Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation: The Pyramid Peak Foundation

A Employer identification number: 45-3444341

Number and street (or P O box number if mail is not delivered to street address): 6410 Poplar Avenue — Room/suite: 710

B Telephone number (see the instructions): (901) 761-2474

City or town: Memphis — State: TN — ZIP code: 38119

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, column (c), line 16) ▶ $ 377,315,164.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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 (att sch)	348,313,409.			
	2 Ck ▶ ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	17,954.	17,954.		
	4 Dividends and interest from securities	16,334,089.	16,334,089.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	2,514,211.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 6,152,641.				
	7 Capital gain net income (from Part IV, line 2)		2,514,211.		
	8 Net short-term capital gain			2,514,211.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	367,179,663.	18,866,254.	2,514,211.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	260,000.			260,000.
	14 Other employee salaries and wages	58,146.			58,146.
	15 Pension plans, employee benefits	18,087.			18,087.
	16a Legal fees (attach schedule) L-16a Stmt	1,079.			1,079.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) L-16c Stmt	14,595.			14,595.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	37,057.			15,044.
	19 Depreciation (attach sch) and depletion	36,799.			
	20 Occupancy	81,986.			81,986.
	21 Travel, conferences, and meetings	14,812.			1,482.
	22 Printing and publications	1,209.			1,209.
	23 Other expenses (attach schedule) See Line 23 Stmt	1,304,226.	1,274,081.		30,145.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,827,996.	1,274,081.		481,773.
	25 Contributions, gifts, grants paid	24,000,000.			24,000,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	25,827,996.	1,274,081.		24,481,773.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	341,351,667.			
	b **Net investment income** (if negative, enter -0-)		17,592,173.		
	c **Adjusted net income** (if negative, enter -0-)			2,514,211.	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS 1	Cash – non-interest-bearing			
2	Savings and temporary cash investments	41,486,820.	8,029,854.	8,029,854.
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) ► 752,651.	L-7 Stmt		
	Less allowance for doubtful accounts ► 0.	0.	752,651.	752,651.
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) L-10b Stmt		373,953,061.	368,366,548.
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)			
14	Land, buildings, and equipment: basis ► 198,931.			
	Less: accumulated depreciation (attach schedule) ► 36,800.		162,131.	162,131.
15	Other assets (describe ► L-15 Stmt)	63,190.	3,980.	3,980.
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	41,550,010.	382,901,677.	377,315,164.
LIABILITIES 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, & other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	**Total liabilities** (add lines 17 through 22)			
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 ► [X] and complete lines 27 through 31.			
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	41,550,010.	382,901,677.	
30	**Total net assets or fund balances** (see instructions)	41,550,010.	382,901,677.	
31	**Total liabilities and net assets/fund balances** (see instructions)	41,550,010.	382,901,677.	

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	41,550,010.
2	Enter amount from Part I, line 27a	2	341,351,667.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	382,901,677.
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	382,901,677.

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	Common stocks - see attached schedule	P	various	various
b	Foreign currency gain- see attached schedule	P	various	various
c	Foreign curr translation loss - see attached	P	various	various
d	STCG from White Bison K-1	P	various	various
e	See Columns (a) thru (d)			

	(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	2,563,815.		893,377.	1,670,438.
b	480,734.		471,593.	9,141.
c	0.		25,559.	-25,559.
d	2,060,638.		0.	2,060,638.
e	See Columns (e) thru (h)		2,247,901.	-1,200,447.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	1,670,438.
b	0.	0.	0.	9,141.
c				-25,559.
d	0.	0.	0.	2,060,638.
e	See Columns (i) thru (l)	0.	0.	-1,200,447.

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** 2,514,211.

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** 2,514,211.

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	200,650.	14,279,508.	0.014052
2010			
2009			
2008			
2007			

2	**Total** of line 1, column (d)	2	0.014052
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	0.014052
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	175,019,599.
5	Multiply line 4 by line 3	5	2,459,375.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	175,922.
7	Add lines 5 and 6	7	2,635,297.
8	Enter qualifying distributions from Part XII, line 4	8	24,481,773.

