Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning August 1 **, 2011, and ending** July 31 **, 2012**

Name of foundation: Thrush-Thompson Foundation, Inc.

A Employer identification number: 35-2133120

Number and street (or P O box number if mail is not delivered to street address): PO Box 670

Room/suite:

B Telephone number (see instructions): 317-437-5221

City or town, state, and ZIP code: Westfield, IN 46074-0670

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,185,428

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	163,966	163,966		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	230,448			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		230,448		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	394,414	394,414	N/A	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	60,000	24,000		36,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,771			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	890	356		534
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,289	516		773
	24	**Total operating and administrative expenses.** Add lines 13 through 23	68,950	24,872		37,307
	25	Contributions, gifts, grants paid	270,000			270,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	338,950	24,872	N/A	307,307
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	55,464			
	b	**Net investment income** (if negative, enter -0-)		369,542		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	288,088	282,941	282,941
	2	Savings and temporary cash investments			
	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			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,221,597	4,393,536	5,902,487
	c	Investments—corporate bonds (attach schedule)	111,328		
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,621,013	4,676,477	6,185,428
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	4,621,013	4,676,477	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,621,013	4,676,477	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,621,013	4,676,477	

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	4,621,013
2	Enter amount from Part I, line 27a	2	55,464
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,676,477
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,676,477

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	Various Short Term Investments - See Attachment	P		
b	Various Long Term Investments - See Attachment	P		
c	Various Short Term Capital Gain Dividends	P		
d	Various Long Term Capital Gain Dividends	P		
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	131,415		102,135	29,280
b	957,460		784,933	172,527
c	257			257
d	28,384			28,384
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	230,448
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	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 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	273,527	6,235,603	4 39%
2009	248,475	5,623,850	4 42%
2008	295,147	5,005,726	5 90%
2007	301,084	6,254,330	4 81%
2006	274,726	6,244,361	4 40%

2	**Total** of line 1, column (d)	2	23.92%
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	4 78%
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,061,402
5	Multiply line 4 by line 3	5	289,735
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,695
7	Add lines 5 and 6	7	293,430
8	Enter qualifying distributions from Part XII, line 4	8	307,307

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	3,695	
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	0	
3	Add lines 1 and 2	3	3,695	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,695	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a — 4,000			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7	4,000	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9		
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	305	
11	Enter the amount of line 10 to be. **Credited to 2012 estimated tax** ▶ 305 **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
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*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ N/A			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ Steven S Thompson Telephone no. ▶ 317-437-5221			
	Located at ▶ PO Box 670 Westfield IN ZIP+4 ▶ 46074-0670			
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			
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		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		✓

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: ✓

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Schedule 4		60,000	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The foundation does not directly participate in charitable activities The activities of the directors are limited to the administration of grants to qualified 501 C 3 charitable organizations	
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 N/A	
2	
All other program-related investments See instructions	
3	
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	5,894,785
b	Average of monthly cash balances	1b	258,923
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,153,708
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,153,708
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	92,306
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,061,402
6	**Minimum investment return.** Enter 5% of line 5	6	303,070

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	303,070
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,695		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,695
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	299,375
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	299,375
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	299,375

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	307,307
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	307,307
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	307,307

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				299,375
2	Undistributed income, if any, as of the end of 2011.				
a	Enter amount for 2010 only			304,386	
b	Total for prior years: 20____,20____,20____				
3	Excess distributions carryover, if any, to 2011:				
a	From 2006				
b	From 2007				
c	From 2008				
d	From 2009				
e	From 2010				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 307,307				
a	Applied to 2010, but not more than line 2a			304,386	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				2,921
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				296,454
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2007				
b	Excess from 2008				
c	Excess from 2009				
d	Excess from 2010				
e	Excess from 2011				

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

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 ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon. **a** "Assets" alternative test—enter. **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ 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

Steven Thompson: Thrush-Thompson Foundation, Inc PO Box 670 Westfield, IN 46074 (317) 437-5221

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution		Amount
a *Paid during the year*					
See Schedule 3					270,000
Total				▶ 3a	270,000
b *Approved for future payment*					
Total				▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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				163,966	
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				230,448	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		394,414	0

13 Total. Add line 12, columns (b), (d), and (e) 13 394,414

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Steve S Thompson 8/28/12 Treasurer

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule 1: Part I Line 18 - Taxes

