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INTERNAL REVENUE SERVICE

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

OMB No 1545-0052

2011

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

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

Name of foundation THE CHILTON FOUNDATION		A Employer identification number 75-6006996
Number and street (or P O box number if mail is not delivered to street address) BANK OF AMERICA, N.A. P.O. BOX 831041		B Telephone number (see instructions) (800) 357-7094
City or town, state, and ZIP code DALLAS, TX 75283-1041		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,916,995.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	270,120.	270,120.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-386,864.			
	b Gross sales price for all assets on line 6a	4,323,621.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,609.	2,609.		STMT 3
	12 Total. Add lines 1 through 11	-114,135.	272,729.		
	13 Compensation of officers, directors, trustees, etc	58,500.	35,100.		23,400.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 4	1,260.	NONE	NONE	1,260.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 5	2,962.	2,451.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT. 6	1,387.			1,387.
	24 Total operating and administrative expenses. Add lines 13 through 23	64,109.	37,551.	NONE	26,047.
	25 Contributions, gifts, grants paid	399,000.			399,000.
	26 Total expenses and disbursements Add lines 24 and 25	463,109.	37,551.	NONE	425,047.
	27 Subtract line 26 from line 12.	-577,244.			
	a Excess of revenue over expenses and disbursements		235,178.		
	b Net investment income (if negative, enter -0-)				
	c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	384,667.	179,274.	179,274.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)	2,675,324.	2,523,367.	2,640,170.	
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)	2,060,755.	2,283,540.	2,434,868.	
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)	5,106,600.	4,669,100.	4,662,683.	
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,227,346.	9,655,281.	9,916,995.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	10,227,346.	9,655,281.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	NONE	NONE		
	30	Total net assets or fund balances (see instructions)	10,227,346.	9,655,281.		
31	Total liabilities and net assets/fund balances (see instructions)	10,227,346.	9,655,281.			

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	10,227,346.
2	Enter amount from Part I, line 27a	2	-577,244.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	7,633.
4	Add lines 1, 2, and 3	4	9,657,735.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2,454.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,655,281.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 4,257,451.		4,710,485.	-453,034.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			-453,034.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-386,864.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	466,583.	9,605,254.	0.048576
2009	448,412.	9,005,423.	0.049794
2008	512,612.	9,937,400.	0.051584
2007	458,735.	11,046,814.	0.041526
2006	481,573.	10,594,939.	0.045453

2 Total of line 1, column (d)	2	0.236933
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047387
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,116,783.
5 Multiply line 4 by line 3	5	479,404.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,352.
7 Add lines 5 and 6	7	481,756.
8 Enter qualifying distributions from Part XII, line 4 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.	8	425,047.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4,704.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	4,704.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,704.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,068.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	1,636.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,704.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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 ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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) ► 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address NONE				
14	The books are in care of BANK OF AMERICA, N.A. Telephone no (214) 209-6477 Located at 901 MAIN ST, 19TH FL, DALLAS, TX ZIP + 4 75202-3714			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country NONE				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)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years NONE		
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) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. NONE		
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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		58,500.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 **NONE**

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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** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,270,846.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	10,270,846.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	10,270,846.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	154,063.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,116,783.
6	Minimum investment return. Enter 5% of line 5	6	505,839.

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	505,839.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,704.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,704.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	501,135.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	501,135.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	501,135.

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	425,047.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	425,047.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	425,047.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				501,135.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			124,762.	
b Total for prior years 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ <u>425,047.</u>				
a Applied to 2010, but not more than line 2a . . .			124,762.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				300,285.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				200,850.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2007 . . .	NONE			
b Excess from 2008 . . .	NONE			
c Excess from 2009 . . .	NONE			
d Excess from 2010 . . .	NONE			
e Excess from 2011 . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

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

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 ☐ 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:

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 19				
Total			▶ 3a	399,000.
b <i>Approved for future payment</i>				
Total			▶ 3b	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ANHEUSER BUSCH COS INC NT	5,600.	5,600.
BERKSHIRE HATHAWAY INC DEL NT	3,592.	3,592.
BOFA GOVERNMENT RESERVES TRUST CLASS	3.	3.
BOFA CASH RESERVES TRUST CLASS	7.	7.
CATERPILLAR INC NT	2,456.	2,456.
CATERPILLAR FINL SVCS CORP SR UNSECD MTN	1,599.	1,599.
CISCO SYS INC NT	5,500.	5,500.
COCA-COLA CO NT	5,350.	5,350.
COLUMBIA ACORN FUND CLASS Z SHARES	556.	556.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	4,693.	4,693.
COLUMBIA MARSICO INTERNATIONAL OPPORTUNI	723.	723.
COLUMBIA SMALL CAP VALUE FUND II CLASS Z	540.	540.
COLUMBIA SMALL CAP GROWTH I FUND CLASS Z	486.	486.
CONOCOPHILLIPS GTD NT	5,200.	5,200.
CREDIT SUISSE FIRST BOSTON USA INC NT	2,271.	2,271.
CREDIT SUISSE FIRST BOSTON USA INC GLOBA	1,310.	1,310.
DISNEY WALT CO NEW MTN	5,625.	5,625.
DU PONT E I DE NEMOURS & CO NT	3,592.	3,592.
EATON VANCE LARGE-CAP VALUE FUND CL I	29,340.	29,340.
FEDERAL NATL MTG ASSN BENCHMARK NT	15,000.	15,000.
FEDERAL NATL MTG ASSN NT	13,576.	13,576.
FEDERAL HOME LN MTG CORP MTN	15,750.	15,750.
FEDERAL NATL MTG ASSN MTN	14,580.	14,580.
GENERAL ELEC CAP CORP SR UNSECD MTN SER	5,650.	5,650.
GOLDMAN SACHS GROUP INC NT	4,275.	4,275.
HARBOR INTERNATIONAL FUND INSTL CL	4,911.	4,911.
HEWLETT PACKARD CO NT	5,053.	5,053.
HONEYWELL INTL INC SR UNSECD MTN	5,300.	5,300.
INTERNATIONAL BUSINESS MACHS CORP SR NT	5,700.	5,700.
J P MORGAN CHASE & CO SUB NOTES 0102/201	4,999.	4,999.
KIMBERLY CLARK CORP NT	5,000.	5,000.
LAZARD FUNDS INC EMERGING MKTS PORTFOLIO	9,287.	9,287.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MCDONALDS CORP MTN	2,250.	2,250.
MORGAN STANLEY DEAN WITTER & CO NT	6,146.	6,146.
OLD MUTUAL TS&W MID CAP VALUE FUND CL I	2,492.	2,492.
PROCTER & GAMBLE CO NT	4,452.	4,452.
SBC COMMUNICATIONS INC NT	2,344.	2,344.
TARGET CORP SR UNSECD NT	2,976.	2,976.
UNILEVER CAPITAL CORP CO GTD SR NT	1,827.	1,827.
UNITED STATES TREASURY NOTES	13,636.	13,636.
UNITED STATES TREAS NT DTD 05/16/05 4.12	8,303.	8,303.
UNITED STATES TREAS NOTE DTD 11/30/06 4.	7,516.	7,516.
UNITED STATES TREAS NT DTD 07/02/07 4.87	4,875.	4,875.
UNITED STATES TREAS NT DTD 08/15/08 4.00	7,989.	7,989.
UNITED STATES TREAS NT DTD 08/15/09 3.62	6,990.	6,990.
WAL-MART STORES INC SR NT	5,800.	5,800.
WELLS FARGO & CO NEW 11/06/2002 5% 11/15	5,000.	5,000.
	-----	-----
TOTAL	270,120.	270,120.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BERKSHIRE HATHAWAY INC DEL NT	1,192.	1,192.
MCDONALDS CORP MTN	1,417.	1,417.
	-----	-----
TOTALS	2,609.	2,609.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	1,260.			1,260.
TOTALS	1,260.	NONE	NONE	1,260.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL EXCISE ESTIMATES	511.	
FOREIGN TAXES ON QUALIFIED FOR	1,332.	1,332.
FOREIGN TAXES ON NONQUALIFIED	1,119.	1,119.
	-----	-----
TOTALS	2,962.	2,451.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER CHARITABLE EXPENSES	1,387.	1,387.
TOTALS	1,387.	1,387.
.	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND ADJUSTMENT - 2010	6,295.
PURCHASED ACCRUED INTEREST-2010	758.
ROUNDING	3.
HARBOR INTL FUND FOREIGN TAX TIMING ADJUSTMENT	577.

