, TX	N/A	EXEMPT	EDUCATION	100.
EDUCATIONAL OPPORTUNITIES DALLAS, TX	N/A	EXEMPT	EDUCATIONAL	100.
EPISCOPAL SCHOOL OF DALLAS DALLAS, TX	N/A	EXEMPT	RELIGIOUS	500.
EPISCOPAL SCHOOL OF DALLAS BOOSTER CLUB DALLAS, TX	N/A	EXEMPT	RELIGIOUS	295.
FRIENDS OF THE LOST BOYS DALLAS, TX	N/A	EXEMPT	COMMUNITY	100,000.
Total from continuation sheets				624,321.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GIVE VICTORY FOUNDATION DALLAS, TX	N/A	EXEMPT	RELIGIOUS	500.
HIGHLAND PARK EDUCATIONAL FOUNDATION DALLAS, TX	N/A	EXEMPT	EDUCATIONAL	25,000.
HIGHLAND PARK SPORTS CLUB DALLAS, TX	N/A	EXEMPT	COMMUNITY	10,000.
HIGHLAND PARK HIGH SCHOOL CHEERLEADER BOOSTER CLUB DALLAS, TX	N/A	EXEMPT	COMMUNITY	9,000.
HIGHLAND PARK HIGH SCHOOL CHOIR BOOSTER CLUB DALLAS, TX	N/A	EXEMPT	COMMUNITY	200.
HIGHLAND PARK PRESBYTERIAN CHURCH 3821 UNIVERSITY BLVD DALLAS, TX 75205	N/A	EXEMPT	RELIGIOUS	20,300.
JESUS FILM PROJECT DALLAS, TX	N/A	EXEMPT	RELIGIOUS	38,000.
JOHN STOTTS MINISTRIES DALLAS, TX	N/A	EXEMPT	RELIGIOUS	100,000.
LA FIESTA DE LAS SEIS BANDERAS DALLAS, TX	N/A	EXEMPT	COMMUNITY	2,500.
LIVING WATER INTERNATIONAL DALLAS, TX	N/A	EXEMPT	RELIGIOUS	5,000.
Total from continuation sheets				

THE PAULINE AND AUSTIN NEUHOFF FOUNDATION 73-1645131

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MERCY STREET DALLAS, TX	N/A	EXEMPT	COMMUNITY	500.
PARK CITIES PRESBYTERIAN CHURCH DALLAS, TX	N/A	EXEMPT	RELIGIOUS	300.
PARK CITIES YMCA DALLAS, TX	N/A	EXEMPT	COMMUNITY	100.
PASSION FOR CHILDREN DALLAS, TX	N/A	EXEMPT	COMMUNITY	100.
PRACTICE MINISTRIES DALLAS, TX	N/A	EXEMPT	COMMUNITY	300.
PRAYING PARENTS DALLAS, TX	N/A	EXEMPT	RELIGIOUS	150.
RONALD MCDONALD HOUSE DALLAS, TX	N/A	EXEMPT	COMMUNITY	500.
SEASIDE REPERTORY THEATER SEASIDE, FL	N/A	EXEMPT	COMMUNITY	500.
SENIOR SOURCE DALLAS, TX	N/A	EXEMPT	COMMUNITY	250.
SKY RANCH VAN, TX	N/A	EXEMPT	RELIGIOUS	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SMILE TRAIN DALLAS, TX	N/A	EXEMPT	COMMUNITY	250.
ST. MARKS SCHOOL OF DALLAS DALLAS, TX	N/A	EXEMPT	EDUCATIONAL	500.
SUSAN G. KOMEN FOUNDATION DALLAS, TX	N/A	EXEMPT	COMMUNITY	100.
TEXAS SCOTTISH RITE HOSPITAL 2222 WELBORN DALLAS, TX 75219	N/A	EXEMPT	MEDICAL	1,500.
UNIVERSITY OF RICHMOND RICHMOND, VA	N/A	EXEMPT	EDUCATIONAL	2,000.
UPLIFT EDUCATION DALLAS, TX	N/A	EXEMPT	EDUCATIONAL	100.
WEST DALLAS COMMUNITY SCHOOL DALLAS, TX	N/A	EXEMPT	EDUCATIONAL	1,000.
WORLD VISION DALLAS, TX	N/A	EXEMPT	COMMUNITY	1,680.
CLEMENTS FOUNDATION DALLAS, TX	N/A	EXEMPT	COMMUNITY	145,146.
THE STEWPOT DALLAS, TX	NA	EXEMPT	COMMUNITY	500.
Total from continuation sheets				

