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Form **990-PF**

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

OMB No 1545-0052

**2011**

Department of the Treasury  
Internal Revenue Service

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 12/01/11, and ending 11/30/12**

Name of foundation <b>The UAI Foundation</b>		A Employer identification number <b>26-1159753</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. Box 13628</b>	Room/suite	B Telephone number (see instructions) <b>919-541-9339</b>
City or town, state, and ZIP code <b>Research Triangle Pa NC 27709-3628</b>		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"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return  <input type="checkbox"/> Final return  <input type="checkbox"/> Address change                 </div> <div> <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Amended return  <input type="checkbox"/> Name change                 </div> </div>		
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) <b>\$ 3,759,886</b>	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)
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	361	361	361	
4 Dividends and interest from securities	70,880	70,880	70,880	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	13,898			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		13,898		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) <b>Stmt 1</b>	-51		-51	
12 <b>Total. Add lines 1 through 11</b>	85,088	85,139	71,190	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) <b>Stmt 2</b>	1,000			
c Other professional fees (attach schedule) <b>Stmt 3</b>	3,268	3,268		
17 Interest				
18 Taxes (attach schedule) (see instructions) <b>Stmt 4</b>	819			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) <b>Stmt 5</b>	71			
24 <b>Total operating and administrative expenses. Add lines 13 through 23</b>	5,158	3,268	0	0
25 Contributions, gifts, grants paid	160,000			160,000
26 <b>Total expenses and disbursements. Add lines 24 and 25</b>	165,158	3,268	0	160,000
27 Subtract line 26 from line 12:				
a <b>Excess of revenue over expenses and disbursements</b>	-80,070			
b <b>Net investment income</b> (if negative, enter -0-)		81,871		
c <b>Adjusted net income</b> (if negative, enter -0-)			71,190	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

*11*

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		17,780	32,536	32,536
	2	Savings and temporary cash investments		853,614	729,615	729,615
	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 (att. schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	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) <b>See Stmt 6</b>	2,705,246	2,712,899	2,923,355	
	c	Investments—corporate bonds (attach schedule)				
	Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch.) ▶				
12		Investments—mortgage loans				
13		Investments—other (attach schedule) <b>See Statement 7</b>	45,851	69,454	74,380	
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch.) ▶				
15		Other assets (describe ▶ <b>See Statement 8</b> )	3,765	1,681		
16		<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,626,256	3,546,185	3,759,886	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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	<b>Total liabilities</b> (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. ▶ <input checked="" type="checkbox"/>					
	24	Unrestricted	3,626,256	3,546,185		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	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	<b>Total net assets or fund balances</b> (see instructions)	3,626,256	3,546,185		
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	3,626,256	3,546,185		

**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	3,626,256
2	Enter amount from Part I, line 27a	2	-80,070
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,546,186
5	Decreases not included in line 2 (itemize) ▶ <b>See Statement 9</b>	5	1
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	3,546,185

**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.)
<b>1a REIT capital gain distributio</b>				
<b>b K-1 gains: Private Equity Fund</b>				
<b>c Class action settlement</b>				
<b>d Publicly Traded Securities</b>				
<b>e</b>				

  

(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)
<b>a 12,853</b>			<b>12,853</b>
<b>b 1,000</b>			<b>1,000</b>
<b>c 40</b>			<b>40</b>
<b>d 5</b>			<b>5</b>
<b>e</b>			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>12,853</b>
<b>b</b>			<b>1,000</b>
<b>c</b>			<b>40</b>
<b>d</b>			<b>5</b>
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b>	<div style="border: 1px solid black; padding: 2px;">                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div>	<b>2</b>	<b>13,898</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	<div style="border: 1px solid black; padding: 2px;">                     If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8                 </div>	<b>3</b>	

**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	<b>159,265</b>	<b>3,589,224</b>	<b>0.044373</b>
2009	<b>198,997</b>	<b>3,322,670</b>	<b>0.059891</b>
2008	<b>122,107</b>	<b>2,820,627</b>	<b>0.043291</b>
2007	<b>15,970</b>	<b>3,623,661</b>	<b>0.004407</b>
2006		<b>3,203,540</b>	

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>0.151962</b>
<b>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</b>	<b>3</b>	<b>0.037991</b>
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>	<b>4</b>	<b>3,755,839</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>142,688</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>819</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>143,507</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>160,000</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	819
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 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	819
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	819
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,500		
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	2,500
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	1,681
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	1,681 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?		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) NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<b>X</b>
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	<b>X</b>	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ▶ <b>Mark E. Friedman</b> <b>P.O. Box 13628</b> Located at ▶ <b>Research Triangle Park</b> NC ZIP+4 ▶ <b>27709-3628</b>	Telephone no. ▶ <b>919-541-9339</b>		
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? 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	Yes	No <b>X</b>

**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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
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	<b>X</b>

**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)? ☐ Yes ☒ No **N/A** **5b**

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

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

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? ☐ Yes ☒ No **6b** **X**

If "Yes" to 6b, file Form 8870

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

**b** If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A** **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (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
Steven F. Maier PO Box 13628 NC 27709-3628	Research Triangle Park President 5.00	0	0	0
Mark E. Friedman PO Box 13628 NC 27709-3628	Research Triangle Park Sec/Treas. 2.00	0	0	0
Laura L. Maier PO Box 13628 NC 27709-3628	Research Triangle Park Vice Pres. 1.00	0	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

