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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 12-01-2011, and ending 11-30-2012

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

Name of foundation: FRANKLIN FOUNDATION INC. Employer identification number: 31-1191673. Telephone number: (614) 451-1919. City: COLUMBUS, OH 43220. Accounting method: Accrual. Fair market value: \$1,867,690.

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 page 11 of the instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	100	100	100
	2	Savings and temporary cash investments	82,115	105,489	105,489
	3	Accounts receivable ▶ _____ -17			
		Less allowance for doubtful accounts ▶ _____	2,387	-17	
	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 page 15 of the 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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	1,193,834	1,178,115	1,178,115	
14	Land, buildings, and equipment basis ▶ _____ 583,349				
	Less accumulated depreciation (attach schedule) ▶ _____ 96,334	501,992	487,015	487,016	
15	Other assets (describe ▶ _____)	354,224	148,351	96,970	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,134,652	1,919,053	1,867,690	
Liabilities	17	Accounts payable and accrued expenses	2,075	2,820	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	640,623	428,797	
	22	Other liabilities (describe ▶ _____)	2,325	1,864	
23	Total liabilities (add lines 17 through 22)	645,023	433,481		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	0	0		
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
29	Retained earnings, accumulated income, endowment, or other funds	1,489,629	1,485,572		
30	Total net assets or fund balances (see page 17 of the instructions)	1,489,629	1,485,572		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,134,652	1,919,053		

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	1,489,629
2	Enter amount from Part I, line 27a	2	-124,416
3	Other increases not included in line 2 (itemize) ▶ _____	3	120,359
4	Add lines 1, 2, and 3	4	1,485,572
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	1,485,572

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	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
c				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
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	25,900
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	677

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 page 18 of 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	238,061	1,272,435	0.187091
2009	229,498	1,306,752	0.175625
2008	267,387	1,423,364	0.187856
2007	250,361	1,582,294	0.158227
2006	321,570	1,990,894	0.161520
2	Total of line 1, column (d).		2 0.870319
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.174064
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		4 1,260,674
5	Multiply line 4 by line 3.		5 219,438
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 444
7	Add lines 5 and 6.		7 219,882
8	Enter qualifying distributions from Part XII, line 4.		8 206,933

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	888
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	888
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	888
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,933
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	1,933
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	1,045
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 1,045 Refunded	11	0

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?		No
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)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> OH _____		
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? <i>If "No," attach explanation .</i>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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 page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of LYNN D DALTON Telephone no (614) 451-1919 Located at 2000 BETHEL RD SUITE D COLUMBUS OH ZIP+4 43220			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			<input 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?	16	<input type="checkbox"/>	<input type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country N/A			

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 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 page 20 of the 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? <input checked="" type="checkbox"/> Yes <input 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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 page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	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 page 22 of the 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 Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 page 23 of the 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. **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 WAYNESVILLE SENIOR HOUSING - PROVIDES HOUSING FOR LOW INCOME SENIORS IN THE COMMUNITY	54,866
2 FRANKLIN SENIOR HOUSING - PROVIDES HOUSING FOR LOW INCOME SENIORS IN THE COMMUNITY	287,960
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

	Amount
1 INVESTMENT IN PARTNERSHIPS AND OTHER LAND DEVELOPMENT ACTIVITIES IN THE HOUSING INDUSTRY THAT ASSIST WITH THE CHARITABLE PURPOSE OF THE ORGANIZATION	0
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. **0**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,161,132
b	Average of monthly cash balances.	1b	118,740
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,279,872
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	1,279,872
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	19,198
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,260,674
6	Minimum investment return. Enter 5% of line 5.	6	63,034

Part XI Distributable Amount (see page 25 of the 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	
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see page 25 of the 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	206,933
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	206,933
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 page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	206,933

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
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 ▶ \$ _____				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
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 page 27 of the instructions.				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the 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 page 27 of the 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. 1988-08-04

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	63,034	63,622	65,338	71,168	263,162
b 85% of line 2a	53,579	54,079	55,537	60,493	223,688
c Qualifying distributions from Part XII, line 4 for each year listed	206,933	230,191	229,498	267,387	934,009
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	50,400	49,785	100,185
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	206,933	230,191	179,098	217,602	833,824
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	42,023	42,415	43,559	47,445	175,442
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