THE PAULINE AND AUSTIN NEUHOFF FOUNDATION 73-1645131

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WATERMARK CHURCH DALLAS, TX		EXEMPT	RELIGIOUS	250.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	19,527.	
4 Dividends and interest from securities			14	147,313.	
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			15	103,125.	2,725.
8 Gain or (loss) from sales of assets other than inventory			14	3,486.	84,306.
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)		0.		273,451.	87,031.

13 Total. Add line 12, columns (b), (d), and (e) 13 360,482.

(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)
	NOT APPLICABLE

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

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

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

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

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

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

▶ Austin Neuhoff | 11/14/12 | ▶ Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID EPPERSON, CPA	David Epperson	11/14/12		P00158801

Firm's name ▶ SAVILLE DODGEN & COMPANY CPA — Firm's EIN ▶ 90-0525804

Firm's address ▶ 700 N. PEARL STREET, SUITE 1100 DALLAS, TX 75201 — Phone no (214)922-9727

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED - U.S. TRUST SCHEDULE	P	VARIOUS	VARIOUS
b	SEE ATTACHED - U.S. TRUST SCHEDULE	P	VARIOUS	VARIOUS
c	WAL-MART STORES, INC ADJUSTMENT	P	VARIOUS	VARIOUS
d	SOUTHWEST AIRLINES ADJUSTMENT	P	VARIOUS	VARIOUS
e	FEI ADJUSTMENT	P	VARIOUS	VARIOUS
f	BAYER ADJUSTMENT	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	233,032.		223,928.	9,104.
b	166,618.		86,964.	79,654.
c	372.			372.
d			3,963.	-3,963.
e			180.	-180.
f			681.	-681.
g	3,486.			3,486.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				9,104.
b				79,654.
c				372.
d				-3,963.
e				-180.
f				-681.
g				3,486.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	87,792.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
PAG INVESTMENTS	19,527.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	19,527.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERICAN NATIONAL BANK	6,420.	0.	6,420.
U.S. TRUST COMPANY	75,448.	0.	75,448.
U.S. TRUST COMPANY	3,486.	3,486.	0.
U.S. TRUST COMPANY	57,872.	0.	57,872.
U.S. TRUST COMPANY	5,526.	0.	5,526.
U.S. TRUST COMPANY	2,047.	0.	2,047.
TOTAL TO FM 990-PF, PART I, LN 4	150,799.	3,486.	147,313.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
U.S. TRUST COMPANY	103,125.	103,125.	
OTHER INVESTMENT INCOME	2,725.	2,725.	
TOTAL TO FORM 990-PF, PART I, LINE 11	105,850.	105,850.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,650.	3,650.		0.
