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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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE LONG FOUNDATION

74-2916682

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

Room/suite

40 N. IH 35, SUITE 7C2

B Telephone number

512-479-4080

City or town, state, and ZIP code

AUSTIN, TX 78701

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

I Fair market value of all assets at end of year

J Accounting method

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

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

☐ Other (specify)

\$ 8,967,214. (Part I, column (d) must be on cash basis.)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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			N/A		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments	95,791.	95,791.		STATEMENT 1	
	4 Dividends and interest from securities	110,705.	110,705.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	820,493.				
	b Gross sales price for all assets on line 6a	4,428,057.				
	7 Capital gain net income (from Part IV, line 2)		820,493.			
	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	12,875.	12,875.		STATEMENT 3		
12 Total. Add lines 1 through 11	1,039,864.	1,039,864.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	84,432.	25,330.		42,216.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 4	2,500.	2,500.		0.
	c Other professional fees	STMT 5	33,853.	33,853.		0.
	17 Interest					
	18 Taxes	STMT 6	28,304.	6,966.		6,248.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 7	19,373.	5,008.		7,371.
	24 Total operating and administrative expenses. Add lines 13 through 23		168,462.	73,657.		55,835.
	25 Contributions, gifts, grants paid		276,000.			276,000.
26 Total expenses and disbursements. Add lines 24 and 25		444,462.	73,657.		331,835.	
27 Subtract line 26 from line 12		595,402.				
a Excess of revenue over expenses and disbursements						
b Net investment income (if negative, enter -0-)		966,207.				
c Adjusted net income (if negative, enter -0-)			N/A			

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		305,670.	2,129,391.	2,129,391.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock STMT 8		3,042,064.	3,274,996.	3,862,073.
	c	Investments - corporate bonds STMT 9		2,968,744.	2,242,711.	2,134,793.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		1,272,296.	533,763.	590,501.	
14	Land, buildings, and equipment basis ▶ 158,460.					
	Less: accumulated depreciation ▶		158,460.	158,460.	250,456.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		7,747,234.	8,339,321.	8,967,214.	
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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	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		7,747,234.	8,339,321.	
30	Total net assets or fund balances		7,747,234.	8,339,321.		
31	Total liabilities and net assets/fund balances		7,747,234.	8,339,321.		

## 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	7,747,234.
2	Enter amount from Part I, line 27a	2	595,402.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,342,636.
5	Decreases not included in line 2 (itemize) ▶ OTHER DECREASE	5	3,315.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,339,321.

**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 4,428,057.		3,607,564.	820,493.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			820,493.	
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		2 820,493.
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	275,094.	8,647,086.	.031813
2009	227,662.	7,973,030.	.028554
2008	263,352.	7,918,709.	.033257
2007	493,774.	9,376,206.	.052662
2006	283,754.	9,746,338.	.029114
2 Total of line 1, column (d)			2 .175400
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 .035080
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 9,189,741.
5 Multiply line 4 by line 3			5 322,376.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,662.
7 Add lines 5 and 6			7 332,038.
8 Enter qualifying distributions from Part XII, line 4			8 331,835.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	19,324.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	19,324.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	19,324.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 8,800.	7	8,800.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	10,524.
d Backup withholding erroneously withheld	6d	10	
7 Total credits and payments. Add lines 6a through 6d		11	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.LONGFOUNDATION.ORG</u>	X		
14	The books are in care of ► <u>THE LONG FOUNDATION</u> Located at ► <u>40 N. IH 35, SUITE 7C2, AUSTIN, TX</u>	Telephone no ► <u>512-479-4080</u> ZIP+4 ► <u>78701</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►		Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	
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)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOE R. LONG 701 BRAZOS STREET, SUITE 960 AUSTIN, TX 78701	PRESIDENT 5.00	0.	0.	0.
TERESA L. LONG 701 BRAZOS STREET, SUITE 960 AUSTIN, TX 78701	VICE-PRESIDENT 1.00	0.	0.	0.
MITCHELL LONG 40 N. IH 35, SUITE 7C2 AUSTIN, TX 78701	SEC./TREAS. EXEC DIRECTOR 40.00	84,432.	2,533.	0.
RUBY LONG 40 N. IH 35, SUITE 7C2 AUSTIN, TX 78701	DIRECTOR 1.00	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

