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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

THEODORE AND BEULAH BEASLEY
FOUNDATION, INC.

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

3811 TURTLE CREEK BLVD

A Employer identification number

75-6035806

Room/suite
940

City or town, state, and ZIP code

DALLAS, TX 75219

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name changeH Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year **(from Part II, col. (c), line 16)** J Accounting method: Cash Accrual
 Other (specify) ►\$ 26,129,451. (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		88,222	N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	923,833.	923,833.	923,833.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	926,513.	<132,259.►	77,274.	
	7 Capital gain net income (from Part IV, line 2)		0.	0.	
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns 10a and allowances	254,256.		RECEIVED 4028 SEP 18 2012 19	STATEMENT 2
	b Less Cost of goods sold c Gross profit or (loss)		254,256.		
	11 Other income				
	12 Total. Add lines 1 through 11	1,045,830.	923,833.	N, UT	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	145,800.	77,274.	77,274.	58,320.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	STMT 3	7,653.	0.	305.
	b Accounting fees	STMT 4	17,886.	7,743.	6,659.
	c Other professional fees	STMT 5	2,668.	2,550.	118.
	17 Interest				
	18 Taxes	STMT 6	70,263.	7,706.	6,399.
	19 Depreciation and depletion		40,657.	1,806.	
	20 Occupancy		41,037.	14,363.	23,801.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 7	204,578.	78,481.	11,714.
	24 Total operating and administrative expenses. Add lines 13 through 23		530,542.	189,923.	107,316.
	25 Contributions, gifts, grants paid		983,750.		983,750.
	26 Total expenses and disbursements. Add lines 24 and 25		1,514,292.	189,923.	1,091,066.
	27 Subtract line 26 from line 12:		<468,462.►		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		733,910.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

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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		160,639.	161,194.	161,194.
2	Savings and temporary cash investments		554,575.	483,956.	483,956.
3	Accounts receivable ►		8,160.	7,374.	7,374.
	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	STMT 8	554,053.	453,902.	561,605.
b	Investments - corporate stock	STMT 9	8,362,297.	9,151,458.	16,622,839.
c	Investments - corporate bonds	STMT 10	6,404,268.	6,806,688.	7,654,943.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 11	1,779,916.	469,296.	542,053.
14	Land, buildings, and equipment basis ►	18,700.			
	Less accumulated depreciation	STMT 12 ►	12,166.	185,742.	6,534.
15	Other assets (describe ►	STATEMENT 13)	1,738.	1,738.	96,327.
16	Total assets (to be completed by all filers)		18,003,228.	17,534,766.	26,129,451.
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					
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted				
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
29	Capital stock, trust principal, or current funds		18,003,228.	17,534,766.	
30	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
31	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
32	Total net assets or fund balances		18,003,228.	17,534,766.	
33	Total liabilities and net assets/fund balances		18,003,228.	17,534,766.	

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	18,003,228.
2	Enter amount from Part I, line 27a	2	<468,462. >
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	17,534,766.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,534,766.

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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 SHORT TERM			P	VARIOUS	VARIOUS
b LONG TERM			P	VARIOUS	VARIOUS
c CAPITAL GAIN DISTRIBUTION			P	VARIOUS	VARIOUS
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 3,635.		3,536.		99.	
b 918,864.		1,055,236.		<136,372. >	
c 4,014.				4,014.	
d					
e					
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				99.	
b				<136,372. >	
c				4,014.	
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	<132,259. >	
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	1,157,807.	24,053,292.	.048135
2009	1,017,658.	21,266,400.	.047853
2008	1,355,864.	23,466,191.	.057779
2007	1,421,145.	25,882,622.	.054907
2006	1,141,253.	22,434,822.	.050870

2 Total of line 1, column (d) 2 .259544

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 .051909

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 25,409,621.

5 Multiply line 4 by line 3 5 1,318,988.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 7,339.

7 Add lines 5 and 6 7 1,326,327.

8 Enter qualifying distributions from Part XII, line 4 8 1,091,066.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

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

12,752.

b Exempt foreign organizations - tax withheld at source

6,000.

c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

18,752.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

22.

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 ► 4,052. | Refunded ► 0.

Part VII-A Statements Regarding Activities

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?

Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a 1b

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.

1c

c Did the foundation file Form 1120-POL for this year?

2

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

3

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.

4a 4b

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

5

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.

6

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?

7

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.

8a

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

TX

8b

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

9

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

10

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
Website address ► NONE		
14 The books are in care of ► ROBERT BEASLEY Located at ► 3811 TURTLE CREEK BLVD., SUITE 940, DALLAS, TX	Telephone no. ► 214-522-8790 ZIP+4 ► 75219-4490	
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	<input checked="" type="checkbox"/>
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 ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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.		
1a During the year did the foundation (either directly or indirectly):		
<p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>		
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 ►		
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?		
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)):		
<p>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</p> <p>If "Yes," list the years ► _____, _____, _____, _____</p> <p>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"/> Yes <input checked="" type="checkbox"/> No</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____</p>		
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		
<p>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"/> Yes <input checked="" type="checkbox"/> No</p>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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"/> Yes <input checked="" type="checkbox"/> No		

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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)? 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)?