TO FORM 990-PF, PG 1, LN 16B	3,650.	3,650.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES	34,285.	34,285.		0.
TO FORM 990-PF, PG 1, LN 16C	34,285.	34,285.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,625.	1,625.		0.
PROPERTY TAXES	5,050.	5,050.		0.
INCOME TAXES	534.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,209.	6,675.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	4,206.	4,206.		0.
POSTAGE	182.	182.		0.
ROYALTY EXPENSES	11,993.	11,993.		0.
TO FORM 990-PF, PG 1, LN 23	16,381.	16,381.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABM INDS INC - 6,000 SHARES	129,021.	123,720.
ADP - 1,800 SHARES	87,562.	97,218.
ANADARKO PETE CORP - 1,500 SHARES	93,826.	114,495.
OMNICOM GROUP INC - 2,000 SHARES	92,049.	89,160.
CISCO SYS - 5,500 SHARES	97,436.	99,440.
HEWLETT PACKARD - 3,000 SHARES	109,130.	77,280.
CULLEN FROST BANKERS - 3,000 SHARES	160,346.	158,730.
EMERSON - 2,500 SHARES	130,972.	116,475.
EXXON MOBIL - 2,000 SHARES	160,334.	169,520.
KIMBERLY CLARK - 1500 SHARES	97,679.	110,340.
MEDTRONIC - 3,000 SHARES	119,878.	114,750.
MICROSOFT CORP - 4,000 SHARES	105,616.	103,840.
PEPSICO - 2,500 SHARES	156,869.	165,875.
PLUM CREEK - 3,000 SHARES	118,527.	109,680.
AT&T INC - 4,000 SHARES	115,016.	120,960.
SIGMA ALDRICH - 500 SHARES	21,250.	31,230.
SOUTHWEST AIRLINES - 982 SHARES	0.	0.
SYSCO CORP - 4,000 SHARES	113,701.	117,320.
TARGET - 2,000 SHARES	99,442.	102,440.
GENERAL MILLS INC - 3,000 SHARES	109,057.	121,230.
JOHNSON & JOHNSON - 2,500 SHARES	154,895.	163,950.
STRYKER CORP - 100 SHARES	0.	0.
FEI CO - 500 SHARES	0.	0.
TORTOISE ENERGY INFRASTRUCTURE CORP - 500 SHARES	87,132.	99,975.
SONOCO PRODUCTS CO - 4,000 SHARES	136,447.	131,840.
DUKE REALTY CORP - 600 SHARES	0.	0.
ALLERGAN INC - 1,200 SHARES	79,416.	105,288.
AMGEN INC - 1,800 SHARES	97,202.	115,578.
CHUBB CORP - 2,000 SHARES	117,300.	138,440.
CERNER CORP - 1,000 SHARES	41,915.	61,250.
GENERAL ELECTRIC CO - 8,000 SHARES	144,823.	143,280.
ARCHER DANIELS - 4,000 SHARES	146,415.	114,400.
ROYAL DUTCH SHELL PLC - 1,700 SHARES	114,632.	124,253.
EMERGENCY MED SVCS CORP - 400 SHARES	0.	0.
MEDICAL HEALTH SOLUTIONS - 6,000 SHARES	446,902.	335,400.
AMERICAN NATIONAL BANK - 1,284 SHARES	770,400.	770,400.
ADIDAS - 107 SHARES	3,884.	3,491.
CARNIVAL - 170 SHARES	6,045.	5,549.
HENNES & MAURITZ - 884 SHARES	5,808.	5,707.
KINGFISHER PLC - 643 SHARES	5,504.	5,010.
LAS VEGAS SANDS CORP - 25 SHARES	1,061.	1,068.
LI & FUNG LTD - 918 SHARES	3,368.	3,399.
LVMH - 231 SHARES	7,417.	6,561.
PUBLICIS - 147 SHARES	4,031.	3,391.
SWATCH GROUP - 135 SHARES	2,559.	2,537.
TOYOTA MOTOR CORP - 75 SHARES	5,997.	4,960.
NESTLE - 83 SHARES	5,191.	4,793.

