



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



**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation****2012**

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

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

TurningPoint Foundation  
c/o Morgan Stanley  
5950 Berkshire Lane #600  
Dallas, TX 75225**A** Employer identification number  
20-3979782**B** Telephone number (see the instructions)  
(214) 696-7182**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 ☐**G** Check all that apply☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ 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)

\$ 19,881,458.

**J** Accounting method☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

**(a)** Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc. received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

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 25,099,707.

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)

See Statement 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 2

b Accounting fees (attach sch) See St 3

c Other prof fees (attach sch) See St 4

17 Interest

18 Taxes (attach schedule)(see instrs) See Stm 5

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter 0)

c Adjusted net income (if negative, enter 0)

SCANNED MAY 03 2013

REVENUE

ADMINISTRATIVE  
OPERATING AND  
EXPENSESAPR 26 2013  
RECEIVED  
OPEN UP

P-C

**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
<b>A S S E T S</b>	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	1,044,490.	202,443.	202,443.
	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)	3,138,336.		
	b Investments — corporate stock (attach schedule) Statement 7		586,374.	586,583.
	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) Statement 8	14,463,851.	18,508,561.	19,092,432.	
14 Land, buildings, and equipment, basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe )				
16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	18,646,677.	19,297,378.	19,881,458.	
<b>L I A B I L I T I E S</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>N E T A S S E T S O R F U N D B A L A N C E S</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>	<input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b>	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	18,646,677.	19,297,378.	
	30 <b>Total net assets or fund balances</b> (see instructions)	18,646,677.	19,297,378.	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	18,646,677.	19,297,378.	

**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	18,646,677.
2 Enter amount from Part I, line 27a	2	650,701.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	19,297,378.
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	19,297,378.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 9				
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			
b			
c			
d			
e			

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))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	— [ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ] —	2	1,326,075.
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	71,646.

**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 (column (b) divided by column (c))
2011	834,404.	19,709,600.	0.042335
2010	844,286.	18,085,521.	0.046683
2009	815,476.	16,806,089.	0.048523
2008	652,210.	16,351,849.	0.039886
2007	418,726.	12,970,054.	0.032284

2 Total of line 1, column (d)	2	0.209711
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	0.041942
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	19,761,478.
5 Multiply line 4 by line 3	5	828,836.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,314.
7 Add lines 5 and 6	7	845,150.
8 Enter qualifying distributions from Part XII, line 4	8	968,696.

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

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

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	16,314.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	16,314.
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	16,314.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	15,809.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	15,809.	
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	505.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax Refunded	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
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>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

BAA

Form 990-PF (2012)

**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? Website address <span style="float: right;">N/A</span>	13	X	
14	The books are in care of <span style="float: right;">N/A</span> Located at <span style="float: right;">N/A</span> Telephone no. <span style="float: right;">(214) 361-2323</span> ZIP + 4 <span style="float: right;">75225</span>			
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 <span style="float: right;">N/A</span>	15		N/A
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <span style="float: right;">N/A</span>	16		X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1 a 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float: right;">N/A</span>	1 b	X
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?	1 c	X
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? If 'Yes,' list the years <span style="float: right;">N/A</span>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> 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)	2 b	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. <span style="float: right;">N/A</span>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
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?	4 b	X

BAA

Form 990-PF (2012)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ Nob 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)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6 b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7 b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		0.	0.	0.

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

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

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Morgan Stanley 5950 Berkshire Lane, Suite 600 Dallas, TX 75225	investment mgmt.	52,104.
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 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	0.

BAA

Form 990-PF (2012)



**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	1 a	18,808,687.
b Average of monthly cash balances	1 b	1,253,727.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	20,062,414.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	20,062,414.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	300,936.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,761,478.
6 Minimum investment return. Enter 5% of line 5	6	988,074.

**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	988,074.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	16,314.	
b Income tax for 2012 (This does not include the tax from Part VI.)	2 b		
c Add lines 2a and 2b		2 c	16,314.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	971,760.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	971,760.
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	971,760.

**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	1 a	968,696.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	968,696.
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	16,314.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	952,382.