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 ► [ ] 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 ► [X] and enter 1% of Part I, line 27b	1	175,922.
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	175,922.
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	175,922.
6 Credits/Payments:		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012 — 6a 260,000.		
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	260,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	84,078.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ► 84,078. **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?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
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*			
c Did the foundation file **Form 1120-POL** for this year?	1 c		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? *If 'Yes,' attach a detailed description of the activities*	2		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? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TN - Tennessee			
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	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)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ► Joseph L. Ott Telephone no. ► (901) 761-2474

Located at ► 6410 Poplar Avenue, Ste 710 Memphis TN ZIP + 4 ► 38119

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

			Yes	No
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.

				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?	☐ 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)?		1 b		
	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?		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 ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
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)		2 b		X
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__				
3 a	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)*		3 b		
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

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)? **5b**

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? ☐ 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? **6b** No: 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? **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
James R. Boyd 6410 Poplar Avenue, Ste 710 Memphis TN 38119	Exec. Dir. & Director 40.00	260,000.	0.	6,367.
Lee Harper 6410 Poplar Avenue, Ste 900 Memphis TN 38119	Director 1.00	0.	0.	0.
Joseph L. Ott 6410 Poplar Avenue, Ste 710 Memphis TN 38119	Treasurer 4.00	0.	0.	0.
See Information about Officers, Directors, Trustees	Etc	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
Sherry D. Crane 6410 Poplar Avenue, Ste 710 Memphis TN 38119	Business Manager 40.00	58,146.	0.	11,720.
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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
Covey Capital Advisors, LLC 3353 Peachtree Rd NE, Ste 520 Atlanta GA 30326	Asset Management	1,053,634.
Total number of others receiving over $50,000 for professional services ►		None

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 The Foundation performs no direct charitable activities. The exempt purpose is carried out via contributions to existing charitable organizations.	0.
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 None	0.
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ►	None

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	151,716,143.
b	Average of monthly cash balances	1b	25,804,604.
c	Fair market value of all other assets (see instructions)	1c	164,125.
d	**Total** (add lines 1a, b, and c)	1d	177,684,872.
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	177,684,872.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	2,665,273.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	175,019,599.
6	**Minimum investment return.** Enter 5% of line 5	6	8,750,980.

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	8,750,980.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	175,922.		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	175,922.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	8,575,058.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	8,575,058.
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	8,575,058.

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	24,481,773.
b	Program-related investments — total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24,481,773.
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	175,922.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	24,305,851.

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				8,575,058.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			176,035.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012:				
a From 2007 — 0.				
b From 2008 — 0.				
c From 2009 — 0.				
d From 2010 — 0.				
e From 2011 — 200,650.				
f Total of lines 3a through e	200,650.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 24,481,773.				
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				
e Remaining amount distributed out of corpus	24,481,773.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	24,682,423.			
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				
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			176,035.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				8,575,058.
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)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	24,682,423.			
10 Analysis of line 9				
a Excess from 2008 — 0.				
b Excess from 2009 — 0.				
c Excess from 2010 — 0.				
d Excess from 2011 — 200,650.				
e Excess from 2012 — 24,481,773.				

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

1 a 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)

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2 a 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))

O. Mason Hawkins

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 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				
Community Fdn of Greater Memphis 1900 Union Avenue Memphis TN 38104	N/A	501(c)3	various	24,000,000.
Total ► 3a				24,000,000.
b Approved for future payment				
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			14	17,954.	
4 Dividends and interest from securities			14	16,334,089.	
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			19	-1,200,447.	
8 Gain or (loss) from sales of assets other than inventory			19	1,654,020.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				16,805,616.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 16,805,616.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	N/A

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

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

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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a 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

Joseph L. Ott | 5-02-13 | Treasurer

Signature of officer or trustee | 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

Firm's name ► Self-Prepared | Firm's EIN ►

Firm's address ► | Phone no

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization

The Pyramid Peak Foundation

Employer identification number

45-3444341

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 33-1/3% 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)