- 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

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 page 28 of the 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

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

- c** Any submission deadlines

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

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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 34,005
b <i>Approved for future payment</i>				
Total				3b 0

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2011

Name of organization
FRANKLIN FOUNDATION INC

Employer identification number
31-1191673

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
 FRANKLIN FOUNDATION INC

Employer identification number

31-1191673

Part I
Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THOMAS F HAVENS 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization FRANKLIN FOUNDATION INC	Employer identification number 31-1191673
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Part II **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization FRANKLIN FOUNDATION INC	Employer identification number 31-1191673
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Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
 For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

TY 2011 Investments - Other Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
US TRUST PORTFOLIO	FMV	1,152,455	1,152,455
RESTRICTED CASH ACCOUNTS	FMV	25,660	25,660

TY 2011 Accounting Fees Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	9,970	519	4,779	4,672

TY 2011 Land, Etc. Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
VEHICLE	25,961	0	25,961	25,962
EQUIPMENT	6,940	5,523	1,417	1,417
FURNITURE AND FIXTURES	9,044	9,044	0	
FURNITURE AND FIXTURES - WSH	30,500	16,013	14,487	14,487
BUILDING - WSH	459,904	65,754	394,150	394,150
LAND - WSH	51,000	0	51,000	51,000

TY 2011 Legal Fees Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	938	7	875	56

TY 2011 Other Assets Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LAND DEVELOPMENT ASSETS	268,038	68,060	68,060
LIMITED PARTNERSHIPS	54,394	51,381	0
OTHER RECEIVABLES	31,792	28,910	28,910

TY 2011 Other Expenses Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RESIDENT ACTIVITIES	1,806	181	0	1,625
DUES & SUBSCRIPTIONS	1,726	173	0	1,553
INSURANCE	27,054	1,928	7,776	17,350
AUTOMOBILE EXPENSE	4,145	415	0	3,731
TELEPHONE	4,249	0	4,249	0
OFFICE EXPENSE	6,372	167	4,702	1,503
UTILITIES	8,470	74	7,733	664
TRAINING & DEVELOPMENT	5,511	111	4,397	1,003
POSTAGE	1,836	24	1,596	216
INVESTMENT FEES	8,927	8,927	0	0
MEALS & ENTERTAINMENT	3,916	103	2,890	924
WORKERS COMPENSATION	3,442	23	3,212	207
BOARD MEETING	5,000	500	0	4,500
MANAGEMENT FEE	4,837	0	4,837	0
CLEANING AND MAINTENANCE	7,949	0	7,949	0
MISCELLANEOUS	9,473	160	7,854	1,456
CONSULTANT EXPENSES- QDD	137	14	0	123
EXCESS EXPENSES-WAYNESVILLE SENIOR HOUSING	0	0	-4,173	4,173

TY 2011 Other Income Schedule**Name:** FRANKLIN FOUNDATION INC**EIN:** 31-1191673

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PINES APTS OF KENTON, LTD	-4	-4	-4
LOGAN PLACE LIMITED PARTNERSHIP	-5,835	-5,835	-5,835
LOGAN PLACE II LIMITED PARTNERSHIP	-96	-96	-96
SEBRING VILLA LIMITED PARTNERSHIP	-467	-467	-467
PLEASANT VALLEY COLONY PHASE II(PARTNER #3)	-2,415	-2,415	-2,415
PLEASANT VALLEY COLONY PHASE II(PARTNER #1)	-12	-12	-12
ENERGY TRANSFER PARTNERS, L P	-1,064	-1,064	-1,064
INVESTMENT INCOME LIMITATION	9,893	9,893	9,893
CAP-GAIN CLASS ACTION LAWSUIT	490	490	490
FEE INCOME	339,158		339,158
OTHER INCOME	6,451		6,451
RENTAL	24,208		24,208
LAUNDRY	368		368

TY 2011 Other Increases Schedule**Name:** FRANKLIN FOUNDATION INC**EIN:** 31-1191673

Description	Amount
BOOK/TAX DIFFERENCE ON PARTNERSHIPS	47,860
UNREALIZED GAIN ON INVESTMENTS	67,856
ADJUSTMENT TO NET ASSETS	4,643

TY 2011 Other Liabilities Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSITS	2,325	1,864

TY 2011 Taxes Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	39,841	1,179	28,765	9,897