**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	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2011)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	7,460,454.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,618,776.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	250,456.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	9,329,686.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,329,686.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	139,945.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,189,741.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	459,487.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	459,487.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	19,324.
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	19,324.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	440,163.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	440,163.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	440,163.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	331,835.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	331,835.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	331,835.

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				440,163.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			274,494.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 331,835.				
<b>a</b> Applied to 2010, but not more than line 2a			274,494.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				57,341.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below.				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				382,822.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

SEE ORGANIZATION'S WEBSITE: [WWW.LONGFOUNDATION.ORG](http://WWW.LONGFOUNDATION.ORG)

**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
<b>a Paid during the year</b>				
AUSTIN COMMUNITY FOUNDATION FOR THE BENEFIT OF CON MI MADRE P.O. BOX 5159 AUSTIN, TX 78763	NONE	PUBLIC CHARITY	GRANT FOR HISPANIC MOTHER-DAUGHTER PROGRAM	10,000.
BOOKSPRING P.O. BOX 143147 AUSTIN, TX 78714	NONE	PUBLIC CHARITY	GRANT FOR GENERAL FUNDING	10,000.
TEXAS STATE TECHNICAL COLLEGE - HARLINGEN 1902 N. LOOP 499 HARLINGEN, TX 78550	NONE	COLLEGE	MATCHING GRANT SUPPORTING ITS COLLEGE SCHOLARSHIPS PROGRAM	100,000.
UNIVERSITY OF TEXAS - EL PASO 1100 N. STANTON, SUITE 201 EL PASO, TX 79902	NONE	COLLEGE	GRANT SUPPORTING ITS ACADEMIC SCHOLARSHIP PROGRAM PER 2008 AGREEMENT	12,000.
UNIVERSITY OF TEXAS AT BROWNSVILLE 80 FORT BROWN, SET-B 2.310 BROWNSVILLE, TX 78520	NONE	COLLEGE	GRANT IN SUPPORT OF ITS PREMEDICAL HONORS COLLEGE	24,000.
<b>Total</b> SEE CONTINUATION SHEET(S) <b>3a</b>				276,000.
<b>b Approved for future payment</b>				
AUSTIN COLLEGE 900 NORTH GRAND AVENUE, SUITE 6P SHERMAN, TX 75090-4400	NONE	COLLEGE	ENDOWMENT GRANTS FOR INTERNSHIP IN SOUTHWESTERN AND MEXICAN-AMERICAN STUDIES PER THE 2009	20,000.
<b>Total</b>				20,000.



## 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 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.		

[illegible]

**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

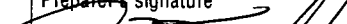
b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

**Sign Here**  5/11/12 

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JIM B. SMOLIK		5/9/12		P01259804
	Firm's name ▶ POWELL, EBERT & SMOLIK, P.C.			Firm's EIN ▶ 74-2619259	
	Firm's address ▶ 515 CONGRESS, TWENTIETH FLOOR AUSTIN, TX 78701			Phone no (512) 320-8000	

Form **990-PF** (2011)