Name of organization: The Pyramid Peak Foundation

Employer identification number: 45-3444341

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	O. Mason Hawkins 6410 Poplar Avenue, Ste 900 Memphis TN 38119	$ 160,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	Southeastern Asset Management, Inc. 6410 Poplar Avenue, Ste 900 Memphis TN 38119	$ 1,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	Sidney H. Gargiulo 2587 Emerson Street Palo Alto CA 94301	$ 92,851,856.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
4	Katherine D. Hawkins 1008 North 15th Street Boise ID 83702	$ 94,461,553.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization: The Pyramid Peak Foundation

Employer identification number: 45-3444341

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
3	1,043,287.95 shares of Longleaf Partners Fund	$ 32,039,373.	10/11/12
3	1,251,647.959 shares of Longleaf Partners Small-Cap Fund	$ 37,674,604.	10/11/12
3	1,726.707.409 shares of Longleaf Partners International Fund	$ 23,137,879.	10/11/12
4	1,052,132.831 shares of Longleaf Partners Fund	$ 32,310,999.	10/11/12
4	1,279,636.951 shares of Longleaf Partners Small-Cap Fund	$ 38,517,072.	10/11/12
4	1,763,692.680 shares of Longleaf Partners International Fund	$ 23,633,482.	10/11/12

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2012

Name: The Pyramid Peak Foundation

Employer Identification Number: 45-3444341

Asset Information:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property
Date Acquired: How Acquired:
Date Sold: Name of Buyer
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method.
Total Gain (Loss): Accumulation Depreciation:

Description of Property.
Date Acquired: How Acquired.
Date Sold: Name of Buyer
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method
Total Gain (Loss): Accumulation Depreciation

Description of Property
Date Acquired How Acquired.
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method.
Total Gain (Loss) Accumulation Depreciation:

Description of Property.
Date Acquired How Acquired.
Date Sold Name of Buyer
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method.
Total Gain (Loss) Accumulation Depreciation:

Description of Property:
Date Acquired How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss): Accumulation Depreciation

Description of Property:
Date Acquired. How Acquired
Date Sold: Name of Buyer
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method.
Total Gain (Loss): Accumulation Depreciation:

Description of Property
Date Acquired. How Acquired:
Date Sold: Name of Buyer
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method:
Total Gain (Loss): Accumulation Depreciation.

Form 990-PF Part II, Lines 6 and 7	Receivables	2012

Name: The Pyramid Peak Foundation

Employer Identification Number: 45-3444341

Lender Information

Loan Receivable Type 3

Borrower's Name Gestalt Community Schools Borrower's Title Tax-exempt entity

Check Box, if Borrower is a Business [X] Relationship of Borrower (other loans only) None

Repayment Terms Due in full on 12/31/2012 Borrower's Security unsecured

Purpose of Loan Construction loan Description of Consideration community benefit

Original Amount 750,000. Beginning Year Balance 0. Year End Balance 752,651.

FMV of at Year End 752,651. FMV of Consideration 752,651.

Allowance for Doubtful Accounts (other loans only) 0.

Date of Note 10/01/12 Maturity Date 12/31/12 Interest Rate 1.00

Loan Receivable Type

Borrower's Name Borrower's Title

Check Box, if Borrower is a Business [ ] Relationship of Borrower (other loans only)

Repayment Terms Borrower's Security

Purpose of Loan Description of Consideration

Original Amount Beginning Year Balance Year End Balance

FMV of at Year End FMV of Consideration

Allowance for Doubtful Accounts (other loans only)

Date of Note Maturity Date Interest Rate

Loan Receivable Type

Borrower's Name Borrower's Title

Check Box, if Borrower is a Business [ ] Relationship of Borrower (other loans only)

Repayment Terms Borrower's Security

Purpose of Loan Description of Consideration

Original Amount Beginning Year Balance Year End Balance

FMV of at Year End FMV of Consideration

Allowance for Doubtful Accounts (other loans only)

Date of Note Maturity Date Interest Rate

Loan Receivable Type

Borrower's Name Borrower's Title

Check Box, if Borrower is a Business [ ] Relationship of Borrower (other loans only)