RECKITT BENCKISER - 612 SHARES	6,701.	6,049.
SABMILLER - 60 SHARES	2,135.	2,113.
TESCO - 285 SHARES	5,626.	5,361.
WALMART DE MEXICO - 129 SHARES	3,763.	3,540.
BG GROUP - 47 SHARES	5,016.	5,027.
CANADIAN NAT RES - 74 SHARES	2,855.	2,765.
CNOOC, LTD. - 27 SHARES	6,029.	4,716.
SCHLUMBERGER, LTD. - 1,784 SHARES	152,828.	121,865.
CREDIT SUISSE GROUP - 172 SHARES	6,392.	4,039.
HANG LUNG PPTYS - 141 SHARES	2,656.	2,006.
HONG KONG EXCHANES & CLEARING - 185 SHARES	3,743.	2,956.
INDUSTRIAL & COML BK CHINA - 185 SHARES	4,446.	3,538.
ING GROEP N V - 446 SHARES	3,605.	3,198.
ITAU UNIBANCO HLDG - 275 SHARES	5,953.	5,104.
MITSUBISHI UFJ FINL GROUP - 805 SHARES	3,598.	3,373.
SBERBANK RUSSIA - 302 SHARES	3,264.	2,966.
TURKIEY GARANTI BANKASI - 898 SHARES	3,969.	2,805.
FRESENIUS MED CARE - 898 SHARES	5,427.	5,099.
NOVARTIS - 109 SHARES	6,587.	6,232.
NOVO-NORDISK - 51 SHARES	6,034.	5,878.
TEVA PHARMACEUTICAL - 141 SHARES	6,613.	5,691.
ASSA ABLOY - 398 SHARES	5,045.	5,010.
CANADIAN NATIONAL RAILWAY - 66 SHARES	5,012.	5,185.
EMBRAER - 161 SHARES	4,833.	4,060.
FANUC CORP - 159 SHARES	4,086.	4,057.
FLSMIDTH & CO - 404 SHARES	3,099.	2,382.
KOMATSU, LTD - 184 SHARES	5,382.	4,302.
SIEMENS - 49 SHARES	6,043.	4,685.
ARM HOLDINGS - 77 SHARES	2,095.	2,131.
CANON INC - 120 SHARES	5,578.	5,285.
CHECK POINT SOFTWARE TECH - 41 SHARES	2,288.	2,154.
DASSAULT SYS - 34 SHARES	2,210.	2,733.
MARCADOLIBRE INC - 33 SHARES	2,108.	2,625.
SAP - 113 SHARES	6,847.	5,983.
TENCENT HOLDINGS - 185 SHARES	4,455.	3,718.
YANDEX - 84 SHARES	2,529.	1,655.
POTASH CORP - 98 SHARES	4,925.	4,045.
SOUTHERN COPPER CORP - 35 SHARES	1,088.	1,056.
TECK RESOURCES, LTD - 68 SHARES	3,332.	2,393.
KDDI CORP - 156 SHARES	2,783.	2,509.
TELEFONICA - 164 SHARES	3,851.	2,819.
VODAFONE GROUP - 40 SHARES	1,046.	1,121.
VOLKSWAGEN - 96 SHARES	3,639.	2,885.
PROCTOR & GAMBLE - 2,000 SHARES	128,409.	133,420.
PRICE T ROWE GROUP, INC. - 2,500 SHARES	148,182.	142,375.
ABBOTT LABS - 2,800 SHARES	138,056.	157,444.
DOVER CORP - 1,800 SHARES	98,262.	104,490.
UNITED PARCEL SERVICES - 2,000 SHARES	135,290.	146,380.
AIR PRODS & CHEMS INC - 1,500 SHARES	133,205.	127,785.
RIO TINTO - 2,100 SHARES	141,154.	102,732.
XCEL ENERGY - 5,000 SHARES	125,017.	138,200.
PERMANENT PORTFOLIO - 6,492 SHARES	300,000.	299,221.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,183,144.	6,123,384.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UNITED STATES TREASURY (1.875%) - 59,925.5 SHARES	50,647.	64,326.
WALMART STORES INC GLOBAL NT - 200,000 SHARES	212,748.	211,218.
CREDIT SUISSE FIRST BOSTON USA INC - 15,000 SHARES	14,720.	15,635.
2011 FEDERAL HOME LN BKS - 25,000 SHARES	0.	0.
JOHN DEERE CAP CORP - 25,000 SHARES	25,894.	25,047.
GENERAL ELECTRIC CO - 225,000 SHARES	222,762.	207,490.
ALLSTATE CORP - 25,000 SHARES	25,201.	26,979.
CATERPILLAR FINL SVCS - 25,000 SHARES	24,540.	27,253.
DU PONT E I DE NEMOURS & CO - 225,000 SHARES	232,089.	242,497.
HEWLETT PACKARD CO - 225,000 SHARES	231,213.	232,659.
LILLY ELI & CO - 25,000 SHARES	25,739.	28,879.
MCDONALDS CORP - 25,000 SHARES	25,302.	29,873.
AMGEN INC - 25,000 SHARES	26,069.	28,115.
AT&T INC - 225,000 SHARES	234,870.	249,193.
CISCO SYS - 200,000 SHARES	213,114.	231,846.
JP MORGAN CHASE & CO - 200,000 SHARES	199,892.	200,152.
BERKSHIRE HATHAWAY - 200,000 SHARES	211,596.	212,032.
US BANCCORP - 200,000 SHARES	209,920.	209,040.
TOTAL - 200,000 SHARES	203,764.	211,804.
VERIZON COMMUNICATIONS - 200,000 SHARES	208,978.	209,438.
ABBOTT LABS - 200,000 SHARES	200,218.	221,710.
TOYOTA MOTOR CORP - 200,000 SHARES	216,672.	218,750.
COLUMBIA SHORT TERM BOND FUND - 30,426 SHARES	300,000.	300,000.
NORWEGIAN GOVERNMENT - 512,000 SHARES	99,390.	95,469.
CANADA GOVERNMENT - 98,000 SHARES	98,382.	99,356.
AUSTRALIAN GOVERNMENT - 94,000 SHARES	97,650.	102,288.
SHELL INTERNATIONAL - 200,000 SHARES	205,394.	232,070.
SWEDEN GOVERNMENT - 530,000 SHARES	97,991.	99,322.
NEW ZEALAND GOVERNMENT - 118,000 SHARES	99,715.	107,380.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,014,470.	4,139,821.