TOTAL	7,633.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

Y/E MUTUAL FUND ADJUSTMENT-2011

1.

PURCHASED ACCRUED INTEREST-2011

2,453.

TOTAL

2,454.

=====

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

P.O. BOX 833714

DALLAS, TX 75202-3714

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

COMPENSATION 58,500.

OFFICER NAME:

MARGARET NELL BELL; C/O BOA

ADDRESS:

P.O. BOX 833714

DALLAS, TX 75202-3714

TITLE:

DISTRIBUTION COMMITTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

PATTI LU BELL BROWN; C/O BOA

ADDRESS:

P.O. BOX 833714

DALLAS, TX 75202-3714

TITLE:

DISTRIBUTION COMMITTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

BONNIE MARGARET B HARDING; C/O BOA

ADDRESS:

P.O. BOX 833714

DALLAS, TX 75202-3714

TITLE:

DISTRIBUTION COMMITTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

58,500.

=====

RECIPIENT NAME:

PATTI LU BELL BROWN C/O BOA

ADDRESS:

P O BOX 833714

DALLAS, TX 75202-3714

RECIPIENT'S PHONE NUMBER: 214-209-6477

FORM, INFORMATION AND MATERIALS:

LETTER FORMAT WITH APPROPRIATE ATTACHMENTS

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

FOR THE ASSISTANCE AND PROMOTION OF THE WELFARE OF HUMANITY;

PREFERENCE TO BE GIVEN TO RESIDENTS OF TEXAS AND ARKANSAS

=====

RECIPIENT NAME:

SALESMANSHIP CLUB
OF DALLAS

ADDRESS:

400 S ZANG BLVD, SUITE 700
DALLAS, TX 75208-6642

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT YOUTH & FAMILY CENTERS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 19,200.

RECIPIENT NAME:

HAPPY HILL FARM
CHILDREN'S HOME, INC.

ADDRESS:

3846 N HWY 144
GRANBURY, TX 76048

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT PROGRAMS FOR AT-RISK CHILDREN

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

JUNIOR LEAGUE OF DALLAS, INC.

ADDRESS:

8003 INWOOD RD
DALLAS, TX 75209-3335

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT JUNIOR LEAGUE PROJECTS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

UT SOUTHWESTERN MEDICAL CENTER

ADDRESS:

P.O. BOX 910888

DALLAS, TX 75391

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT2 BIOCHEMISTRY ENDOWED PROFESSORS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:

FELLOWSHIP OF CHRISTIAN

ATHLETES

ADDRESS:

7502 GREENVILLE AVE

DALLAS, TX 75231

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT WORK WITH YOUTH IN DALLAS SCHOOLS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

CATTLE BARON'S BALL

ADDRESS:

30 HIGHLAND PARK VILLAGE

DALLAS, TX 75205

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFIT AMERICAN CANCER SOCIETY

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 7,500.

=====

RECIPIENT NAME:

CRYSTAL CHARITY BALL

ADDRESS:

30 HIGHLAND PARK VILLAGE # 206

DALLAS, TX 75205

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHILDREN'S CHARITIES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 32,500.

RECIPIENT NAME:

BAYLOR HEALTHCARE SYSTEM

FOUNDATION

ADDRESS:

3600 GASTON AVE, SUITE 100

DALLAS, TX 75246-1800

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFITING BREAST CANCER RESEARCH

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

EQUEST WOMEN'S AUXILIARY

ADDRESS:

P.O. BOX 192747

DALLAS, TX 75219

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EQUINE ASSISTED THERAPY PROGRAMS FOR CHILDREN

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

DALLAS THEOLOGICAL
SEMINARY

ADDRESS:

3909 SWISS AVE
DALLAS, TX 75204

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFIT PROFESSORSHIPS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

UNIVERSITY OF ARKANSAS
FOUNDATION, INC.

