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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation Jane Smith Turner Foundation, Inc.		A Employer identification number 38-3199326
Number and street (or P O box number if mail is not delivered to street address) 500 Woodward Avenue	Room/suite 2500	B Telephone number (see instructions) 313-961-0200
City or town, state, and ZIP code Detroit, MI 48226		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 10,609,046	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	8,960	8,960		
	4 Dividends and interest from securities	129,006	129,006		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	934,463			
	b Gross sales price for all assets on line 6a 3,646,900				
	7 Capital gain net income (from Part IV, line 2)		934,463		
	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 or (loss) (attach schedule)					
11 Other income (attach schedule)	33,867	33,867			
12 Total. Add lines 1 through 11	1,106,296	1,106,296			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	15,182	11,387		3,795
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	54,306	40,730		13,576
	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 (attach schedule)	1,716	1,287		429
	24 Total operating and administrative expenses. Add lines 13 through 23	71,204	53,404		17,800
	25 Contributions, gifts, grants paid	514,000			514,000
26 Total expenses and disbursements. Add lines 24 and 25	585,204	53,404		531,800	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	521,092				
b Net investment income (if negative, enter -0-)		1,052,892			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments			539,219	2,669,359	2,669,359
	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 schedule) ▶ Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)			7,137,249	5,645,258	7,939,687
	c Investments—corporate bonds (attach schedule)			115,764		
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			7,792,232	8,314,617	10,609,046
Liabilities	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 ▶)					
	23 Total liabilities (add lines 17 through 22)			-0-	-0-	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			7,792,232	8,314,617	
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see instructions)			7,792,232	8,314,617	
	31 Total liabilities and net assets/fund balances (see instructions)			7,792,232	8,314,617	

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	7,792,232
2 Enter amount from Part I, line 27a	2	521,092
3 Other increases not included in line 2 (itemize) ▶ Basis Adjustment	3	1,293
4 Add lines 1, 2, and 3	4	8,314,617
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	8,314,617

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE ATTACHED STATEMENT				
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			934,463	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	934,463
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.

(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	547,783	9,933,448	.055
2010	409,964	8,609,545	.048
2009	541,011	7,764,946	.070
2008	409,557	10,206,550	.040
2007	385,193	11,751,148	.033
2 Total of line 1, column (d)			2 .246
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 .049
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 10,334,184
5 Multiply line 4 by line 3			5 506,375
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,529
7 Add lines 5 and 6			7 516,904
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.			8 531,800

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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	10,529	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	10,529	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,529	
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	17,129	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	17,129	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,600	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax 6,600 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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>		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Michigan		
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>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶				
14	The books are in care of ▶ Mark J. Stasa, Esquire	Telephone no. ▶	313-961-0200	
	Located at ▶ 500 Woodward Avenue, Suite 2500, Detroit, MI	ZIP+4 ▶	48226-3427	
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	Yes	No
	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.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1b	✓
	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?	1c	✓
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.)	2b	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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?	4b	✓

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870. **6b** ✓
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
SEE ATTACHED STATEMENT				

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 ☐

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 NONE	
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	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,387,952
b	Average of monthly cash balances	1b	2,103,605
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,491,557
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,491,557
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	157,373
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,334,184
6	Minimum investment return. Enter 5% of line 5	6	516,709

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	516,709
2a	Tax on investment income for 2012 from Part VI, line 5	2a	10,529
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,529
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	506,180
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	506,180
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	506,180

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	531,800
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	531,800
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	10,529
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	521,271

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
1 Distributable amount for 2012 from Part XI, line 7				506,180
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			-0-	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011	706			
f Total of lines 3a through e	706			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 531,800				
a Applied to 2011, but not more than line 2a			-0-	
b Applied to undistributed income of prior years (Election required—see instructions)		-0-		
c Treated as distributions out of corpus (Election required—see instructions)	-0-			
d Applied to 2012 distributable amount				506,180
e Remaining amount distributed out of corpus	25,620			
5 Excess distributions carryover to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	-0-			-0-
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	26,326			
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
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		-0-		
d Subtract line 6c from line 6b. Taxable amount—see instructions		-0-		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions			-0-	
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)	-0-			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	-0-			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	26,326			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	706			
e Excess from 2012	25,620			

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 ☐ 4942(j)(3) or ☐ 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

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 $\frac{2}{3}$ 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).)