2011 Grant Expenditure Report

Date of Report:	November 5, 2012
Grantor:	Pauline and Austin Neuhoff Foundation
Grantee:	Clements Foundation 1901 North Akard Dallas, Texas 75201
Reporting Period:	2011 calendar year.
Grant Date and Amount:	January 11, 2011 – conveyance of an undivided 1/14th interest in the Cumberland Hill School Building (the "Building"), such undivided 1/14th interest having an approximate fair market value of $145,179.
Purpose of Grant:	To consolidate ownership of the Building in Grantee.
Expenditure of Grant:	In 2011, Grantee leased a portion of the Building for its headquarters, and Grantee leased offices to other charitable organizations and commercial tenants. Grantee uses the income from the leases to maintain and improve its asset, the Building, and uses any profit for its charitable purposes.

CLEMENTS FOUNDATION

By: Nancy C. Seay
Nancy C. Seay, Vice President

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
ANHEUSER BUSCH INBEV SA/NV	03524A108	500	04/19/11	04/21/11	$30,561 81	$31,068 05	$-506 24
ANHEUSER BUSCH INBEV SA/NV	03524A108	1000	03/11/11	04/21/11	$61,123 63	$56,624 60	$4,499 03
EMERGENCY MED SVCS CORP CL A	29100P102	400	11/05/10	05/25/11	$25,600 00	$20,991 92	$4,608 08
ARCHER DANIELS MIDLAND CO	039483201	900	04/06/11	06/01/11	$45,524 07	$41,476 32	$4,047 75
ARCHER DANIELS MIDLAND CO	039483201	800	03/17/11	06/01/11	$40,465 84	$35,273 04	$5,192 80
ARCHER DANIELS MIDLAND	039483102	0 6	06/01/11	06/24/11	$17 83	$24 05	$-6 22
ARCHER DANIELS MIDLAND	039483102	0 6	06/01/11	06/24/11	$17 83	$23 78	$-5 95
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	4	06/20/11	07/20/11	$509 00	$403 84	$105 16
TEVA PHARMACEUTICAL INDS LTD	881624209	14	06/20/11	07/26/11	$656 50	$656 60	$-0 10
FRESENIUS MED CARE SPONSORED ADR	358029106	9	06/20/11	07/27/11	$711 71	$651 24	$60 47
LVMH MOET HENNESSY LOUIS VUITTON	502441306	17	06/20/11	07/27/11	$641 38	$550 80	$90 58
CANADIAN NATL RY CO	136375102	17	06/20/11	08/10/11	$1,160 90	$1,290 98	$-130 08
MAN GROUP PLC	56164U107	340	06/20/11	08/11/11	$1,038 58	$1,220 60	$-182 02
MAN GROUP PLC	56164U107	308	06/20/11	08/12/11	$968 92	$1,105 72	$-136 80
FANUC LTD	307305102	27	06/20/11	08/17/11	$767 01	$693 90	$73 11
WAL-MART DE MEXICO S A DE C V	93114W107	17	06/20/11	08/30/11	$441 93	$495 89	$-53 96
NESTLE S A ADR REG	641069406	10	06/20/11	08/31/11	$611 69	$625 40	$-13 71
BAYER A G SPONSORED ADR	072730302	10	07/27/11	09/06/11	$524 03	$839 46	$-315 43