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF TEXAS PAN AMERICAN FOUNDATION 1201 W. UNIVERSITY DRIVE ITT EDINBURG, TX 78541-2999	NONE	COLLEGE	GRANT SUPPORTING ITS PREMEDICAL HONORS COLLEGE PROGRAM PER 2008 AGREEMENT	12,000.
UNIVERSITY OF TEXAS PAN AMERICAN FOUNDATION 1201 W. UNIVERSITY DRIVE ITT EDINBURG, TX 78541-2999	NONE	COLLEGE	GRANT SUPPORTING ITS PREMEDICAL HONORS COLLEGE	12,000.
AUSTIN COLLEGE 900 NORTH GRAND AVENUE, SUITE 6P SHERMAN, TX 75090-4400	NONE	COLLEGE	ENDOWMENT GRANT FOR INTERNSHIP IN SOUTHWESTERN AND MEXICAN-AMERICAN STUDIES	10,000.
UNIVERSITY OF TEXAS - EL PASO 1100 N. STANTON, SUITE 201 EL PASO, TX 79902	NONE	COLLEGE	GRANTS SUPPORTING ITS ACADEMIC SCHOLARSHIP PROGRAM PROGRAM	12,000.
COLLEGE FORWARD P.O. BOX 142308 AUSTIN, TX 78714	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS PARENT PROGRAMS	10,000.
CAPITAL IDEA P.O. BOX 1784 AUSTIN, TX 78767	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS 2-YEAR DEGREE PROGRAM	10,000.
AVANCE-AUSTIN 4818 E. BEN WHITE BLVD, SUITE 205 AUSTIN, TX 78741	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS PARENT-CHILD PROGRAM	10,000.
VOLUNTEER HEALTHCARE CLINIC 4215 MEDICAL PARKWAY AUSTIN, TX 78756	NONE	PUBLIC CHARITY	GENERAL SUPPORT GRANT	8,000.
BIG BROTHERS BIG SISTERS OF CENTRAL TEXAS 1400 TILLERY STREET AUSTIN, TX 78721	NONE	PUBLIC CHARITY	GRANT SUPPORTING HISPANIC INITIATIVE	5,000.
CASA OF TRAVIS COUNTY, INC. 7701 N. LAMAR BLVD, SUITE 301 AUSTIN, TX 78752	NONE	PUBLIC CHARITY	SUPPORTING SPANISH-SPEAKING VOL. ADVOCATES	5,000.
Total from continuation sheets				120,000.

**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
AUSTIN CHILDREN'S SHELTER 4800 MANOR ROAD AUSTIN, TX 78723	NONE	PUBLIC CHARITY	GRANT SUPPORTING IT TEEN MOTHER PROGRAM	5,000.
BREAKTHROUGH AUSTIN 1050 EAST 11TH STREET, SUITE 350 AUSTIN, TX 78702	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS SUMMER PROGRAMS	5,000.
CENTER FOR CHILD PROTECTION 8509 FM 969, BUILDING 2 AUSTIN, TX 78724	NONE	PUBLIC CHARITY	GRANT SUPPORTING ITS FAMILY ADVOCATE PROGRAM	5,000.
GENAUSTIN 80 FORT BROWN BROWNSVILLE, TX 78520	NONE	PUBLIC CHARITY	GRANT IN SUPPORT OF ITS CONFERENCE FOR GIRLS	1,000.
UNIVERSITY OF TEXAS AT SAN ANTONIO'S COLLEGE OF EDUCATION 6900 N. LOOP 1604 WEST SAN ANTONIO, TX 78249-0651	NONE	COLLEGE	GRANT SUPPORTING ITS ACADEMY FOR TEACHER EXCELLENCE	10,000.
Total from continuation sheets				