**0**

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

**3 Five highest-paid independent contractors for professional services (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 <b>N/A</b>	
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 <b>N/A</b>	
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	2,897,105
b	Average of monthly cash balances	1b	841,436
c	Fair market value of all other assets (see instructions)	1c	74,494
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,813,035
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	3,813,035
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	57,196
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,755,839
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	187,792

**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	187,792
2a	Tax on investment income for 2011 from Part VI, line 5	2a	819
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	819
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	186,973
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	186,973
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	186,973

**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	160,000
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	160,000
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	819
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	159,181

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>186,973</b>
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only			<b>115,505</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4. ► \$ <b>160,000</b>				
<b>a</b> Applied to 2010, but not more than line 2a			<b>115,505</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2011 distributable amount				<b>44,495</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				<b>142,478</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

(4) Gross investment income				
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## Form 990-PF (2011)

**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				
<b>UNC Kenan-Flager Business</b> <b>PO Box 309</b> <b>Chapel Hill NC 27514-0309</b>	None	501(c)(3)	Conference fellowship	5,000
<b>UNC-Medical Foundation</b> <b>PO Box 309</b> <b>Chapel Hill NC 27514-0309</b>	None	501(c)(3)	Medical research	50,000
<b>The Federated Church of Rochester</b> <b>PO Box 197</b> <b>Rochester VT 05767</b>	None	501(c)(3)	Hurricane Irene relief	5,000
<b>Vanguard Charitable Endowment Progr</b> <b>PO Box 55766</b> <b>Boston MA 02205-5766</b>	None	501(c)(3)	Donor advised fund contribution	100,000
<b>Total</b>			▶ 3a	160,000
b Approved for future payment				
<b>N/A</b>				
<b>Total</b>			▶ 3b	





# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
K-1 gains(private equity fund	\$ -51	\$	\$ -51
Total	\$ -51	\$ 0	\$ -51

## Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	\$ 1,000	\$	\$	\$
Total	\$ 1,000	\$ 0	\$ 0	\$ 0

## Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment management fees	\$ 3,268	\$ 3,268	\$	\$
Total	\$ 3,268	\$ 3,268	\$ 0	\$ 0

## Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal income taxes	\$ 819	\$	\$	\$
Total	\$ 819	\$ 0	\$ 0	\$ 0

# Federal Statements

## Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Bank fees	24			
Miscellaneous	47			
Total	71	0	0	0
	\$	\$	\$	\$



# Federal Statements

## Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Vanguard 500 Indes Fd Admiral Shares	\$ 213,704	\$ 217,896	Cost	\$ 214,013
Vanguard Extended Mkt In Fd	103,094	104,247	Cost	118,007
Vanguard REIT Fd Ad Sh	111,074	114,037	Cost	130,078
Duke Realty Corp	92,930	90,594	Cost	54,000
Equity Residential Prop	190,830	190,830	Cost	277,550
Host Hotels Resorts	102,116	103,629	Cost	86,380
Mack Cali Realty Corp	92,332	90,972	Cost	75,840
Plum Creek Timber Co Inc	101,821	101,821	Cost	98,555
Prologis Shs Ben Int	99,744	99,744	Cost	24,233
Public Storage Com	101,150	101,150	Cost	182,832
Rayonier Inc.	100,588	100,588	Cost	171,948
Realty Inc Corp	195,565	191,802	Cost	357,984
Simon Ppty Group	109,330	114,639	Cost	191,157
BankAmerica	218,940	218,940	Cost	49,300
BB & T Corp	171,435	171,435	Cost	140,850
Duke Energy Corp Newcom	101,558	101,540	Cost	123,364
Exxon Mobil Corp	100,551	100,551	Cost	96,954
General Electric	188,300	188,300	Cost	105,650
Oneok Inc	103,109	103,109	Cost	206,402
Spectra Energy Corp	100,360	100,360	Cost	111,800
US Bankcorp Del	106,715	106,715	Cost	106,458
Total	\$ 2,705,246	\$ 2,712,899		\$ 2,923,355

# Federal Statements

## Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
KFBSF-1 Investment	\$ 17,476	\$ 25,000	Cost	\$ 17,502
KFBSF Fund I K-1 Adjust.		1,446		
KFBSF Fund I Distribution		-12,406		
KFBSF II Inv	28,375	71,366	Cost	56,878
KFBSF Fund II Adjustment		-4,143		
KFBSF Fund II Distribution		-11,809		
Total	\$ 45,851	\$ 69,454		\$ 74,380

## Federal Statements

### Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Tax Refund	\$ 3,765	\$ 1,681	\$
Total	\$ 3,765	\$ 1,681	\$ 0

### Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Rounding	\$ 1
Total	\$ 1

**Statement 10 - Form 990-PF, Part VII-A, Line 12 - Distribution Information****Description**

For the year ending November 30, 2012, The UAI Foundation made a distribution of \$100,000 to "The Maier Family Charitable Fund", a donor-advised account at Vanguard Charitable Endowment Program, a 501(c)(3) organization. The distribution was treated as a qualifying distribution. Dr. Steven F. Maier and Laura Maier, directors, and President and Vice-President, respectively, of The UAI Foundation, are advisors to the donor-advised fund. Dr. and Mrs. Maier will advise the fund to make gifts exclusively for the charitable, scientific and educational purposes described in IRC Section 501(c)(3). More specifically, the Maier's advice will focus on providing funding to organizations whose objectives, among others, are to support educational activities at all levels, including elementary, secondary, college and university programs. A special emphasis of the advisors will be to promote research and course development by younger college and university faculty. (The foregoing is not intended to be an exclusive description of the charitable objectives to be promoted by the donor-advised fund.)