Repayment Terms Borrower's Security

Purpose of Loan Description of Consideration

Original Amount Beginning Year Balance Year End Balance

FMV of at Year End FMV of Consideration

Allowance for Doubtful Accounts (other loans only)

Date of Note Maturity Date Interest Rate

Miscellaneous Statement

Persons Becoming Substantial Contributors During Year		
Katherine D. Hawkins		
1008 North 15th Street		
Boise, ID 83702		
Sidney H. Gargiulo		
2587 Emerson Street		
Palo Alto, CA 94301		
Total		

Miscellaneous Statement

Statement Required By Part VII-A, Line 12:		
All grants are made to a donor-advised fund which makes contributions to		
organizations which have been recommended		
by the Foundation. Each of these entities		
has its own particular exempt function or		
activity which has been vetted by the IRS		
in the process of granting it exempt status.		

Total

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal excise tax	22,013.			
Payroll taxes	15,044.			15,044.
Total	**37,057.**			**15,044.**

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Supplies	16,688.			16,688.
Telephone	324.			324.
Miscellaneous	57.			57.
Recruitment	224.			224.
Portfolio management fees	1,053,634.	1,053,634.		
Custodial fees	16,071.	16,071.		
Other investment expense	30.	30.		
Entertainment	3,602.			3,602.
Dues & subscriptions	250.			250.
Business registration fees	105.			105.
Other program services	8,895.			8,895.
Portfolio deductions	204,346.	204,346.		
Total	**1,304,226.**	**1,274,081.**		**30,145.**

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

(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)
Swap income from White Bison K-1	P	various	various
Swap losses from White Bison K-1	P	various	various

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,047,454.		0.	1,047,454.
0.		2,247,901.	-2,247,901.
Total		**2,247,901.**	**-1,200,447.**

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
0.	0.	0.	1,047,454.
			-2,247,901.
Total	0.	0.	-1,200,447.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] O. Mason Hawkins 6410 Poplar Avenue, Ste 900 Memphis TN 38119	Member & Director 1.00	0.	0.	0.
Person [X] Business [ ] Andrew R. McCarroll 6410 Poplar Avenue, Ste 900 Memphis TN 38119	Secretary & Direc 2.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Colleen IP Intellect	Trademark services	1,079.			
Total		1,079.			

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Carson Greil Group L	Youth listening session	12,522.			12,522.
CT Corsearch	Name search	1,231.			1,231.
various	misc	842.			842.
Total		14,595.			14,595.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Longleaf Partners Funds	187,313,409.	177,406,880.
Longleaf UCITS Fund	5,000,000.	5,615,000.
White Bison I Fund	20,917,338.	21,699,939.
Covey Capital - see attached schedule	160,722,314.	163,644,729.
Total	373,953,061.	368,366,548.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
Security deposits	63,190.	3,980.	3,980.
Total	63,190.	3,980.	3,980.

Supporting Statement of:

Form 990-PF, p1/Line 1(a)

Description	Amount
Sidney Hawkins Gargiulo	92,851,856.
Katherine D. Hawkins	94,461,553.
Southeastern Asset Management, Inc.	1,000,000.
O. Mason Hawkins	160,000,000.
Total	348,313,409.

Supporting Statement of:

Form 990-PF, p1/Line 20(a)

Description	Amount
Equipment rental and maintenance	6,801.
Office furnishings (non-capital)	35,165.
Rent	40,020.
Total	81,986.

Supporting Statement of:

Form 990-PF,p12/Line 7 Column (d)

Description	Amount
Swap income	1,047,454.
Swap losses	-2,247,901.
Total	-1,200,447.

Supporting Statement of:

Other Assets and Liabilities/Line 15 Beg Book-1

Description	Amount
Security deposits	63,190.
Total	63,190.