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

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

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				971,760.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			952,629.	
<b>b</b> Total for prior years: 20____, 20____, 20____		0.		
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 968,696.				
<b>a</b> Applied to 2011, but not more than line 2a			952,629.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2012 distributable amount				16,067.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				955,693.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

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

N/A

- |  |          |               |          |          |  |  |
|--|----------|---------------|----------|----------|--|--|
| <b>1 a</b> 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>b</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) |  |
| <b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed   | Tax year | Prior 3 years |          |          | (e) Total  |  |
|  | (a) 2012 | (b) 2011      | (c) 2010 | (d) 2009 |  |  |
| <b>b</b> 85% of line 2a  |          |               |          |          |  |  |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed   |          |               |          |          |  |  |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities   |          |               |          |          |  |  |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c   |          |               |          |          |  |  |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon.  |          |               |          |          |  |  |
| <b>a</b> 'Assets' alternative test — enter.  |          |               |          |          |  |  |
| <b>(1)</b> Value of all assets   |          |               |          |          |  |  |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |               |          |          |  |  |
| <b>b</b> 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed  |          |               |          |          |  |  |
| <b>c</b> 'Support' alternative test — enter  |          |               |          |          |  |  |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)                                 |          |               |          |          |  |  |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)  |          |               |          |          |  |  |
| <b>(3)</b> Largest amount of support from an exempt organization   |          |               |          |          |  |  |
| <b>(4)</b> 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) )

Molly L. Byrne

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number or e-mail 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	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)				
<i>a Paid during the year</i> See Statement 11				
<b>Total</b>			<b>3 a</b>	956,250.
<i>b Approved for future payment</i>				
<b>Total</b>			<b>3 b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion 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			14	483.	
4	Dividends and interest from securities			14	415,990.	
5	Net rental income or (loss) from real estate.					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	1,326,075.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	Other income			14	1,268.	
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)				1,743,816.	
13	Total. Add line 12, columns (b), (d), and (e)				13	1,743,816.

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

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

[illegible]



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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other income	\$ 1,268.	\$ 1,268.	
Total	<u>\$ 1,268.</u>	<u>\$ 1,268.</u>	<u>0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal services	\$ 18,350.	\$ 9,175.		\$ 9,175.
Total	<u>\$ 18,350.</u>	<u>\$ 9,175.</u>		<u>\$ 9,175.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax preparation services	\$ 3,300.	\$ 2,475.		\$ 825.
Total	<u>\$ 3,300.</u>	<u>\$ 2,475.</u>		<u>\$ 825.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Creative Ken logo design services	\$ 1,770.			\$ 1,770.
Morgan Stanley investment management	52,104.	\$ 52,104.		
Westwood Trust investment management	44,349.	44,349.		
Total	<u>\$ 98,223.</u>	<u>\$ 96,453.</u>		<u>\$ 1,770.</u>

**Statement 5**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	\$ 12,000.			
Foreign tax paid	2,724.	\$ 2,724.		
<b>Total</b>	<b>\$ 14,724.</b>	<b>\$ 2,724.</b>		<b>\$ 0.</b>

**Statement 6**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
D & O insurance	\$ 1,830.	\$ 1,373.		\$ 457.
<b>Total</b>	<b>\$ 1,830.</b>	<b>\$ 1,373.</b>		<b>\$ 457.</b>

**Statement 7**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
5320 shs IShares Barclays Short Treas	Cost	\$ 586,374.	\$ 586,583.
	<b>Total</b>	<b>\$ 586,374.</b>	<b>\$ 586,583.</b>

**Statement 8**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

<u>Other Publicly Traded Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
32,327 shs Blackrock Inflat Prot Bond I	Cost	\$ 390,860.	\$ 390,183.
21,827 shs Cambiar Small Cap Inv	Cost	371,920.	406,863.
96,848 shs E V Income Fund of Boston I	Cost	563,948.	582,055.
63,771 shs Eaton Vance Commodity Strat	Cost	587,681.	586,054.
233,458 shs Goldman Sachs Abslt Ret Trck	Cost	2,091,519.	2,124,471.
45,667 shs Guggenheim Mngd Futrs Strat H	Cost	1,000,631.	969,509.
21,967 shs ING Global Real Estate Fd I	Cost	362,880.	396,499.
20,763 shs IVY Mid Cap Growth I	Cost	376,678.	401,973.
19,389 shs JP Morgan Dynamic Sm Cp Gr	Cost	390,055.	398,449.
130,229 shs Legg Mason WA Emerg Mkt Debt	Cost	732,652.	768,349.
276,065 shs Mainstay Large Cap Grw I	Cost	2,133,357.	2,203,001.
34,213 shs Managers Systematic Md Cp Vl	Cost	372,265.	399,262.
412,656 shs Metropolitan West Tot Ret Bd	Cost	4,410,855.	4,493,823.



