



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

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

OMB No 1545-0052

2012

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

Open to Public Inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

Ray Foundation

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

2020 University Boulevard

Room/suite

City or town, state, and ZIP code

Tuscaloosa**AL 35401**

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ **286,452**J Accounting method: Cash Accrual
 Other (specify)
(Part I, column (d) must be on cash basis.)

A Employer identification number

20-1209964

B Telephone number (see instructions)

205-345-5564C 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)
1	Contributions, gifts, grants, etc., received (attach schedule)	12,114			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	419	419		
4	Dividends and interest from securities	1,685	1,685		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	Stmt 1	-53,466		
b	Gross sales price for all assets on line 6a	175,858			
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
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)	Stmt 2	9,539	9,928	
12	Total. Add lines 1 through 11		-29,709	12,032	0
13	Compensation of officers, directors, trustees, etc		0		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	RECEIVED			
b	Accounting fees (attach schedule)	Stmt 3	1,713		
c	Other professional fees (attach schedule)	2013			
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch)	Stmt 4	757		
24	Total operating and administrative expenses.		2,470	0	0
	Add lines 13 through 23				
25	Contributions, gifts, grants paid	114,790			114,790
26	Total expenses and disbursements. Add lines 24 and 25	117,260	0	0	114,790
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-146,969			
b	Net investment income (if negative, enter -0-)		12,032		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

Form 990-PF (2012)

Form 990-PF (2012) Ray Foundation

20-1209964

Page 2

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		12,632	8,417	8,417
	2 Savings and temporary cash investments		36,629	37,703	37,703
	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) ► See Wrk	181,750	0	175,000	181,750
	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) See Stmt 5		201,347	56,269	58,582
	11 Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule) See Statement 6		5,500		
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		431,108	284,139	286,452
	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 ►		0	0	
	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input checked="" type="checkbox"/>				
	24 Unrestricted		431,108	284,139	
	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 Total net assets or fund balances (see instructions)		431,108	284,139	
	31 Total liabilities and net assets/fund balances (see instructions)		431,108	284,139	

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	431,108
2 Enter amount from Part I, line 27a	2	-146,969
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	284,139
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	284,139

Form 990-PF (2012)

Form 990-PF (2012) Ray Foundation

20-1209964

Page 3

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 Teekay Lng Partners					
b Powershares DB Base Metal Fd					
c Powershares DB Base Metal Fd					
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 4					4
b -715					-715
c -715					-715
d					
e					
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			
a					4
b					-715
c					-715
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	-1,426	
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		

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))
2011	43,330	417,304	0.103833
2010	23,200	237,366	0.097739
2009	6,500	208,296	0.031206
2008	3,250	300,572	0.010813
2007	11,000	318,563	0.034530

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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.

Form 990-PF (2012) Ray Foundation

20-1209964

Page 4

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)

1 120

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

2 0

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

3 120

4 0

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations – tax withheld at source

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

d Backup withholding erroneously withheld

6a

6b

6c

6d

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

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

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ► Refunded ► 11

1	120
2	0
3	120
4	0
5	120
7	
8	
9	120
10	
11	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a Yes No

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

1b Yes No

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

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 Yes 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? If "Yes," attach a conformed copy of the changes

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

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

6 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 Yes No

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

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

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 Yes No

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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

Stmt 7

Form 990-PF (2012)

Form 990-PF (2012) Ray Foundation

20-1209964

Page 5

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 X

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 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► **N/A**
 14 The books are in care of ► **Martin Ray**
2020 University Blvd.

Telephone no. ► **205-345-5564**AL ZIP+4 ► **35401**

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 2012, 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 X

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

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)? N/A

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 2012? 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? 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.) 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? Yes No

b If "Yes," did it have excess business holdings in 2012 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 2012.) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b

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 2012? 4a X

4b 4b X

Form 990-PF (2012) **Ray Foundation**

20-1209964

Page 6

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(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			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	
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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b X
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			
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		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
Martin Ray 2020 University Blvd.	Tuscaloosa AL 35401	President 1.00	0	0
Sandra Hall Ray 618 19th Avenue	Tuscaloosa AL 35401	Vice-Pres. 1.00	0	0
Allison Ray Tatum 2008 University Blvd.	Tuscaloosa AL 35401	Secretary 1.00	0	0
Borden M. Ray, Jr. 2020 University Blvd.	Tuscaloosa AL 35401	Treasurer 1.00	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

Form 990-PF (2012)

Form 990-PF (2012) **Ray Foundation**

20-1209964

Page 7

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 **N/A**

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

Form 990-PF (2012)

Form 990-PF (2012) **Ray Foundation**

20-1209964

Page 8

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	113,712
b	Average of monthly cash balances	1b	86,648
c	Fair market value of all other assets (see instructions)	1c	181,750
d	Total (add lines 1a, b, and c)	1d	382,110
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	382,110
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	5,732
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	376,378
6	Minimum investment return. Enter 5% of line 5	6	18,819

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	18,819
2a	Tax on investment income for 2012 from Part VI, line 5	2a	120
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	120
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,699
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	18,699
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	18,699

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	114,790
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	114,790
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	120
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	114,670

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.