STATE OF TENNESSEE
Tre Hargett, Secretary of State
Division of Business Services
William R. Snodgrass Tower
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102

Filing Information

Name: **The Pyramid Peak Foundation**

General Information

Control # :	**668310**	Formation Locale:	SHELBY COUNTY
Filing Type:	Corporation Non-Profit - Domestic	Date Formed:	09/23/2011
Filing Date:	09/23/2011 3:33 PM	Fiscal Year Close	12
Status:	Active		
Duration Term:	Perpetual		
Public/Mutual Benefit:	Public		

Registered Agent Address
Andrew R. McCarroll
SOUTHEASTERN ASSET MANAGEMENT
STE 900 STE 900
6410 POPLAR AVE
MEMPHIS, TN 38119-4841

Principal Address
STE 710
6410 POPLAR AVE
MEMPHIS, TN 38119-4863

The following document(s) was/were filed in this office on the date(s) indicated below:

Date Filed	Filing Description	Image #
02/06/2012	Articles of Amendment	6993-0912
	Filing Name Changed From: The Alzar Foundation To: The Pyramid Peak Foundation	
	Principal Address 1 Changed From: 6410 POPLAR AVENUE SUITE 710 To: 6410 POPLAR AVE	
	Principal Address 2 Changed From: No value To: STE 710	
	Principal Postal Code Changed From: 38119 To: 38119-4863	
09/23/2011	Initial Filing	6943-0049

Active Assumed Names (if any)	Date	Expires

State of Tennessee

Department of State
Corporate Filings
312 Rosa L. Parks Avenue
6th Floor, William R. Snodgrass Tower
Nashville, TN 37243

ARTICLES OF AMENDMENT TO THE CHARTER (Nonprofit)

For Office Use Only

Corporate Control Number (If Known) 668310

Pursuant to the provisions of section 48-60-105 of *The Tennessee Nonprofit Corporation Act*, the undersigned corporation adopts the following articles of amendment to its charter:

1. Please insert the name of the corporation as it appears of record:
   The Alzar Foundation
   If changing the name, insert the new name on the line below:
   The Pyramid Peak Foundation

2. Please check the block that applies:
   ☑ Amendment is to be effective when filed by the secretary of state.
   ☐ Amendment is to be effective, __________ (month, day, year)
   (Not to be later than the 90th day after the date this document is filed.) If neither block is checked, the amendment will be effective at the time of filing.

3. Please insert any changes that apply:
   a. Principal address: __________ (Street) (City) (State/County) (Zip Code)
   b. Registered agent: __________
   c. Registered address: __________ (Street) (City) (State/County) (Zip Code)
   d. Other changes: __________

4. The corporation is a nonprofit corporation.

5. The manner (if not set forth in the amendment) for implementation of any exchange, reclassification, or cancellation of memberships is as follows:

6. The amendment was duly adopted on December 12, 2011 (month, day, year) by (please check the block that applies):
   ☐ The incorporators without member approval, as such was not required.
   ☐ The board of directors without member approval, as such was not required.
   ☑ The members

7. Indicate which of the following statements applies by checking the applicable block:
   ☑ Additional approval for the amendment (as permitted by §48-60-301 of the tennessee nonprofit corporation act) was not required.
   ☐ Additional approval for the amendment was required by the charter and was obtained.

Secretary	Andrew R. McCarroll
Signer's Capacity	Signature
February 3, 2012	Andrew R. McCarroll
Date	Name of Signer (typed or printed)

Pyramid Peak Foundation
Lead Schedule by G/L Asset Account
For the 12 Months Ended 12/31/12