ADDRESS:

700 RESEARCH CENTER BLVD # MS 7
FAYETTEVILLE, AR 72701

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFIT TYSON CHILD DEVELOPMENT STUDY CENTER

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

UT SOUTHWESTERN MEDICAL CENTER

ADDRESS:

P.O. BOX 910888
DALLAS, TX 75391

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT POST-DOCTORAL RESEARCH FELLO

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 50,000.

=====

RECIPIENT NAME:

AMERICAN RED CROSS -
DALLAS AREA CHAPTER

ADDRESS:

4800 HARRY HINES BLVD
DALLAS, TX 75235-7717

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT EMERGENCY SERVICES IN DALLAS AREA

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

LEUKEMIA & LYMPHOMA
SOCIETY

ADDRESS:

8111 LBJ FREEWAY, SUITE 425
DALLAS, TX 75251

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT 'FIGHT FOR A CURE'

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

HUGWORKS

ADDRESS:

752 MARY DR
HURST, TX 76053

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOR MUSICAL PROGRAMS - HOSPITALIZED CHILDREN

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

FELLOWSHIP OF CHRISTIAN
ATHLETES

ADDRESS:

1801 S MCCOLL RD, SUITE 300
McALLEN, TX 78503

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT WORKING WITH YOUTHS IN THEIR SCHOOLS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

UT SOUTHWESTERN MEDICAL CENTER

ADDRESS:

P.O. BOX 910888
DALLAS, TX 75391

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT A L CHILTON VISITING LEADERSHIP

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

UT SOUTHWESTERN MEDICAL CENTER

ADDRESS:

P.O. BOX 910888
DALLAS, TX 75391

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT NEW UNIVERSITY HOSPITAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 100,000.

=====

RECIPIENT NAME:

SENIOR SOURCE

ADDRESS:

1215 SKILES ST

DALLAS, TX 75204

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFIT NEEDS OF OLDER ADULTS IN DALLAS AREA

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

DALLAS FOUNDATION OF

OTOLOGY

ADDRESS:

3600 GASTON AVENUE SUITE 1103

DALLAS, TX 75246

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFIT HEARING SCHOOL OF THE SOUTHWEST

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

THE STEWPOT ALLIANCE

ADDRESS:

4516 LOVERS LANE

DALLAS, TX 75225

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HELP HOMELESS START LIVES OVER-FOOD/EDUCATION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

JUBILEE PARK & COMMUNITY
CENTER

ADDRESS:

5200 E GRAND AVE
DALLAS, TX

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHILDREN & YOUTH PROGRAMS/STH DALLAS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

YOUNG LIFE FOUNDATION

ADDRESS:

P O BOX 520
COLORADO SPRINGS, CO 80901

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFIT LOW INCOME STUDENTS/CHRISTIAN ATMOSPHERE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SALESMANSHIP CLUB OF
DALLAS

ADDRESS:

400 S ZANG BLVD STE 70
DALLAS, TX 75208

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT YOUTH & FAMILY COUNSELING CENTERS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 4,800.

=====

RECIPIENT NAME:

THE SALVATION ARMY

ADDRESS:

P O BOX 269

ALEXANDRIA, VA 22313

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

BENEFIT & MENTOR THE HOMELESS AND NEEDY

FOUNDATION STATUS OF RECIPIENT:

EXEMPT-CHURCH

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

DALLAS ARBORETUM

ADDRESS:

8525 GARLAND ROAD

DALLAS, TX 75218

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHILDREN'S ADVENTURE GARDEN/EDUCATION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 15,000.

TOTAL GRANTS PAID:

399,000.

=====

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2011

Name of estate or trust

THE CHILTON FOUNDATION

Employer identification number

75-6006996

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	38,129.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	38,129.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					66,170.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-491,163.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-424,993.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		38,129.
14	Net long-term gain or (loss):			
a	Total for year	14a		-424,993.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-386,864.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	(3,000)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2011