Organizations relying on a current notice regarding disaster assistance check here N/A ►

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

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

Yes No N/A

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
SEE STATEMENT 14		145,800.	0.	0.

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

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

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

► 0

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

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

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

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

►

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

►

0.

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2011.03060 THEODORE AND BEULAH BEASLEY 70631-I2

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	24,792,603.
b Average of monthly cash balances	1b	680,182.
c Fair market value of all other assets	1c	323,785.
d Total (add lines 1a, b, and c)	1d	25,796,570.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	25,796,570.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	386,949.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,409,621.
6 Minimum investment return. Enter 5% of line 5	6	1,270,481.

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	1,270,481.
2a Tax on investment income for 2011 from Part VI, line 5	2a	14,678.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	7,207.
c Add lines 2a and 2b	2c	21,885.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,248,596.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,248,596.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,248,596.

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	1,091,066.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,091,066.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,091,066.

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

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2011.03060 THEODORE AND BEULAH BEASLEY 70631-I2

THEODORE AND BEULAH BEASLEY
FOUNDATION, INC.

Form 990-PF (2011)

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,248,596.
2 Undistributed Income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	23,971.			
b From 2007	229,747.			
c From 2008	290,075.			
d From 2009				
e From 2010				
f Total of lines 3a through e	543,793.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 1,091,066.			0.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)			0.	
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				1,091,066.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	157,530.			157,530.
6 Enter the net total of each column as indicated below:	386,263.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
1 Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	386,263.			
10 Analysis of line 9:				
a Excess from 2007	96,188.			
b Excess from 2008	290,075.			
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Form 990-PF (2011)

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THEODORE AND BEULAH BEASLEY
FOUNDATION, INC.

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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 Paid during the year				
SEE ATTACHED				983,750.
Total			► 3a	983,750.
b Approved for future payment				
SEE ATTACHED				2,007,000.
Total			► 3b	2,007,000.

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Form 990-PF (2011)

THEODORE AND BEULAH BEASLEY
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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	923,833.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<132,259.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	211110	254,256.			
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		254,256.		791,574.	0.
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)			13	1,045,830.	

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

- (2) Other assets**
- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization**
 - (2) Purchases of assets from a noncharitable exempt organization**
 - (3) Rental of facilities, equipment, or other assets**
 - (4) Reimbursement arrangements**
 - (5) Loans or loan guarantees**
 - (6) Performance of services or membership or fundraising solicitations**

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of preparer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	IRA L. NEVELOW	<i>Ira Nevelow</i>	07/02/12	P00083210	
	Firm's name ► WEAVER AND TIDWELL, L.L.P.			Firm's EIN ► 75-0786316	
Firm's address ► 12221 MERIT DRIVE, SUITE 1400 DALLAS, TX 75251			Phone no. (972) 490-1970		

2011 DEPRECIATION AND AMORTIZATION REPORT
FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1 DESK	MONROE CREDENZA	030710SL	7.00	17	2,300.				2,300.	329.		329.
2 DESK	MONROE EXECUTIVE	020910SL	7.00	17	1,530.				1,530.	219.		219.
3 DESK	MONROE EXECUTIVE	020910SL	7.00	17	1,530.				1,530.	219.		219.
4 CHAIR	GARRETT OFFICE	021010SL	7.00	17	630.				630.	90.		90.
5 CHAIR	TANNER EXECUTIVE	021010SL	7.00	17	450.				450.	64.		64.
CONFERENCE TABLE												
6 AND CHAIRS		020110SL	7.00	17	664.				664.	95.		95.
7 HP COMPUTER		021610SL	5.00	17	1,460.				1,460.	292.		292.
8 TELEPHONE SYSTEM		012610SL	5.00	17	976.				976.	195.		195.
9 COMPUTER SYSTEM		010102SL	5.00	17	3,134.				3,134.	3,134.		0.
10 TYPEWRITER		010102SL	5.00	17	450.				450.	450.		0.
11 COPIER		010102SL	5.00	17	1,920.				1,920.	1,920.		0.
12 SOFTWARE		032111SL	3.00	19A	345.				345.			345.
13 REFRIGERATOR		032111SL	7.00	19C	250.				250.			250.
14 FURNITURE		121611SL	7.00	19C	1,931.				1,931.			1,931.
15 COMPUTER		032111SL	5.00	19B	1,000.				1,000.			1,000.
16 COMPUTER		051811SL	5.00	19B	130.				130.			130.
* TOTAL 990-PF PG 1					18,700.				3,656.	15,044.	7,007.	0.
DEPR												5,159.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