**Part XV** Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AUSTIN COLLEGE

ENDOWMENT GRANTS FOR INTERNSHIP IN SOUTHWESTERN AND MEXICAN-AMERICAN  
STUDIES PER THE 2009 GRANT AGREEMENT

## THE LONG FOUNDATION

**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	CASH IN LIEU	P	VARIOUS	VARIOUS
b	MERRILL LYNCH #04A58 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	MERRILL LYNCH #04A58 - SEE ATTACHED	P	VARIOUS	VARIOUS
d	MERRILL LYNCH #04A58 - SEE ATTACHED	P	05/21/10	05/20/11
e	MERRILL LYNCH #02638 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	MERRILL LYNCH #02638 - SEE ATTACHED	P	VARIOUS	VARIOUS
g	MERRILL LYNCH #02638 - SEE ATTACHED	P	VARIOUS	VARIOUS
h	MERRILL LYNCH #02650 - SEE ATTACHED	P	VARIOUS	VARIOUS
i	MERRILL LYNCH #02650 - SEE ATTACHED	P	VARIOUS	VARIOUS
j	MERRILL LYNCH #02651 - SEE ATTACHED	P	VARIOUS	VARIOUS
k	MERRILL LYNCH #02651 - SEE ATTACHED	P	VARIOUS	VARIOUS
l	MERRILL LYNCH #04A58 - CAP GAIN DISTR	P	VARIOUS	VARIOUS
m	MERRILL LYNCH #02650 - CAP GAIN DISTR	P	VARIOUS	VARIOUS
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 69.			69.
b 351,222.		285,445.	65,777.
c 1,794,964.		1,273,962.	521,002.
d 500,000.		498,125.	1,875.
e 117,490.		116,036.	1,454.
f 115,180.		101,514.	13,666.
g 48.			48.
h 83,639.		80,807.	2,832.
i 278,755.		232,277.	46,478.
j 520,707.		553,455.	-32,748.
k 659,380.		465,943.	193,437.
l 6,009.			6,009.
m 594.			594.
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			69.
b			65,777.
c			521,002.
d			1,875.
e			1,454.
f			13,666.
g			48.
h			2,832.
i			46,478.
j			-32,748.
k			193,437.
l			6,009.
m			594.
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	820,493.
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

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

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SOURCE	AMOUNT
MERRILL LYNCH	95,791.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	95,791.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	110,705.	0.	110,705.
TOTAL TO FM 990-PF, PART I, LN 4	110,705.	0.	110,705.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS FROM ML WINTON FUTUREACCESS LLC	-27,197.	-27,197.	
SEC. 1256 CONTRACTS GAIN FROM ML WINTON FUTUREACCESS LLC	28,821.	28,821.	
OTHER INCOME FROM ML WINTON FUTUREACCESS LLC	11,251.	11,251.	
TOTAL TO FORM 990-PF, PART I, LINE 11	12,875.	12,875.	

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FORM 990-PF ACCOUNTING FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,500.	2,500.		0.
TO FORM 990-PF, PG 1, LN 16B	2,500.	2,500.		0.

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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	
ACCOUNTING/INVESTMENT FEES	33,853.	33,853.		0.	
TO FORM 990-PF, PG 1, LN 16C	33,853.	33,853.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	6,530.	1,959.		3,265.	
AD VALOREM TAXES	5,967.	1,790.		2,983.	
EXCISE TAXES	12,576.	0.		0.	
OTHER TAXES	3,231.	3,217.		0.	
TO FORM 990-PF, PG 1, LN 18	28,304.	6,966.		6,248.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	108.	108.		0.	
COMPUTER EXPENSE	814.	244.		407.	
EMPLOYEE BENEFIT	2,533.	760.		1,266.	
INSURANCE	3,784.	759.		1,892.	
INTERNET	775.	122.		572.	
MISCELLANEOUS	572.	0.		572.	
OFFICE EXPENSE	6,888.	2,066.		344.	
POSTAGE	112.	0.		112.	
PAYROLL SERVICE	1,336.	401.		668.	
SUPPLIES	624.	0.		624.	
UTILITIES	1,827.	548.		914.	
TO FORM 990-PF, PG 1, LN 23	19,373.	5,008.		7,371.	

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FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - STOCKS	3,274,996.	3,862,073.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,274,996.	3,862,073.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - BONDS	2,242,711.	2,134,793.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,242,711.	2,134,793.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-OTHER	COST	533,763.	590,501.
TOTAL TO FORM 990-PF, PART II, LINE 13		533,763.	590,501.

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