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
CHINA MERCHANTS HLDGS INTL CO	1694EN103	30	06/20/11	09/08/11	$879 11	$1,078 50	$-199 39
GAZPROM O A O SPONSORED ADR REG S	368287207	79	06/20/11	09/09/11	$903 73	$1,121 80	$-218 07
CHINA MERCHANTS HLDGS INTL CO	1694EN103	28	06/20/11	09/09/11	$795 31	$1,006 60	$-211 29
GAZPROM O A O SPONSORED ADR REG S	368287207	224	06/20/11	09/12/11	$2,424 98	$3,180 80	$-755 82
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	15	06/20/11	09/13/11	$483 19	$378 60	$104 59
BAYER A G SPONSORED ADR	072730302	13	06/30/11	09/15/11	$699 97	$1,229 28	$-529 31
BAYER A G SPONSORED ADR	072730302	9	07/27/11	09/15/11	$484 60	$755 51	$-270 91
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	10	06/20/11	09/15/11	$333 03	$252 40	$80 63
BNP PARIBAS SPONSORED ADR	05565A202	85	06/20/11	09/16/11	$1,739 87	$3,145 00	$-1,405 13
CHINA MERCHANTS HLDGS INTL CO	1694EN103	20	06/20/11	09/16/11	$534 86	$719 00	$-184 14
CHINA MERCHANTS HLDGS INTL CO	1694EN103	27	06/20/11	09/19/11	$691 41	$970 65	$-279 24
BNP PARIBAS SPONSORED ADR	05565A202	47	06/20/11	09/20/11	$805 13	$1,739 00	$-933 87
BNP PARIBAS SPONSORED ADR	05565A202	56	06/20/11	09/21/11	$902 18	$2,072 00	$-1,169 82
ARM HLDGS PLC SPONSORED ADR	042068106	16	06/20/11	10/11/11	$442 69	$435 36	$7 33
TESCO PLC SPONSORED ADR	881575302	50	06/20/11	10/11/11	$953 07	$987 00	$-33 93
SABMILLER PLC SPONSORED ADR	78572M105	14	06/20/11	10/13/11	$496 97	$498 26	$-1 29
SABMILLER PLC SPONSORED ADR	78572M105	20	06/20/11	10/14/11	$714 32	$711 80	$2 52
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	15	06/20/11	10/17/11	$451 83	$378 60	$73 23
DASSAULT SYS S A SPONSORED ADR	237545108	7	06/20/11	11/08/11	$583 70	$573 02	$10 68
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	30	06/20/11	11/18/11	$684 47	$757 20	$-72 73
SAP AKTIENGESELLSCHAFT SPONSORED ADR	803054204	8	06/20/11	11/21/11	$463 04	$484 77	$-21 73
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	21	06/20/11	11/21/11	$484 84	$530 04	$-45 20
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	23	06/20/11	11/22/11	$535 57	$580 52	$-44 95
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	9	06/20/11	11/23/11	$208 01	$227 16	$-19 15
TELEFONICA S A SPONSORED ADR	879382208	61	06/20/11	11/23/11	$1,057 60	$1,432 28	$-374 68
ARCELORMITTAL SA LUXEMBOURG N Y	03938L104	27	06/20/11	11/28/11	$454 31	$853 74	$-399 43