Excise Tax	$ 6,771

Schedule 2: Part I Line 23 – Other Expenses

Office Expense	$ 226
Subscriptions	1,063
Total	$ 1,289

Schedule 3: Part I Line 25 – Contributions, Gifts, Grants Paid

And Part XV Supplemental Information Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business) a. Approved for the Year	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
Bethesda Lutheran Communities, Inc. 6720 Ridgeview Road, Anderson, IN 46013	None	501 C	Unrestricted	$125,000 00
Big Brothers Big Sisters of Greater Lafayette Inc. 3805 Fortune Dr Ste 2 Lafayette, IN 47905	None	501 C	Unrestricted	2,500 00
Boomerang Packpacks, Inc 901 Garden St. Kendallville, IN 46755	None	501 C	Unrestricted	5,000 00
Caney Creek Center 100 Purpose Road Pippa Passes, KY 41844	None	501 C	Unrestricted	2,800 00
Capitol District Christian Men's Fellowship Inc 4605 S Allendale Dr Trafalgar, IN 46181	None	501 C	Unrestricted	4,000 00
Carmel Lutheran Church 4850 E 131st St Carmel, IN 46033	None	501 C	Unrestricted	32,200.00
Concordia University Wisconsin 12800 North Lake Shore Drive Mequon, WI 53097	None	501 C	Unrestricted	2,500 00
East 91st Street Christian Church 6049 East 91st Street Indianapolis, IN 46250	None	501 C	Unrestricted	4,000.00
Evangelical Covenant Church 3600 S 9th St Lafayette, IN 47909	None	501 C	Unrestricted	20,000 00
Foundation for Lutheran Child and Family Services, Indiana, Inc. 1525 N. Ritter Avenue Indianapolis, IN 46219	None	501 C	Unrestricted	5,000 00
Friends Association for Children 1004 Saint John St Richmond, VA 23220	None	501 C	Unrestricted	2,500 00
Hands of Care Foundation Inc 1030 Bard Ln Carmel, IN 46032	None	501 C	Unrestricted	2,500.00
International Student Ministry, Inc 3177 State Highway 66 Rosholt, WI 54473	None	501 C	Unrestricted	2,500 00

Love at Work Ministries, Inc 5977 Heaton Pass Carmel, IN 46033	None	501 C	Unrestricted	8,000.00
Miami County YMCA 34 E 6th St Peru, IN 46970	None	501 C	Unrestricted	20,000 00
Morse Waterways Association, Inc 2460 Cape Henry Ct Cicero, IN 46034	None	501 C	Unrestricted	5,000.00
Neighborhood Fellowship Church 3012 E 10th St Indianapolis, IN 46201	None	501 C	Unrestricted	2,500.00
Prevail Incorporated 1100 S 9th St Noblesville, IN 46060	None	501 C	Unrestricted	4,000.00
Sertoma Club of Broad Ripple PO Box 40053 Indianapolis, IN 46240	None	501 C	Unrestricted	2,500 00
St. Jude Catholic Church 10811 N Knoxville Ave Peoria, IL 61614	None	501 C	Unrestricted	10,000 00
Wabash College PO Box 352 Crawfordsville, IN 47933	None	501 C	Unrestricted	5,000 00
Wheat Ridge Ministries One Pierce Place, Suite 250E Itasca, IL 60143	None	501 C	Unrestricted	2,500 00
Total Paid for the Year				***$270,000.00***

Schedule 4: Part VIII Line 1 – List of Officers, Directors, Trustees, and Key Employees

Name and address	Title and Average Hours Per Week Devoted	Compensation	Contribution To EBP & DC	Expense Account / Other
Jerry T Thompson PO Box 670 Westfield, IN 46074	Chairman and President 3 0	$10,000	$0	$0
Stanley T Thompson PO Box 670 Westfield, IN 46074	Secretary and VP Legal 3 0	$10,000	$0	$0
Stuart K Thompson PO Box 670 Westfield, IN 46074	VP of Investment Management 3 0	$10,000	$0	$0
Steven S Thompson PO Box 670 Westfield, IN 46074	Treasurer 3.0	$10,000	$0	$0
Sterling A Thompson PO Box 670 Westfield, IN 46074	VP of Income Investments 3.0	$10,000	$0	$0
Scott A Thompson PO Box 670 Westfield, IN 46074	VP of Equity Investments 3 0	$10,000	$0	$0
Total		***$60,000***	***$0***	***$0***