N/A

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:

c Any submission deadlines:

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

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED STATEMENT				
Total			▶ 3a	514,000
b <i>Approved for future payment</i>				
Total			▶ 3b	-0-

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? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) | Cash | 1a(1) | | ✓ |
| (2) | Other assets | 1a(2) | | ✓ |
| b | Other transactions: | | | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) | | ✓ |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) | | ✓ |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) | | ✓ |
| (4) | Reimbursement arrangements | 1b(4) | | ✓ |
| (5) | Loans or loan guarantees | 1b(5) | | ✓ |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | ✓ |
| 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 | | | |

[illegible]

- 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

**Sign
Here**

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.

Signature of officer or trustee

5/1/13 ▶

Date Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN	
------	--

MARK J. STABA

[Signature]

4/15/13

Firm's name ► **Kerr, Russell and Weber, PLC**

Firm's EIN ▶ 38-3148691

Firm's address ► 500 Woodward Avenue, Suite 2500, Detroit, MI 48226

Phone no	313-961-0200
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JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2012

PART I, LINE 11

<u>Description</u>	<u>Amount</u>
Partnership Income (K-1)	\$29,544
Time Warner Litigation Settlement Proceeds	<u>4,323</u>
Total	<u>\$33,867</u>

PART I, LINE 16C

<u>Description</u>	<u>Amount</u>
Investment Fees	\$47,076
Custodial Fees	<u>7,230</u>
Total	<u>\$54,306</u>

PART I, LINE 23

<u>Description</u>	<u>Amount</u>
Association of Small Foundations	\$ 695
State of Michigan Annual Report	20
Schedule K-1 Expenses	<u>1,001</u>
Total	<u>\$1,716</u>

JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2012 FORM 990-PF

PART II, LINE 10b

	<u>Description</u>	<u>Book Value</u> <u>@ 12/31/12</u>	<u>FMV</u> <u>@ 12/31/12</u>
22,500	Cavium	\$ 600,891	\$ 702,225
12,000	Coca Cola	415,260	435,000
3,500	Gilead Sciences	130,096	257,075
1,000	Google, Class A	510,978	707,380
12,000	JP Morgan Chase	405,228	527,628
22,000	Matthews Asia Pacific Fd.	345,400	396,440
4,500	McDonalds	394,764	396,945
8,000	Merck and Co.	251,680	327,520
28,500	Meru Networks	264,219	75,525
4,500	Occidental Petroleum	365,482	344,745
12,000	Plains All American Pipeline LP Units	127,311	542,880
8,000	Qualcomm	419,994	494,880
9,800	Roper Industries	403,647	1,092,504
6,000	SPDR Dow Jones Ind Avg	615,600	783,480
10,000	Time Warner	303,078	478,300
3,000	Union Pacific Corp.	91,630	377,160
	TOTAL	<u>\$5,645,258</u>	<u>\$7,939,687</u>

JANE SMITH TURNER FOUNDATION, INC.

38-3199326

2012

PART IV

(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(g) Cost	(h) Gain or (Loss)
4,000 Coach	P	01/11/11	07/26/12	\$239,534	\$216,303	\$23,231
7,000 Direxion Small Bull3X	P	05/25/12	06/22/12	\$339,516	\$336,837	\$2,679
4,000 Merck & Co	P	08/22/11	10/24/12	\$183,675	\$125,840	\$57,835
5,000 Plain All Amer Pipe	P	02/02/01	03/05/12	\$413,762	\$106,092	\$307,670
5,000 Proshares Ultra QQQ	P	07/30/07	03/05/12	\$536,259	\$490,791	\$45,468
2,000 Proshares Ultra QQQ	P	04/18/08	03/05/12	\$214,504	\$156,837	\$57,667
3,000 Proshares Ultra QQQ	P	11/14/08	03/05/12	\$321,755	\$83,250	\$238,505
4,000 Proshares Ultra QQQ	P	11/14/08	06/22/12	\$204,393	\$55,500	\$148,893
15,000 Proshares Ultra S&P 500	P	05/25/12	06/22/12	\$782,595	\$767,846	\$14,749
4,000 Proshares Ultra Silver ETF	P	04/09/10	06/22/12	\$144,547	\$127,358	\$17,189
100,000 Time Warner Ent 8.875% due 10/01/12	P	04/20/10	10/01/12	\$100,000	\$115,764	\$(15,764)
1,500 Union Pac Corp	P	08/22/11	02/29/12	\$166,359	\$130,019	\$36,340
SUBTOTAL				\$3,646,899	\$2,712,437	\$934,462
PLUS: Schedule K-1 (Net Gain)				1	--	1
TOTAL				\$3,646,900	\$2,712,437	\$934,463

JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2012
FORM 990PF

PART VIII, LINE 1

<u>Name/Address</u>	<u>Title and Average Weekly Hours</u>	<u>Contributions to Benefit Plans</u>	<u>Expense Account</u>	<u>Compensation/ Director Fees</u>
Jane Smith Turner Inverness Counsel 545 Madison Avenue New York, NY 10022	President, Secretary, and Director 1-1/2 hours	0	0	0
Rhett Lee Tuner 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
Sarah Jane Turner Garlington 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
David W. Laughlin Inverness Counsel 545 Madison Avenue New York, NY 10022	Treasurer and Director 1/4 hour	0	0	0
Laura Turner Seydel 355 Peachtree Battle Atlanta, GA 30305	Director 1/4 hour	0	0	0
Reed Beauregard Turner 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
John Wilson 944 Lakeview Mt. Pleasant, SC 29464	Director 1/4 hour	0	0	0
Robert E. Turner, IV 295 6 th Street NE Atlanta, GA 30308	Director 1/4 hour	0	0	0

JANE SMITH TURNER FOUNDATION, INC.
2012
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
All Saints Episcopal Church 634 W. Peachtree Street, NW Atlanta, GA 30308	N/A	Public	Charitable	\$5,000
American Bird Conservancy of Virginia P.O. Box 249 4249 Loudoun Avenue The Plains, VA 20198-0249	N/A	Public	Charitable	\$5,000
American Farmland Trust 1200 18 th Street, NW Suite 800 Washington, DC 20036	NA	Public	Charitable	\$5,000
American Indian College Fund 8333 Greenwood Blvd. Denver, CO 80221-4488	N/A	Public	Charitable	\$10,000
American Institute for Cancer Research 1759 R Street, NW P.O. Box 97167 Washington, DC 20090	N/A	Public	Charitable	\$2,500
Aperture Foundation 547 West 27 th Street 4 th Floor New York, NY 10001	N/A	Public	Charitable	\$5,000
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd., NW Atlanta, GA 30318-6628	N/A	Public	Charitable	\$10,000
Arthritis Foundation P.O. Box 96280 Washington, DC 20090	N/A	Public	Charitable	\$2,500
Brooks School 1160 Great Pond Road North Andover, MA 01845-1298	NA	Public	Charitable	\$2,500

JANE SMITH TURNER FOUNDATION, INC.
2012
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Camp Sunshine 1850 Clairmont Road Decatur, GA 30033-3405	N/A	Public	Charitable	\$5,000
Camp Twin Lakes 600 Means Street Suite 110 Atlanta, GA 30318	N/A	Public	Charitable	\$2,500
Captain Planet Foundation 133 Luckie Street, NW 2 nd Floor Atlanta, GA 30303	N/A	Public	Charitable	\$25,000
Charleston Collegiate School 2024 Academy Drive John's Island, SC 29455	N/A	Public	Charitable	\$10,000
Chattahoochee Riverkeeper 3 Puritan Mill 916 Joseph Lowery Blvd. Atlanta, GA 30318	N/A	Public	Charitable	\$12,500
ChildKind of Atlanta 3107 Clairmont Road, NE Suite A Atlanta, GA 30329	N/A	Public	Charitable	\$5,000
Children's Healthcare of Atlanta Foundation 1687 Tullie Circle NE Atlanta, GA 30329	N/A	Public	Charitable	\$10,000
Children's Museum of the Lowcountry 25 Ann Street Charleston, SC 29403	N/A	Public	Charitable	\$12,500
Coastal Conservation League 328 East Bay Street Charleston, SC 29401	N/A	Public	Charitable	\$7,500

JANE SMITH TURNER FOUNDATION, INC.
2012
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
The Conservation Fund 1655 N. Fort Myer Drive Suite 1300 Arlington, VA 22209-3199	N/A	Public	Charitable	\$10,000
Defenders of Wildlife 1130 17 th Street, NW Washington, D.C. 20036-4604	N/A	Public	Charitable	\$7,500
East Hampton Food Pantry 219-50 Accabonac Road P.O. Box 505 East Hampton, NY 11937	N/A	Public	Charitable	\$2,500
Episcopal Church of the Ascension 701 Orange Avenue Clearwater, FL 33756	N/A	Public	Charitable	\$35,000
Florida Blood Services Foundation 10100 Dr. Martin Luther King, Jr., Street N St. Petersburg, FL 33716-3806	N/A	Public	Charitable	\$18,000
Georgia Public Broadcasting 260 14 th Street, NW Atlanta, GA 30318	N/A	Public	Charitable	\$15,000
Georgia to Georgia Foundation, Inc. 3191 Paces Ferry Plance, NW Suite 200 Atlanta, GA 30305	N/A	Public	Charitable	\$15,000
Georgia Watch 55 Marietta Street, NW Suite 903 Atlanta, GA 30303	N/A	Public	Charitable	\$2,500

