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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

LESSON FOUNDATION
321 SENA DRIVE
METAIRIE, LA 70005

A Employer identification number
72-1285110

B Telephone number (see the instructions)
985/764-6552

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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).)

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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1 Contributions, gifts, grants, etc. received (att sch)				
2 Cl <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	1,788.	1,788.	1,788.	
4 Dividends and interest from securities	2.	2.	2.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	1,790.	1,790.	1,790.	
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 sch)				
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule) (see instrs) See Stmt 1	101.	101.	101.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 2	15.	15.	15.	
24 Total operating and administrative expenses. Add lines 13 through 23	116.	116.	116.	
25 Contributions, gifts, grants paid Part XV	24,000.			24,000.
26 Total expenses and disbursements. Add lines 24 and 25	24,116.	116.	116.	24,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-22,326.			
b Net investment income (if negative, enter 0-)		1,674.		
c Adjusted net income (if negative, enter 0-)			1,674.	

BAA For Paperwork Reduction Act Notice, see instructions.

TEEA0504L 12/05/11

Form 990-PF (2011)

SCANNED FEB 21 2013

REVENUE

ADMINISTRATIVE AND OPERATING EXPENSES

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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		
1	Cash – non-interest-bearing	359,871.	434,046.			
2	Savings and temporary cash investments	19,722.	19,724.			
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 sch)					
	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	96,503.				
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)	476,096.	453,770.	0.		
17	Accounts payable and accrued expenses					
18	Grants payable					
19	Deferred revenue					
20	Loans from officers, directors, trustees, & 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.			
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.						
24	Unrestricted					
25	Temporarily restricted					
26	Permanently restricted					
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>						
27	Capital stock, trust principal, or current funds	476,096.	453,770.			
28	Paid-in or capital surplus, or land, building, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	476,096.	453,770.			
31	Total liabilities and net assets/fund balances (see instructions)	476,096.	453,770.			

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	476,096.
2	Enter amount from Part I, line 27a	2	-22,326.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	453,770.
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	453,770.

Part I 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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1/A			

(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)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	

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
Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		
Gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	[]	3

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

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

Is the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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 (column (b) divided by column (c))
2010	14,952.		
2009	323,949.		
2008	74,970.		
2007	27,440.		
2006	10,405.		

2 Total of line 1, column (d)	2	
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 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17.
7 Add lines 5 and 6	7	17.
8 Enter qualifying distributions from Part XII, line 4	8	24,000.

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