Asset Description	Date Acquired	Cost	Sold?	Tax System	Method	Life	Con-vention	Bus %	Sec. 179 Deduction	Spec. Depr. Allowance	Depreciable Basis	Prior Depreciation	Current Depreciation	Accumulated Depreciation
120 Furniture and Equipment														
Custom office furniture	01/10/12	33,780.00	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	33,780.00	0.00	6,756.00	6,756.0
Storage breakfront cabinet	01/30/12	5,200.00	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	5,200.00	0.00	1,040.00	1,040.0
Conference table	02/13/12	8,000.00	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	8,000.00	0.00	1,600.00	1,600.0
Painting - Traditional Home	02/16/12	5,950.45	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	5,950.45	0.00	1,190.09	1,190.0
Painting - Grasses of the Kimberl	02/16/12	9,737.10	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	9,737.10	0.00	1,947.42	1,947.4
Upholstery	02/23/12	23,460.00	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	23,460.00	0.00	4,692.00	4,692.0
Upholstery and drapery fabric	01/10/12	37,117.68	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	37,117.68	0.00	7,423.54	7,423.5
Ewe wood table	01/30/12	1,250.00	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	1,250.00	0.00	250.00	250.0
HP color laserjet copier	01/19/12	2,653.64	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	2,653.64	0.00	530.73	530.7
Computer cabling	01/01/12	7,699.30	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	7,699.30	0.00	1,539.86	1,539.8
Painting - The Living Room	01/24/12	1,638.75	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	1,638.75	0.00	327.75	327.7
Dell laptop	08/03/12	1,294.71	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	1,294.71	0.00	258.94	258.9
Sharp 70" tv	06/07/12	4,824.04	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	4,824.04	0.00	964.81	964.8
Subtotal for 120		142,605.67							0.00	0.00	142,605.67	0.00	28,521.14	28,521.1
130 Software														
Financial Scan	06/19/12	2,500.00	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	2,500.00	0.00	500.00	500.0
Quickbooks	07/06/12	1,555.53	N	MACRS	200% DB	05/00	H/Y	100.00	0.00	0.00	1,555.53	0.00	311.11	311.1
Subtotal for 130		4,055.53							0.00	0.00	4,055.53	0.00	811.11	811.1
140 Leasehold Improvements														
Carpeting	01/10/12	10,448.82	N	MACRS	200% DB	07/00	H/Y	100.00	0.00	0.00	10,448.82	0.00	1,492.69	1,492.6
Wallpaper	01/01/12	9,552.88	N	MACRS	200% DB	07/00	H/Y	100.00	0.00	0.00	9,552.88	0.00	1,364.70	1,364.7
Various Improvements	02/20/12	6,970.00	N	MACRS	200% DB	07/00	H/Y	100.00	0.00	0.00	6,970.00	0.00	995.71	995.7
Various Improvements	09/18/12	25,298.53	N	MACRS	200% DB	07/00	H/Y	100.00	0.00	0.00	25,298.53	0.00	3,614.08	3,614.0
Subtotal for 140		52,270.23							0.00	0.00	52,270.23	0.00	7,467.18	7,467.1
Client Subtotal Before Sales		198,931.43							0.00	0.00	198,931.43	0.00	36,799.43	36,799.4
Less Assets Sold		0.00							0.00	0.00	0.00	0.00	0.00	0.0
Total at end of year		198,931.43							0.00	0.00	198,931.43	0.00	36,799.43	36,799.4

WELLS FARGO

Top Sheet

COVY01 - The Pyramid Peak Foundation

Date: Dec 31, 2012 Generated: 01/08/13 15 52 47

EXPOSURE:

	Long	Short	Total	Total Percent	Long	Short	Net	Gross
Cash and Equivalents	111,411,596.63	0.00	111,411,596.63	68.080	0.000	0.000	0.000	0.000
Equities	52,233,132.80	0.00	52,233,132.80	31.920	31.920	0.000	31.920	31.920
TOTAL	163,644,729.43	0.00	163,644,729.43	100.000	31.920	0.000	31.920	31.920

PERFORMANCE:

	DTD	MTD	QTD	YTD
Gross Rate of Return	0.433	0.856	0.175	2.941
Net Rate of Return	0.433	0.856	(0.200)	2.282
MSCI World Index	0.879	1.749	2.059	9.234
S&P 500 Index	1.694	0.707	(1.005)	5.360
Russell 2000 Index for Options	2.073	3.337	1.421	6.614
HFRI Fund Weighted Composite	0.000	0.000	0.000	0.000

PORTFOLIO ACTIVITY - SUMMARY:

	DTD	MTD	QTD	YTD
Beginning Portfolio Value	162,939,753.06	162,263,061.43	163,979,901.88	160,000,000.00
Capital Flows			1,298.98	1,298.98
LT - Realized				
ST - Realized			1,670,438.13	1,670,438.13
Currency - Realized				9,140.64
Currency Translation GL				(25,348.68)
LT - Unrealized Change				
ST - Unrealized Change	670,531.17	1,353,541.85	(1,387,227 24)	2,829,050.50
Currency - Unrealized	34,400.86	12,169.20	(71,952 96)	91,802.02
Unrealized Contributions				
Dividends Income/Expense		48,096.42	67,302.68	109,996.51
Dividend Accruals Change	48.26	(32,135.55)	(101.18)	10,696.90
Bond Int Income/Expense				
Interest Accruals Change *				
Short Rebates				
Int on Credits/Debits	(3.92)	(3.92)	(8 86)	1,318.43
Misc Income/Expense				(30.00)
Management Fees			(614,924.00)	(1,053,634.00)
Ending Portfolio Value	163,644,729.43	163,644,729.43	163,644,729.43	163,644,729.43
Profit and Loss				
Gross	704,976.37	1,381,668.00	278,452.57	4,697,064.45
Net of Management	704,976.37	1,381,668.00	(336,471.43)	3,643,430.45
C&C not Reflected				

* Interest Dividend Bond Interest, Short Rebates, Credit/Debit Interest, Miscellaneous Income/Expense, Management Fees

Realized Gain & Loss Detail

COVY01 - The Pyramid Peak Foundation

Date Range: Jul 16, 2012 - Dec 31, 2012

Generated: 01/23/13 16.07

Grouped by Long / Short, Days Held

Txn Date	Pur Date	Lot Code	Txn Code	Acct	Symbol		Settle Cur*	Shares/ Face Value	Unit Cost	Cost*	Closing* Price	Txn* Amount	Long Term Realized	Short Term Realized	Currency G/L	Total Realized	
US DOLLAR																	
09/24/12	09/24/12	1	SF	L	CAD_CUR	Canadian Dollar Spot	USD	(470 512)	1.0022	(471,593 27)	1.0217	480,733.91			9,140.64	9,140 64	
Long																	
Held Between 60 and 90 Days																	
11/01/12	08/16/12	5	SL	L	OCN	OCWEN FINANCIAL CORP	USD	(13 200)	(24 3315)	(321,175 80)	35 9089	473,887 86		152,712 06		152,712.06	4
11/01/12	08/15/12	4	SL	L	OCN	OCWEN FINANCIAL CORP	USD	(6 800)	(24 1236)	(164 040 48)	35.9089	244,124.05		80,083.57		80,083.57	4
11/01/12	08/15/12	4	SL	L	OCN	OCWEN FINANCIAL CORP	USD	(35 000)	(24 1236)	(844,326.00)	35 8934	1,255,890.85		411,564.85		411,564.85	4
11/02/12	08/17/12	6	SL	L	OCN	OCWEN FINANCIAL CORP	USD	(13 600)	(24 6229)	(334,871 44)	35.3925	481,191.22		146,319.78		146,319.78	4
11/02/12	08/16/12	5	SL	L	OCN	OCWEN FINANCIAL CORP	USD	(28,000)	(24 3315)	(695,380 90)	35 3925	1,011,916 82		316,035.92		316,035 92	4
11/05/12	08/17/12	6	SL	L	OCN	OCWEN FINANCIAL CORP	USD	(5,000)	(24.6229)	(123,114.50)	32.8492	164,204.82		41,090.32		41,090.32	3
							Held Between 60 and 90 Days			(2,483,409 12)		3,631,215.62		1,147,806 50		1,147,806.50	4
								Total Long		(2,483 409 12)		3,631,215 62		1,147,806.50		1,147,806.50	4
Short																	
Held Less than 10 Days																	
10/25/12	10/24/12	1	CS	S	CAB	CABELA'S INC	USD	37,500	54 9767	2,061,625.03	41.0398	(1 538 993 40)		522,631.63		522,631.63	(25
								Total Short		2,061,625.03		(1,538,993 40)		522,631.63		522,631.63	(25
								TOTAL US DOLLAR		(393,377 36)		2,572,956.13		1,670,438.13	9,140.64	1,679,578.77	18
								GRAND TOTAL						1,670,438.13	9,140.64	1,679,578.77	188