THE CHILTON FOUNDATION
75-6006996
Balance Sheet
12/31/2011



Cusip	Asset	Units	Basis	Market Value
035229DB6	ANHEUSER BUSCH COS INC	100000 000	104,279.00	117,622 00
084664BQ3	BERKSHIRE HATHAWAY FIN CORP	100000 000	107,321 00	108,972 00
14912L4F5	CATERPILLAR FINL SVCS CORP	100000 000	113,203 00	110,718 00
17275RAC6	CISCO SYS INC	100000 000	102,834 00	116,373 00
191216AK6	COCA-COLA CO	100000 000	104,508 00	120,052.00
197199409	COLUMBIA ACORN FUND	6695 681	200,000 00	184,532 97
197199813	COLUMBIA ACORN INTERNATIONAL	4308 223	175,000 00	147,815 13
19765H636	COLUMBIA MARSICO INTERNATIONAL	28555 461	337,100 00	288,124 60
19765J764	COLUMBIA SMALL CAP VALUE FUND	10791 386	110,000 00	144,388 74
19765P596	COLUMBIA SMALL CAP GROWTH I	3175 611	100,000 00	86,186 08
19765Y688	COLUMBIA SELECT LARGE CAP	135270 158	1,397,000 00	1,625,947 30
20825CAN4	CONOCOPHILLIPS	100000 000	98,787 00	116,411 00
22541LBK8	CREDIT SUISSE FIRST BOSTON USA	100000 000	110,254 00	105,336 00
25468PCE4	DISNEY WALT CO	100000 000	104,486 00	118,450 00
263534BX6	DU PONT E I DE NEMOURS & CO	100000.000	111,512 00	110,841 00
277905642	EATON VANCE LARGE-CAP VALUE	92091 008	1,700,000 00	1,581,202 61
31359MA45	FEDERAL NATL MTG ASSN	300000 000	316,617 30	341,151 00
31359MWJ8	FEDERAL NATL MTG ASSN	300000 000	319,829 90	333,342 00
3137EAAD1	FEDERAL HOME LN MTG CORP	300000.000	318,628 20	353,406 00
31398ADM1	FEDERAL NATL MTG ASSN	300000 000	333,897 06	362,469 00
36962GX41	GENERAL ELEC CAP CORP	100000 000	98,388 00	108,362 00
38141GCG7	GOLDMAN SACHS GROUP INC	75000 000	76,749 00	76,320 75
411511306	HARBOR INTERNATIONAL FUND	3294.350	200,000 00	172,788 66
428236AT0	HEWLETT PACKARD CO	100000 000	111,318 50	107,825 00
438516AX4	HONEYWELL INTL INC	100000 000	101,978 00	117,930 00
459200GJ4	INTERNATIONAL BUSINESS MACHS	100000 000	103,789 00	121,088 00
46625HAT7	J P MORGAN CHASE & CO	100000 000	105,193.50	103,734 00
494368AX1	KIMBERLY CLARK CORP	100000 000	100,193 00	106,685 00
52106N889	LAZARD EMERGING MKTS EQUITY	14475 970	250,000 00	243,196 30
617446HC6	MORGAN STANLEY DEAN WITTER &	100000 000	105,754 50	100,832 00
68002Q248	OLD MUTUAL TS&W MID CAP VALUE	22547 914	200,000 00	188,500 56
742718DA4	PROCTER & GAMBLE CO	100000 000	109,689 75	110,955.00
87612EAV8	TARGET CORP	100000 000	102,880 50	110,479 00
904764AK3	UNILEVER CAPITAL CORP	100000 000	108,081 00	116,296 00

THE CHILTON FOUNDATION
75-6006996
Balance Sheet
12/31/2011



Cusip	Asset	Units	Basis	Market Value
912828BH2	UNITED STATES TREAS NT	225000 000	242,809 99	239,537.25
912828DV9	UNITED STATES TREAS NT	250000 000	282,104 10	280,450 00
912828GW4	UNITED STATES TREAS NT	200000.000	219,941 74	204,718 00
912828JH4	UNITED STATES TREAS NT	200000 000	213,145 33	235,546 00
912828LJ7	UNITED STATES TREAS NT	250000 000	276,393 28	289,550 00
931142CJ0	WAL-MART STORES INC	100000 000	103,921 00	122,583 00
949746CR0	WELLS FARGO & CO NEW	100000 000	98,420 00	107,003 00
	Cash/Cash Equivalent	179274 570	179,274 57	179,274 57
		Totals:	9,655,281 22	9,916,994 52