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
400 SH VEOLIA ENVIRON ADR F	P	2008-12-12	2011-12-20
500 SH VEOLIA ENVIRON ADR F	P	2011-08-04	2011-12-20
300 SH MICROSOFT COPR	P	2003-01-30	2012-01-18
200 SH PALL CORP	P	2004-03-03	2012-01-18
200 SH ILLUMINA INC	P	2004-07-13	2012-01-25
500 SH HCA INC	P	2011-09-19	2012-02-29
500 SH ECA MARCELLUS TR I	P	2011-05-03	2012-05-15
40 SH GOOGLE INC CLASS A	P	2007-03-06	2012-05-16
200 SH GOLDMAN SACHS GROUP INC	P	1999-08-30	2012-07-11
25,000 SH TOYOTA MOTOR CREDIT CORP	P	2011-09-29	2012-07-26
1,000 SH PETROLEO BRASILEIRO ADRF SPONSORED ADR 1	P	2008-12-09	2012-10-15
600 SH TEVA PHARM INDS LTD ADRF SPONSORED ADR 1	P	2009-03-10	2012-10-31
300 SH BOEING CO	P	2011-10-05	2012-11-08
25,000 SH AUSTRALIAN GOVERNMENT (AUD)	P	2011-06-27	2012-11-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,185		9,881	-5,696
5,232		8,255	-3,023
8,433		7,680	753
11,902		4,702	7,200
10,548		582	9,966
13,442		10,041	3,401
9,655		14,282	-4,627
25,149		18,615	6,534
18,991		11,937	7,054
20,026		19,727	299
23,143		20,020	3,123
24,226		26,272	-2,046
21,252		17,889	3,363
25,814		26,215	-401

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-5,696
			-3,023
			753
			7,200
			9,966
			3,401
			-4,627
			6,534
			7,054
			299
			3,123
			-2,046
			3,363
			-401

Form 990PF Part VIII Line 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
LYNN D DALTON 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	PRESIDENT 40 00	89,951	12,500	0
SUZANNE NICK 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
THOMAS F HAVENS 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
JOHN C HAVENS 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
ELLEN HARDYMON 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
JOHN F HAVENS II 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
ANN LEIGHTY 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 1 00	5,000	0	0
PARKER RAINE HAVENS 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CITY OF KETTERING OHIO 3600 SHROYER ROAD KETTERING, OH 45429	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,500
COLUMBUS SCHOOL FOR GIRLS 56 S COLUMBIA AVENUE COLUMBUS, OH 43209	NONE	EXEMPT	CHARITABLE CONTRIBUTION	600
COMMITTEE TO SAVE SENIOR SERVICES 4567 RED BANK ROAD GALENA, OH 43021	NONE	EXEMPT	CHARITABLE CONTRIBUTION	250
COUNCIL FOR OLDER ADULTS KEY BANK 800 CHESHIRE RD DELAWARE, OH 43015	NONE	EXEMPT	CHARITABLE CONTRIBUTION	255
KOMEN RACE FOR THE CURE 26210 EMERY RD STE 307 CLEVELAND, OH 44128	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,300
UNIVERSITY OF NORTHWESTERN OHIO 141 NORTH CABLE RD LIMA, OH 45805	NONE	EXEMPT	CHARITABLE CONTRIBUTION	50
SCRIPPS GERONTOLOGY (MIAMI UNIVERSITY) 501 E HIGH STREET OXFORD, OH 45056	NONE	EXEMPT	CHARITABLE CONTRIBUTION	5,000
UNITED WAY OF CENTRAL OHIO 360 S 3RD STREET COLUMBUS, OH 43215	NONE	EXEMPT	CHARITABLE CONTRIBUTION	15,000
UNITED WAY OF DELAWARE COUNTY 40 N SANDUSKY STREET SUITE 203 DELAWARE, OH 43015	NONE	EXEMPT	CHARITABLE CONTRIBUTION	5,000
WELLINGTON SCHOOL 3650 REED RD COLUMBUS, OH 43220	NONE	EXEMPT	CHARITABLE CONTRIBUTION	5,000
WOUNDED WARRIOR GROUP 4899 BELFORT ROAD NO 300 JACKSONVILLE, FL 32256	NONE	EXEMPT	CHARITABLE CONTRIBUTION	50

Total 3a 34,005