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
NEW ORIENTAL ED & TECHNOLOGY GROUP	647581107	5	06/20/11	11/28/11	$119 17	$126 20	$-7 03
ARCELORMITTAL SA LUXEMBOURG N Y	03938L104	33	06/20/11	12/01/11	$627 75	$1,043 46	$-415 71
ARCELORMITTAL SA LUXEMBOURG N Y	03938L104	67	06/20/11	12/12/11	$1,191 34	$2,118 54	$-927 20
DASSAULT SYS S A SPONSORED ADR	237545108	7	06/20/11	12/28/11	$542 91	$573 02	$-30 11
Total short term gain/loss from sales:					$233,031 62	$223,976 30	$9,055 32

Short term transactions with loss disallowed due to wash sale

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss / Wash sale loss disallowed
BAYER A G SPONSORED ADR	072730302	13	07/27/11	09/06/11	$681 25	$1,091 29	$-410 04 $410 04
Total short term gain/loss from sales:					$681 25	$1,091 29	$-410 04
Total short term loss disallowed from wash sales:							$410 04

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss		Net gain or loss
WAL MART STORES INC GLOBAL NT	931142BV4	15000	05/04/04	02/15/11	$15,000 00	$15,000 00		$0 00
MEDCO HEALTH SOLUTIONS INC	58405U102	1202	01/02/02	03/17/11	$66,389 27	$3,366 56		$63,022 71
DUKE REALTY INVESTMENTS INC NEW	264411505	300	12/19/07	05/03/11	$4,583 91	$7,256 31	*	$-2,672 40
DUKE REALTY INVESTMENTS INC NEW	264411505	300	05/19/05	05/03/11	$4,583 91	$9,126 93	*	$-4,543 02
STRYKER CORP	863667101	100	03/08/00	05/11/11	$6,194 71	$1,275 49		$4,919 22
ARCHER DANIELS MIDLAND CO	039483201	300	04/23/09	06/01/11	$15,174 69	$9,833 25		$5,341 44

U.S. TRUST

Bank of America Private Wealth Management

IM PAULINE _AUSTIN NEUHOFF FDN

2011 Tax Information Letter

Account Number 011005855746

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
SOUTHWEST AIRLINES CO	844741108	594	01/16/97	06/16/11	$6,435 99	$2,606 57	$3,829 42
SOUTHWEST AIRLINES CO	844741108	387	01/16/97	06/16/11	$4,193 15	$1,698 69	$2,494 46
SOUTHWEST AIRLINES CO	844741108	1	01/16/97	06/16/11	$10 83	$4 38	$6 45
FEDERAL HOME LN BKS	3133XS4S4	25000	10/10/08	09/16/11	$25,000 00	$25,224 35	$-224 35
FEI CO	30241L109	100	02/17/04	11/01/11	$3,810 35	$2,314 36	$1,495 99
FEI CO	30241L109	200	02/17/04	11/01/11	$7,620 69	$4,628 72	$2,991 97
FEI CO	30241L109	200	02/17/04	11/01/11	$7,620 69	$4,628 72	$2,991 97
Total long term gain/loss from sales:					$166,618 19	$86,964 33	$79,653 86

Other Tax Information for 2011

The following summaries of activity within your account may help you when preparing your tax return. The detail for these amounts is shown later in this tax information letter.

Summary of Tax-Exempt Income

We have shown Texas separately below because we have on our records that Texas was your residence

Description	Interest from state bonds	Dividends from factored mutual funds	Dividends from other mutual funds	Amortization/OID	Net Total
Municipal bond interest from Texas	$0 00	$0 00	Contact the mutual fund directly to determine the state taxability of distributions from these funds	$0 00	$0 00
Municipal bond interest from other states	$0 00	$0 00		$0 00	$0 00
Total	$0 00	$0 00	$0 00	$0 00	$0 00
Total Tax-Exempt Interest		$0 00			
Portion Subject to Alternative Minimum Tax		$0 00			
Federal Tax Withheld on Tax-Exempt Income		$0 00			