THEODORE AND BEULAH BEASLEY FOUNDATION,

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST	923,833.	0.	923,833.
TOTAL TO FM 990-PF, PART I, LN 4	923,833.	0.	923,833.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 2

INCOME

1. GROSS RECEIPTS	254,256
2. RETURNS AND ALLOWANCES	
3. LINE 1 LESS LINE 2	254,256
4. COST OF GOODS SOLD (LINE 15)	
5. GROSS PROFIT (LINE 3 LESS LINE 4)	254,256
6. OTHER INCOME	
7. GROSS INCOME (ADD LINES 5 AND 6)	254,256

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	
9. MERCHANDISE PURCHASED.	
10. COST OF LABOR.	
11. MATERIALS AND SUPPLIES	
12. OTHER COSTS.	
13. ADD LINES 8 THROUGH 12	
14. INVENTORY AT END OF YEAR	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14) . .	

FORM 990-PF

LEGAL FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,653.	0.		305.
TO FM 990-PF, PG 1, LN 16A	7,653.	0.		305.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,886.	7,743.		6,659.
TO FORM 990-PF, PG 1, LN 16B	17,886.	7,743.		6,659.

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
INVESTMENT MANAGEMENT FEES	2,431.	2,431.		0.
OUTSIDE CONTRACTORS	237.	119.		118.
TO FORM 990-PF, PG 1, LN 16C	2,668.	2,550.		118.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OIL & GAS SEVERANCE TAX	11,466.	0.		0.
OIL & GAS LEASE OPERATING				
TAXES	13,237.	0.		0.
FICA TAXES	11,266.	5,971.		4,506.
FOREIGN TAXES	593.	593.		0.
PROPERTY TAX	3,263.	1,142.		1,893.

THEODORE AND BEULAH BEASLEY FOUNDATION,

75-6035806

EXCISE TAX	30,438.	0.	0.
TO FORM 990-PF, PG 1, LN 18	70,263.	7,706.	6,399.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OIL & GAS LEASE OPERATING EXPENSES	106,580.	0.		0.
TELEPHONE	4,143.	1,450.		2,403.
INSURANCE	18,948.	9,696.		7,926.
OIL & GAS MISCELLANEOUS	6,020.	0.		0.
OFFICE	1,692.	592.		982.
DUES & SUBSCRIPTIONS	695.	243.		403.
BOND PREMIUM AMORTIZATION	66,500.	66,500.		0.
TO FORM 990-PF, PG 1, LN 23	204,578.	78,481.		11,714.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		453,902.	561,605.
TOTAL U.S. GOVERNMENT OBLIGATIONS			453,902.	561,605.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			453,902.	561,605.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	9,151,458.	16,622,839.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,151,458.	16,622,839.

THEODORE AND BEULAH BEASLEY FOUNDATION,

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FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	6,806,688.	7,654,943.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,806,688.	7,654,943.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	COST		
OTHER INVESTMENTS		469,296.	542,053.
TOTAL TO FORM 990-PF, PART II, LINE 13		469,296.	542,053.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MONROE CREDENZA DESK	2,300.	658.	1,642.
MONROE EXECUTIVE DESK	1,530.	438.	1,092.
MONROE EXECUTIVE DESK	1,530.	438.	1,092.
GARRETT OFFICE CHAIR	630.	180.	450.
TANNER EXECUTIVE CHAIR	450.	128.	322.
CONFERENCE TABLE AND CHAIRS	664.	190.	474.
HP COMPUTER	1,460.	584.	876.
TELEPHONE SYSTEM	976.	390.	586.
COMPUTER SYSTEM	3,134.	3,134.	0.
TYPEWRITER	450.	450.	0.
COPIER	1,920.	1,920.	0.
SOFTWARE	345.	345.	0.
REFRIGERATOR	250.	250.	0.
FURNITURE	1,931.	1,931.	0.
COMPUTER	1,000.	1,000.	0.
COMPUTER	130.	130.	0.
TOTAL TO FM 990-PF, PART II, LN 14	18,700.	12,166.	6,534.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	1,738.	1,738.	1,738.
ACCRUED DIVIDENDS & INTEREST	0.	0.	94,589.
TO FORM 990-PF, PART II, LINE 15	1,738.	1,738.	96,327.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
ROBERT R. BEASLEY 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	PRESIDENT 35.00	72,900.	0. 0.
VICKI VANDERSLICE 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	VICE PRESIDENT 35.00	72,900.	0. 0.
MICHAEL VANDERSLICE 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	DIRECTOR 1.00	0.	0. 0.
SAMUEL DASHEFSKY 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	DIRECTOR 1.00	0.	0. 0.
LINDA TINNEY 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	DIRECTOR 1.00	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		145,800.	0. 0.