**Statement 8 (continued)**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

	Valuation Method	Book Value	Fair Market Value
<u>Other Publicly Traded Securities</u>			
77,678 shs Nuveen NWQ Large Cap Value I	Cost	\$ 1,318,264.	\$ 1,379,563.
108,837 shs PIMCO Foreign Bd US \$ Hedged	Cost	1,177,133.	1,174,347.
43,238 shs Thornburg Intl Value	Cost	1,139,086.	1,214,553.
116,729 shs Virtus Insight Emerg Mkts I	Cost	1,088,777.	1,203,478.
Total		<u>\$ 18,508,561.</u>	<u>\$ 19,092,432.</u>

**Statement 9**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	publicly traded securities	Purchased	Various	Various
2	K-1 pass-through capital gains (losses)	Purchased	Various	Various
3	K-1 pass-through capital gains (losses)	Purchased	Various	Various
4	K-1 pass-through capital gains (losses)	Purchased	Various	Various
5	long-term capital gain distributions	Purchased	Various	Various
6	short-term capital gain distributions	Purchased	Various	Various
6	Capital Gain Dividends			

  

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	24609543.		23738929.	870,614.				\$ 870,614.
2	307,617.		0.	307,617.				307,617.
3	0.		34,703.	-34,703.				-34,703.
4	492.		0.	492.				492.
5	75,706.		0.	75,706.				75,706.
6	106,349.		0.	106,349.				106,349.
Total								<u>\$ 1326075.</u>

**Statement 10**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Molly L. Byrne 5950 Berkshire Lane, Suite 600 Dallas, TX 75225	President 1.00	\$ 0.	\$ 0.	\$ 0.

**Statement 10 (continued)**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Susan Byrne Montgomery 5950 Berkshire Lane, Suite 600 Dallas, TX 75225	Treasurer 1.00	\$ 0.	\$ 0.	\$ 0.
Kathleen Byrne 5950 Berkshire Lane, Suite 600 Dallas, TX 75225	Secretary 1.00	0.	0.	0.
Robert Byrne 5950 Berkshire Lane, Suite 600 Dallas, TX 75225	Director 1.00	0.	0.	0.
Trevor Colhoun 5950 Berkshire Lane, Suite 600 Dallas, TX 75225	Director 1.00	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

**Statement 11**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Woodall Rogers Park Foundation 1909 Woodall Rodgers Freeway Dallas, TX 75201	N/A	public	towards the purchase of River Birch Trees in the Children's Park	\$ 125,000.
Dallas Center for the Performing Arts 2106 Boll Street Dallas, TX 75204	N/A	public	Capstone pledge	200,000.
Dallas Women's Foundation 4300 MacArthur Ave., Suite 255 Dallas, TX 75209	N/A	public	general operating support (\$100,000) and special event underwriting (\$2,500)	102,500.
Millbrook School 131 Millbrook School Road Millbrook, NY 12545	N/A	public	to establish a new learning center	51,250.

**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Dallas Theater Center 2400 Flora Street Dallas, TX 75201	N/A	public	Centerstage 2012 support (\$25,000) and general operating support (\$60,000)	\$ 85,000.
Planned Parenthood Federation of America 434 West 33rd Street New York, NY 10001	N/A	public	towards the mobile/cellular campaign (\$25,000), special event underwriting (\$2,500) and general support (\$5,000)	32,500.
Family Centers, Inc. P. O. Box 7550 Greenwich, CT 06836	N/A	public	general operating support	15,000.
Dallas Children's Advocacy Center 3611 Swiss Ave. Dallas, TX 75204	N/A	public	Art & Advocacy special event underwriting	10,000.
Dallas Museum of Art 1717 N. Harwood Dallas, TX 75201	N/A	public	special event underwriting (\$18,000) and general support (\$100,000)	118,000.
Epilepsy Foundation of Eastern Penn. 919 Walnut St., Suite 700 Philadelphia, PA 19107	N/A	public	general operating support	5,000.
Presbyterian Communities Services Found. 550 E. Ann Arbor Dallas, TX 75216	N/A	public	towards the Caring Fund care program (\$25,000) and 2012 Each Moment Matters Luncheon underwriting benefiting Faith Presbyterian Hospice (\$27,500)	52,500.