JANE SMITH TURNER FOUNDATION, INC.
2012
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Gibbes Museum of Art 135 Meeting Street Charleston, SC 29401-2297	N/A	Public	Charitable	\$2,500
Girl Scouts of Greater Atlanta 5601 N. Allen Road Mableton, GA 30126	N/A	Public	Charitable	\$5,000
The Green Schools Alliance c/o Cravath, Swaine & Moore LLP 825 Eighth Avenue New York, NY 10019	N/A	Public	Charitable	\$5,000
High Museum of Art 1280 Peachtree St., NE Atlanta, GA 30309	N/A	Public	Charitable	\$50,000
Land Trust Alliance 1660 L Street, NW Suite 1100 Washington, DC 20036	N/A	Public	Charitable	\$5,000
League of Conservation Voters Education Fund 1920 L. Street, NW Suite 800 Washington, D.C. 20036	N/A	Public	Charitable	\$2,500
Lyford Cay Foundation, Inc. 521 Fifth Avenue 10 th Floor New York, NY 10175	N/A	Public	Charitable	\$2,500
Make A Wish Foundation, Georgia 1775 The Exchange, SE Suite 200 Atlanta, GA 30339	N/A	Public	Charitable	\$5,000

JANE SMITH TURNER FOUNDATION, INC.
2012
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
National Association to Protect Children P.O. Box 27451 Knoxville, TN 37927	N/A	Public	Charitable	\$5,000
National Wildlife Turkey Foundation 2931 Kerry Forest Parkway, #203 Tallahassee, FL 32309	N/A	Public	Charitable	\$5,000
The Nature Conservancy 1330 West Peachtree Street, NW Suite 410 Atlanta, GA 30309	N/A	Public	Charitable	\$5,000
Operation Homefront 8930 Fourwinds Drive Suite 340 San Antonio, TX 78239	N/A	Public	Charitable	\$2,500
Panthera 8 West 40 th Street 18 th Floor New York, NY 10018	N/A	Public	Charitable	\$10,000
The Peregrine Fund 5668 West Flying Hawk Lane Boise, ID 83709	N/A	Public	Charitable	\$10,000
Pheasants Forever 2931 Kerry Forest Parkway, #203 Tallahassee, FL 32309	N/A	Public	Charitable	\$5,000
Rainforest Action Network 221 Pine Street 5 th Floor San Francisco, CA 94104	N/A	Public	Charitable	\$7,500
Roanoke College 221 College Lane Salem, VA 24153-9919	N/A	Public	Charitable	\$2,500

JANE SMITH TURNER FOUNDATION, INC.
2012
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Ronald McDonald House of Atlanta 795 Gatewood Road, NE Atlanta, GA 30329	N/A	Public	Charitable	\$8,000
SAYRE School 194 N. Limestone Street Lexington, KY 40507-1121	N/A	Public	Charitable	\$25,000
Shared Interest 121 West 27 Street Suite 905 New York, NY 10001	N/A	Public	Charitable	\$7,500
Skyland Trail 1961 North Druid Hills Road, NE Atlanta, GA 30329	N/A	Public	Charitable	\$2,500
Smithsonian National Zoological Park P.O. Box 37012 Washington, DC 20013-7012	N/A	Public	Charitable	\$15,000
Sound Waters 1281 Cove Road Stamford, CT 06902	N/A	Public	Charitable	\$5,000
South Carolina Aquarium 100 Aquarium Wharf Charleston, SC 29401	N/A	Public	Charitable	\$2,500
South Carolina Maritime Foundation P.O. Box 22405 Charleston, SC 29413	N/A	Public	Charitable	\$20,000
Southface 241 Pine Street, NE Atlanta, GA 30308	N/A	Public	Charitable	\$3,000

JANE SMITH TURNER FOUNDATION, INC.
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
St. Jude Children's Research Hospital 501 St. Jude Place Memphis, TN 38105-1942	N/A	Public	Charitable	\$7,500
United Way of Big Bend 307 East Seventh Avenue Tallahassee, FL 32303	N/A	Public	Charitable	\$5,000
University of Georgia 140 East Green Street Athens, GA 30602-2202	N/A	Public	Charitable	\$10,000
Wildlife Foundation of Florida, Inc. P.O. Box 11010 Tallahassee, FL 32302	N/A	Public	Charitable	\$15,000
Yellowstone Park Foundation 222 East Main Street Suite 301 Bozeman, MT 59715	N/A	Public	Charitable	\$10,000
YMCA Camp High Harbor 200 Main Street Suite 108 Gainesville, GA 30501	N/A	Public	Charitable	\$5,000
TOTAL				<u>\$514,000</u>