Form 990-PF (2012)

Form 990-PF (2012) Ray Foundation

20-1209964

Page 9

Part XIII | Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				18,699
2 Undistributed income, if any, as of the end of 2012: a Enter amount for 2011 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012: a From 2007				
b From 2008				
c From 2009				
d From 2010	11,626			
e From 2011	22,733			
f Total of lines 3a through e	34,359			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 114,790				
a Applied to 2011, but not more than line 2a				
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 2012 distributable amount				18,699
e Remaining amount distributed out of corpus	96,091			
5 Excess distributions carryover applied to 2012 (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:	130,450			
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 2011. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	130,450			
10 Analysis of line 9: a Excess from 2008				
b Excess from 2009				
c Excess from 2010	11,626			
d Excess from 2011	22,733			
e Excess from 2012	96,091			

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 2012, enter the date of the ruling ►			
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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 2/3 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).)

Martin Ray \$12,114

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.

N/A

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 or e-mail of the person to whom applications should be addressed:

N/A

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 Childrens Hands-On Museum 2213 University Blvd Tuscaloosa AL 35401		Public	For support of children's education	175
Caring Days 1110 6th Ave East Tuscaloosa AL 35403		Public	For support of care to seniors	3,000
			with memory disorders	
Tide Pride P.O. Box 870333 Tuscaloosa AL 35487	To support the	Public	University of Alabama	11,115
Hospice of West Alabama 3851 Loop Road Tuscaloosa AL 35404		Public	To provide end of life care	500
Calvary Baptist Church 1121 Paul W. Bryant Drive Tuscaloosa AL 35401		Public	To fund homeless shelter	100,000
Total			► 3a	114,790
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					419
4 Dividends and interest from securities					1,685
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					9,928
8 Gain or (loss) from sales of assets other than inventory		26	- 52,040	- 1,426	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b <u>Teekay Lng Partners</u>					- 79
c <u>PVR Partners</u>					- 310
d					
e					
12 Subtotal. Add columns (b), (d), and (e)	0		- 52,040	10,217	
13 Total. Add line 12, columns (b), (d), and (e)	13		- 41,823		

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

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

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

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

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

- (1) Cash
- (2) Other assets

b Other transactions:

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

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

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

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

Yes No

b If "Yes," complete the following schedule

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

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

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

**Sign
Here**


Signature of officer or trustee

4-23-13

President

Title

Paid Preparer Use Only	Print/Type preparer's name Barrett A. Burns	Preparer's signature 	Date 04/23/13	Check <input checked="" type="checkbox"/> if self-employed
	Firm's name ► Morrison & Smith, LLP	PTIN P01279735		
	Firm's address ► P.O. Box 20647 Tuscaloosa, AL 35402-0647	Firm's EIN ► 63-0401542	Phone no 205-349-2424	

Schedule B
**(Form 990, 990-EZ,
or 990-PF)**

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

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

2012

Name of the organization

Ray Foundation

Employer identification number

20-1209964

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 33 $\frac{1}{3}$ % 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, total 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 total 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 on line H of its Form 990-EZ or on Part I, 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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Page 1 of 1 of Part I

Name of organization

Ray Foundation

Employer identification number

20-1209964

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) Total contributions	(d) Type of contribution
1	Martin Ray 2020 University Boulevard Tuscaloosa AL 35401	\$ 12,114	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Page 1 of 1 of Part II

Name of organization

Ray Foundation

Employer identification number

20-1209964

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
1	Personal Note from Jon McGee	\$ 11,750	07/01/12
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Federal Statements