Capital Gains

8/1/2011 through 7/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Investment 20077596	GENERAL MOTORS CO	3 000	7/31/2011	8/3/2011	72 14	0 00	72 14
Investment 20077596	GENERAL MOTORS CL B 1.	2 000	7/31/2011	8/3/2011	16 85	0 00	16 85
Investment 20077596	GENERAL MOTORS CL A 1	2 000	7/31/2011	8/3/2011	27 03	0 00	27 03
Investment 20077596	GENERAL MOTORS CL B 1	2 000	10/31/2011	11/11/2011	9 95	0 00	9 95
Investment 20077596	GENERAL MOTORS CL A 1	2 000	10/31/2011	11/11/2011	18 83	0 00	18 83
Investment 20077596	GENERAL MOTORS CO	2.000	10/31/2011	11/11/2011	36 23	0 00	36 23
Investment 20077596	YUM BRANDS INC	1,000 000	8/1/2011	3/20/2012	69,289 80	52,958 95	16,330 85
Investment 20077596	TAIWAN SEMICONDUCTR	500 000	7/12/2011	3/26/2012	7,690 91	6,101 12	1,589 79
Investment 20077596	TAIWAN SEMICONDUCTR	3,500 000	7/12/2011	3/27/2012	53,890 08	42,707 83	11,182 25
Investment 20077596	MOTORS LIQ CO	30 000	6/29/2012	7/2/2012	363 04	367 50	-4 46
TOTAL SHORT TERM					**131,414.86**	**102,135.40**	**29,279.46**
LONG TERM							
Investment 20077596	SPDR GOLD TRUST	500 000	1/21/2010	8/5/2011	80,489 50	54,004 48	26,485 02
Investment 20077596	CATERPILLAR FINL SVCS	200 000	2/1/2007	8/16/2011	22,315 00	19,036 60	3,278 40
Investment 20077596	SPDR GOLD TRUST	500 000	1/21/2010	8/18/2011	88,579 35	54,004 48	34,574 87
Investment 20077596	LAZARD EMERGING MARK	2,699 784	9/22/2008	9/14/2011	51,997 84	50,000 00	1,997 84
Investment 20077596	MAY DEPT STORES CO DE	300 000	12/5/2000	9/15/2011	30,000 00	30,810 00	-810 00
Investment 20077596	HEWLETT-PACKARD COM	500 000	1/21/2010	9/21/2011	11,995 30	25,702 24	-13,706 94
Investment 20077596	HEWLETT-PACKARD COM. .	500 000	8/9/2010	9/21/2011	11,995 30	21,258 95	-9,263 65
Investment 20077596	CITICORP SUB NT 7 25%11	200 000	12/19/2000	10/15/2011	20,000 00	21,025 00	-1 025 00
Investment 20077596	BANKERS TR CORP SUB N.	400 000	7/27/1999	10/15/2011	40,000 00	40,456 53	-456 53
Investment 20077596	TEVA PHARM INDS LTD AD	1,500 000	10/1/2009	12/15/2011	63,739 83	75,008 95	-11,269 12
Investment 20077596	VANGUARD HEALTH CARE	970 000	3/1/2009	3/2/2012	63,335 52	41,714 34	21,621 18
Investment 20077596	VANGUARD HEALTH CARE	650 000	3/1/2009	3/2/2012	42,441 33	27,952 91	14,488 42
Investment 20077596	VANGUARD HEALTH CARE	380 000	3/1/2009	3/2/2012	24,811 85	16,341 70	8,470 15
Investment 20077596	CHUBB CORPORATION	1,184 000	6/20/2003	4/2/2012	82,987 59	40,891 57	42,096 02
Investment 20077596	CHUBB CORPORATION	816 000	6/20/2003	4/3/2012	57,191 37	28,182 03	29,009 34
Investment 20077596	VANGUARD INTERM TERM	3,138 075	9/21/2009	4/4/2012	31,600 41	30,049 95	1,550 46
Investment 20077596	VANGUARD INTERM TERM	3,108.808	10/5/2009	4/4/2012	31,305 70	30,049 95	1,255 75
Investment 20077596	VANGUARD INTERM TERM	2,169 421	11/1/2009	4/4/2012	21,846 07	21,049 95	796 12
Investment 20077596	VANGUARD INTERM TERM	1,869 159	11/5/2009	4/4/2012	18,822 43	18,049 95	772 48
Investment 20077596	VANGUARD LONG TERM IN	3,296 703	9/21/2009	4/11/2012	34,021 98	30,049 95	3,972 03
Investment 20077596	VANGUARD LONG TERM IN .	3,239 741	10/5/2009	4/11/2012	33,434 13	30,049 95	3,384 18
Investment 20077596	VANGUARD LONG TERM IN	2,297 593	11/1/2009	4/11/2012	23,711 16	21,049 95	2,661 21

Capital Gains

8/1/2011 through 7/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L .
Investment 20077596	VANGUARD LONG TERM IN	2,004 454	11/5/2009	4/11/2012	20,685 97	18,049 95	2,636 02
Investment 20077596	DUKE ENERGY CORP	900 000	12/17/2009	5/10/2012	19,625 06	15,708 50	3,916 56
Investment 20077596	DUKE ENERGY CORP	1,400 000	12/17/2009	5/10/2012	30,527 87	24,435 45	6,092 42
TOTAL LONG TERM					**957,460.56**	**784,933.33**	**172,527.23**
OVERALL TOTAL					**1,088,875.42**	**887,068.73**	**201,806.69**