Other Receipts

Description	Amount
Miscellaneous receipts	$73 19

Summary of Payments

Account Management Fees Paid in 2011

Description	Amount	Description	Amount
Total allocable fees	$34,180 12	Deductible portion	$34,180 12

Other Payments in 2011

Description	Amount	Description	Amount
Tax preparation and related fees	$0 00	U S taxes	$0 00
Miscellaneous expense	$4,178 34	State and local taxes	$0 00
Interest or loans paid	$0 00	Other investment expenses	$0 00

Summary of Foreign Investments

Some of the foreign taxes that were withheld from your account may exceed the amounts that were required to be withheld pursuant to certain U.S. tax treaties with foreign countries. Please consult your tax advisor to determine the proper amount eligible for deduction or credit.

Country	Foreign Dividends		Foreign interest	Total foreign income	Foreign tax paid (refund)
	Qualified	Nonqualified			
Australia	$0 00	$0 00	$2,483 47	$2,483 47	$0 00
Belgium	$0 00	$1,771 54	$0 00	$1,771 54	$442 89
Brazil	$117 60	$0 00	$0 00	$117 60	$16 34
Canada	$59 62	$0 00	$976 60	$1,036 22	$8 94
France	$122 79	$0 00	$3,541 67	$3,664 46	$30 70
Hong Kong	$186 99	$0 00	$0 00	$186 99	$8 66
Israel	$62 86	$0 00	$0 00	$62 86	$10 94
Japan	$320 68	$0 00	$0 00	$320 68	$22 45
Luxembourg	$47 62	$0 00	$0 00	$47 62	$7 14
Netherlands	$0 00	$0 00	$4,634 45	$4,634 45	$0 00
Netherlands Antilles	$868 75	$0 00	$0 00	$868 75	$0 00
New Zealand	$0 00	$0 00	$2,609 41	$2,609 41	$414 18
Panama	$85 00	$0 00	$0 00	$85 00	$0 00
Spain	$237 02	$0 00	$0 00	$237 02	$45 03
Sweden	$0 00	$0 00	$1,799 32	$1,799 32	$0 00
United Kingdom	$5,498 48	$80 09	$0 00	$5,578 57	$617 40
Total	**$7,607.41**	**$1,851.63**	**$16,044.92**	**$25,503.96**	**$1,624.67**

Detail for Income

The following provides specific details about how we derived the amounts that we reported as income

Ordinary Dividends

Generally, the stock for an otherwise qualified dividend must be held for more than 60 days during the 121 day period that begins 60 days before the ex-dividend date in order for the dividend to qualify for the reduced tax rate applicable to qualified dividends. This holding period is increased to 91 days during the 181 day period beginning 90 days before the ex-date in the case of certain preferred stock dividends. In either case, the holding period does not include days on which the taxpayer has a diminished risk of loss such as through puts, calls, or short sales. Where practical, we have applied these holding period rules to determine whether any of your otherwise qualified dividends were converted to nonqualified dividends. In certain cases, this will result in a negative amount appearing in the qualified dividend detail and a corresponding positive amount appearing in the non-qualified dividend detail. If applicable, this reclassification is shown below with an asterisk. These rules are complex and should be reviewed with your tax advisor.

Qualified Domestic Dividends

Date	Description	Units	Amount of dividend
02/07/2011	ABM INDS INC	800	$112 00
05/02/2011	ABM INDS INC	2,000	$280 00
08/01/2011	ABM INDS INC	4,000	$560 00
11/07/2011	ABM INDS INC	4,000	$560 00
Total			**$1,512.00**
02/01/2011	AT&T INC	400	$172 00
05/02/2011	AT&T INC	3,000	$1,290 00
08/01/2011	AT&T INC	3,000	$1,290 00
11/01/2011	AT&T INC	4,000	$1,720 00
Total			**$4,472.00**
05/16/2011	ABBOTT LABS	2,000	$960 00
08/15/2011	ABBOTT LABS	2,800	$1,344 00
11/15/2011	ABBOTT LABS	2,800	$1,344 00
Total			**$3,648.00**
05/09/2011	AIR PRODUCTS & CHEMICALS INC	1,000	$580 00