4/23/2013 9:58 AM

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
100Sh Continental Resources Inc		2/11/11	2/24/12	\$ 8,918	\$ 3,379	\$		\$ 5,539
50Sh Spdr Gold Trust		5/18/10	2/24/12	\$ 8,523	6,119			2,404
500Sh Duke Energy Corp	Various	4/10/12		10,579	8,150			2,429
50Sh CurrencyShares Aus Dollar	Various	4/17/12		5,218	4,606			612
112Sh Swift Energy Company		5/07/12	6/21/12	\$ 1,846	3,316			-1,470
400Sh Bank Amer Corp		5/01/12	7/05/12	\$ 3,209	3,323			-114
100Sh Citigroup Inc		5/01/12	7/05/12	\$ 2,724	3,387			-663
430Sh Royal Bank Scotland		5/01/12	7/05/12	\$ 2,909	3,330			-421
500Sh Dominion Res Blk Warrior	Various	8/09/12		\$ 3,319	7,951			-4,632
300Sh Penn VA Resource Partners		2/11/11	8/09/12	\$ 7,268	8,048			-780
500Sh Rare Elements	Various	8/09/12		\$ 1,938	5,182			-3,244
2675Sh Lynas Corp Ltd		2/11/11	8/15/12	\$ 2,096	5,009			-2,913
200Sh Permian Basin Royalty	Various	8/15/12		\$ 3,662	3,628			34
10Sh Apple Inc		5/01/12	11/06/12	\$ 5,957	6,074			-117
500Sh Avalon Rare Metals Inc		3/28/11	11/06/12	\$ 793	2,529			-1,736
136Sh IShares Silver	Various	11/06/12		\$ 4,264	3,981			283
200Sh PowerShares DB Multi Sect Comm		2/08/11	11/06/12	\$ 3,626	4,983			-1,357

Federal Statements

4/23/2013 9:58 AM

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Date Acquired	Date Sold	Sale Price	How Received		Expense	Depreciation	Net Gain / Loss
				Cost				
55Sh Apple Inc	5/01/12	12/11/12	\$ 2,629	\$ 2,629	\$ 3,037	\$	\$	-\$408
80Sh Teekay Lng Ptnrs	5/07/12	12/20/12	\$ 2,913	\$ 2,913	\$ 3,337	\$	\$	-\$424
272Sh Activision Blizzard Inc	7/10/12	12/24/12	\$ 2,914	\$ 2,914	\$ 3,338	\$	\$	-\$424
154Sh Pan American Silver Corp	10/04/12	12/26/12	\$ 2,666	\$ 2,666	\$ 3,342	\$	\$	-\$676
73Sh Continental Res Inc	4/11/11	3/26/12	\$ 6,524	\$ 6,524	\$ 4,963	\$	\$	1,561
67Sh MolyCorp Inc	6/12/12	11/06/12	\$ 654	\$ 654	\$ 1,393	\$	\$	-\$739
63Sh NovaCopper Inc	5/01/12	11/06/12	\$ 176	\$ 176	\$ 271	\$	\$	-\$95
300Sh Apollo Investment Corp	1/11/11	11/06/12	\$ 2,398	\$ 2,398	\$ 3,504	\$	\$	-\$1,106
443Sh Avalon Rare Metals Inc	2/07/11	11/06/12	\$ 726	\$ 726	\$ 3,018	\$	\$	-\$2,292
1000Sh Denison Mines Corp	3/01/11	11/06/12	\$ 1,231	\$ 1,231	\$ 3,785	\$	\$	-\$2,554
210Sh Market Vector Rare Erth	1/11/11	11/06/12	\$ 2,679	\$ 2,679	\$ 5,013	\$	\$	-\$2,334
2000Sh Nautilus Minerals Inc	4/15/11	11/06/12	\$ 1,571	\$ 1,571	\$ 7,106	\$	\$	-\$5,535
380Sh NovaGold Res Inc	4/11/11	11/06/12	\$ 1,758	\$ 1,758	\$ 5,012	\$	\$	-\$3,254
100Sh Oil Search Ltd	2/07/11	4/20/12	\$ 7,591	\$ 7,591	\$ 6,810	\$	\$	781
480Sh Pretium Resources Inc	4/04/11	10/03/12	\$ 6,231	\$ 6,231	\$ 5,038	\$	\$	1,193
147Sh Silver Standard Res Inc	4/11/11	11/06/12	\$ 2,130	\$ 2,130	\$ 4,975	\$	\$	-\$2,845
300Sh SouthGobi Resources Ltd	3/01/11	11/06/12	\$ 64.9	\$ 64.9	\$ 4,795	\$	\$	-\$4,146