**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Lake Tahoe School 995 Tahoe Blvd. Incline Village, NV 89451	N/A	public	general operating support	\$ 18,000.
Nasher Sculpture Center 2001 Flora Street Dallas, TX 75201	N/A	public	general operating support	15,000.
Audubon Nature Institute 6500 Magazine Street New Orleans, LA 70118	N/A	public	towards the Olmsted Renewed campaign	5,000.
Gwynedd-Mercy College 1325 Sumneytown Pike Gwynedd Valley, PA 19437	N/A	public	general operating support	15,000.
Legacy Donor Foundation P. O. Box 15680 New Orleans, LA 70175	N/A	public	towards the educational needs for organ donor participation	5,000.
St. Bernard Project 8324 Parc Place Chalmette, LA 70043	N/A	public	towards homes built for disaster relief and community revitalization	10,000.
Suffield Academy 185 North Main Street Suffield, CT 06078	N/A	public	towards financial aid and the endowment fund	5,000.
KIPP New Orleans Schools 3820 St. Claude Ave. New Orleans, LA 70117	N/A	public	towards charter school educational needs	10,000.
The San Francisco School 300 Gaven Street San Francisco, CA 94134	N/A	public	general operating support	2,000.
Carson Leslie Foundation 16250 Knoll Trail Dr. Suite 102 Dallas, TX 75243	N/A	public	general operating support	2,500.
Texas Scottish Rite Hospital 2222 Welborn Street Dallas, TX 75219	N/A	public	towards the Legacy Scholarship Program	5,000.

**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
A Christian Response of Shelter & Serv. P. O. Box 8844 Ennis, TX 75120	N/A	public	general operating support	\$ 5,000.
The Foundation for Aids Research 120 Wall Street, FL 13 New York, NY 10005	N/A	public	support for Two by Two for Aids and Art special event underwriting	15,000.
Advisory Board of Booker T Washington HS P. O. Box 192648 Dallas, TX 75219	N/A	public	general operating support	5,000.
Vising Nurse Association of Texas 1600 Viceroy Drive Dallas, TX 75235	N/A	public	general operating support and special event underwriting	10,000.
TACA, Inc. 1722 Routh St., Suite 115 Dallas, TX 75201	N/A	public	general operating support	2,500.
Texas Internat'l Theatrical Arts Society 2100 Ross Avenue, Suite 650 Dallas, TX 75201	N/A	public	general operating support	2,000.
Dallas Arboretum & Botanical Society 8617 Garland Rd. Dallas, TX 75218	N/A	public	general operating support	4,500.
The Trinity Trust Foundation 1444 Oak Lawn Ave. Dallas, TX 75207	N/A	public	general operating support	1,000.
North Texas Public Broadcasting (KERA) 3000 Harry Hines Blvd. Dallas, TX 75201	N/A	public	towards Friends of KERA general support	2,500.
Children's Cancer Fund of Dallas, Inc. 718 W. Arapaho Rd., Ste 80 Richardson, TX 75080	N/A	public	general operating support	2,500.

Statement 11 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Round Meadow Elementary 5151 Round Meadow Rd. Hidden Hills, CA 91302	N/A	public	general operating support	\$ 5,000.
The Food Bank for Westchester, Inc. 200 Clearbrook Rd. Elmsford, NY 10523	N/A	public	general disaster relief efforts support	5,000.
University of Pennsylvania 250 King of Prussia Rd. Radnor, PA 19087	N/A	public	towards the Penn Medicine Community Radiology Administration	5,000.
Dallas Christian School 1515 Republic Pkwy Mesquite, TX 75150	N/A	public	general operating support	2,000.
Total				\$ <u>956,250.</u>