Federal Statements

4/23/2013 9:58 AM

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
202Sh Tahoe Resources Inc		4/11/11	10/03/12	\$ 4,118	\$ 4,966	\$	\$	-\$ 848
200Sh Turquoise Hill Res Ltd		4/11/11	11/06/12	\$ 1,787	\$ 5,495			-\$ 3,708
415Sh Yingli Green Energy		4/15/11	11/06/12	\$ 722	\$ 5,016			-\$ 4,294
2000Sh Lynas Corp Ltd		4/11/11	11/06/12	\$ 1,451	\$ 5,655			-\$ 4,204
200Sh Apollo Investment Corp		3/03/10	11/06/12	\$ 1,598	\$ 2,415			-\$ 817
117Sh China Fund Inc		11/04/10	10/03/12	\$ 2,608	\$ 4,057			-\$ 1,449
500Sh Gabriel Res Ltd		12/08/10	11/06/12	\$ 1,334	\$ 3,903			-\$ 2,569
450Sh Gabriel Res Ltd		12/08/10	11/06/12	\$ 1,197	\$ 3,512			-\$ 2,315
270Sh Glbl X Copper Miners		11/05/10	11/06/12	\$ 3,614	\$ 4,975			-\$ 1,361
212Sh iShares Australia Index		10/08/09	4/02/12	\$ 5,022	\$ 5,001			21
192Sh iShares Canada Index		10/08/09	3/26/12	\$ 5,513	\$ 5,018			495
200Sh PowerShares DB Base Metal		2/03/11	11/06/12	\$ 3,615	\$ 4,997			-\$ 1,382
40Sh Spdr Gold Trust		11/04/10	3/26/12	\$ 6,518	\$ 5,402			1,116
215Sh ASA Gold & Precious Metals		11/04/10	10/03/12	\$ 5,376	\$ 7,508			-\$ 2,132
1106Sh Energy Fuels Inc		7/03/12	11/06/12	\$ 171				171
200Sh Invanhoe Mines Ltd		6/27/12	7/17/12	\$ 64				64
1000Sh Rathor Exploration Ltd		3/01/11	1/04/12	\$ 4,629	\$ 3,225			1,404

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Date Acquired	Date Sold	Sale Price	How Received		Expense	Depreciation	Net Gain / Loss
				Purchase	Cost			
.285Sh MolyCorp Inc	6/12/12	6/19/12	\$ 5	\$ 5	\$ 6	\$	\$	-\$1
339Sh Neo Materials Techs Inc	2/07/11	6/19/12	\$ 3,381	\$ 3,381	\$ 3,042	\$	\$	\$ 339
98Sh China Fund Inc	11/04/10	7/31/12	\$ 2,266	\$ 2,266	\$ 3,399	\$	\$	-\$1,133
120Sh Spdr Gold Trust	Various	Various	\$ 6	\$ 177,284	\$ 229,324	\$ 0	\$ 0	\$ 6
Total								\$ -52,040

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income	
			\$	\$
Interest - Loan to DT & Frei	\$ 9,000	\$ 9,000		
Interest - Loan to Jon McGee	\$ 918	\$ 918		
Teekay Lng Partners	\$ 10	\$ 10		
Teekay Lng Partners	\$ -79	\$ -79		
PVR Partners	\$ -310	\$ -310		
Total	\$ 9,539	\$ 9,928		\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net		Charitable Purpose
			\$	\$	
Accounting Fees	\$ 1,713	\$ 1,713	\$	\$	
Total	\$ 1,713	\$ 0			\$ 0

RAYFOUNDA Ray Foundation
20-1209964
FYE: 12/31/2012

Federal Statements

4/23/2013 9:58 AM

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses	\$	\$	\$	\$
Fees-IPL Financial	685	8		
Investment Interest-Teeckay				
Deductions-Powershares DB Bas	26			
Deductions-Powershares DB Bas	26			
Bank Service Charge	12			
Total	\$ 757	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$	Cost	\$
Dominion Res Blk Warrior Tr	\$ 7,951	\$ 8,150	Cost	
Duke Energy Corp		3,628	Cost	
Permian Basin Rylty Tr		2,529	Cost	
Avalon Rare Metals			Cost	
Annaly Capital Management			Cost	
Lynas (Aust)	5,009	4,606	Cost	
Currencyshares Aus Dollar		6,214	Cost	
Continental Resources Inc		8,048	Cost	
Penn VA Resource Partners		7,319	Cost	
ISHares Silver Trust		4,983	Cost	
Powershs DB Multi Sect Base Metals		5,182	Cost	
Rare Elements		6,119	Cost	
Spdr Gold Trust			Cost	
Southern Co			Cost	
Tahoe Res Inc			Cost	
Wisdomtree Trust Chins Yuan			Cost	
Wisdomtree Trust Brazilian			Cost	
ASA Ltd	7,507		Cost	
Annaly Capital Management Inc			Cost	
Apollo Investment Corp	5,918	3,018	Cost	
Avalon Rare Metals		7,415	Cost	
Gabriel Res Ltd			Cost	
Gazprom O A O Sponsored			Cost	
ISHares Inc Msci Australia Index			Cost	
ISHares Inc Msci CDA Index	4,963		Cost	
Continental Resources Inc			Cost	
ISHares Silver Trust	5,655	3,785	Cost	
Lynas Corp Ltd			Cost	
Denison Mines Corp			Cost	
MolyCorp Inc			Cost	
PowerShares DB US Dollar Index Trust			Cost	
Rare Element	4,975		Cost	
Silver Standard Resource	5,408		Cost	
Spdr Gold Trust	3,225		Cost	
Hathor Exploration	5,495		Cost	
Ivanhoe Mines Limited	7,456		Cost	
China Fund Inc			Cost	

Federal Statements

4/23/2013 9:58 AM

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Global X Funds	\$ 4,975	\$	Cost	\$
Nautilus Minerals Inc	7,106		Cost	
Neo Material Technologies Inc	3,042		Cost	
NovaGold Resources Inc	5,012		Cost	
Oil Search Limited	6,810		Cost	
PowerShares DB Multi Sector Base Met	4,997		Cost	
Premium Resources Inc	5,038		Cost	
SouthGobi Resources Ltd	4,795		Cost	
Tahoe Res Inc	4,966		Cost	
Yingli Green Energy Holding Company	5,016		Cost	
ISHares Inc Australia	5,001		Cost	
ISHares Inc CDA Index	5,018		Cost	
Market Vectors Rare Earth Strategic	5,013		Cost	
Allegheny Corp	3,315		Cost	
American Financial Group Holdings	3,337		Cost	
Berkley W R Corp	3,335		Cost	
Calpine Corp Com New	3,341		Cost	
Cheniere Energy Inc New	3,329		Cost	
Chicago Bridge & Iron	3,336		Cost	
Chubb Corp	3,337		Cost	
Corning Inc	2,996		Cost	
Dolby Labs	3,310		Cost	
Dominion Res Inc Va New	3,332		Cost	
Ericsson Amer Depo Shrs	3,338		Cost	
ISHares Silver Tr	3,337		Cost	
MGM Resorts International	3,335		Cost	
Microsoft Corp	3,335		Cost	
Navigators Group Inc	3,312		Cost	
Travelers Companies Inc	3,313		Cost	
Union Pacific Corp	3,331		Cost	
Total				\$ 58,582
	\$ 201,347			\$ 56,269

RAYFOUNDA Ray Foundation
20-1209964
FYE: 12/31/2012

Federal Statements

4/23/2013 9:58 AM

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Paintings	\$ 5,500	\$ 0	Cost	\$ 0
Total	\$ 5,500	\$ 0		

RAYFOUNDA Ray Foundation
20-1209964
FYE: 12/31/2012

Federal Statements

4/23/2013 9:58 AM

Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
------	---------	------------------

Martin Ray

2020 University Blvd.

Tuscaloosa AL 35401

RAYFOUNDA Ray Foundation
20-1209964
FYE: 12/31/2012

4/23/2013 9:58 AM

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
Martin Ray	\$ 12,114
Total	\$ 12,114

Forms
990 / 990-PF**Other Notes and Loans Receivable****2012**

For calendar year 2012, or tax year beginning _____, and ending _____

Name

Ray Foundation

Employer Identification Number

20-1209964**Form 990-PF, Part II, Line 7 - Additional Information**

Name of borrower		Relationship to disqualified person	
(1) DT & Freight		None	
(2) Jon McGee		None	
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 150,000	04/18/08	04/18/13	Int monthly, bal maturity	6.000
(2) 25,000	08/12/10	10/15/15	Int monthly, bal maturity	6.000
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower		Purpose of loan	
(1) Unsecured		Fund Operations	
(2) Unsecured		Financial assistance	
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

Consideration furnished by lender		Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1) Cash		150,000	150,000	150,000
(2) Cash		25,000	31,750	31,750
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals		175,000	181,750	181,750

• RAYFOUNDA Ray Foundation
20-1209964
FYE: 12/31/2012

4/23/2013 9:58 AM

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
Bryant Bank	\$ 402				
Scottrade	2				
Powershares DB Base Metals Fd	2				
Powershares DB Base Metals Fd	2				
Teekay Lng Partners	11				
Total	<u>\$ 419</u>				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
Scottrade	\$ 1,357				
LPL Financial	326				
Teekay Lng Partners	2				
Total	<u>\$ 1,685</u>				

Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
Interest - Loan to DT & Frei	\$ 9,000			
Interest - Loan to Jon McGee	918			
Teekay Lng Partners	10			
Total	<u>\$ 9,928</u>			