Columns with * are displayed in the Settlement Currency

These reports are provided as an accommodation to enable you to monitor your investment activity The information contained herein has been obtained or derived from sources and methods considered to be reliable but is not guaranteed Securities pricing may not reflect realizable values In the event of a discrepancy between the information provided herein and the information set forth in your confirmations of daily activity and monthly statements of account, the latter shall govern Nothing herein may be construed as tax advice and you are urged to consult a tax advisor

Position Detail

COVY01 - The Pyramid Peak Foundation

Reporting Currency: USD

Date: Doc 31, 2012 Generated 01/08/13 15.51.

Grouped by Long / Short, Asset Class Trade Date Positions

Symbol		Shares	Unit Cost	Price	Total Cost	Market Value	Unrealized Gain/Loss	Accruals	Pct Market Value	
Cash and Equivalents										
CAD_CUR	Canadian Dollar Spot	36,328	1.0154	1.0075	36,886.10	36,598.91	(287.19)		0.022	(0.7
FEDTX	FEDERATED TRSRY OBLIG INSTL 68 NCCY	109,965,788	1.0000	1.0000	109,965,787.77	109,965,787.77			67.202	
FPOXX	GS FINANCIAL SQUARETRUST PRIME OBLIGATION	114	1.0000	1.0000	113.58	113.58				
USD	US DOLLAR	2,209,034	1.0000	1.0000	2,209,034.07	2,209,034.07			1.350	
	Cash and Equivalents				112,211,821.52	112,211,534.33	(287.19)		68.575	(0.0
Cash Commitments										
USD	US DOLLAR	(799,938)	1.0000	1.0000	(799,937 70)	(799,937.70)			(0.489)	
	Total Cash and Equivalents				111,411,883.82	111,411,596.63	(287.19)		68.086	(0.0
Long										
Equities										
ATH CN	ATHABASCA OIL CORP	329,030	12.4498	10.5279	4,096,363.07	3,463,997.07	(632,366.00)		2.117	(15.43
BRK/B	BERKSHIRE HATHAWAY INC-CL B	113,700	84.7898	89.7000	9,640,603.37	10,198,890.00	558,286.63		6.233	5.7
CCK	CROWN HOLDINGS INC	208,600	36.9086	36.8100	7,699,126.58	7,678,566.00	(20,560.58)		4.693	(0.26
GOOG	GOOGLE INC-CL A	17,930	629.5152	707.3800	11,287,207.84	12,683,323.40	1,396,115.56		7.751	12.3
NFI CN	NEW FLYER INDUSTRIES INC	217,800	7.6896	8.6742	1,674,784.68	1,889,238.36	214,453.68	10,696.90	1.155	12.8
NKO CN	NIKO RESOURCES LTD	101,700	16.9383	10.7294	1,722,621.86	1,091,179.73	(631,442.13)		0.667	(36.65
RKT	ROCK TENN COMPANY -CL A	79,700	68.1556	69.9100	5,432,000.64	5,571,827.00	139,826.36		3.405	2.5
TPX	TEMPUR-PEDIC INTERNATIONAL	107,226	26.2284	31.4900	2,812,365.49	3,376,546.74	564,181.25		2.063	20.0
VLO	VALERO ENERGY CORP	183,730	26.8667	34.1200	4,936,222.66	6,268,867.60	1,332,644.94		3.831	26.9
	Equities				49,301,296.19	52,222,435.90	2,921,139.71	10,696.90	31.914	5.9
	Grand Total				160,713,180.01	163,634,032.53	2,920,852.52	10,696.90	100.000	1.8

These reports are provided as an accommodation to enable you to monitor your investment activity The information contained herein has been obtained or derived from sources and methods considered to be reliable but is not guaranteed Securities pricing may not reflect realizable values In the event of a discrepancy between the information provided herein and the information set forth in your confirmations of daily activity and monthly statements of account, the latter shall govern Nothing herein may be construed as tax advice and you are urged to consult a tax advisor.

SAM Capital I

IFS | INTERNATIONAL FUND SERVICES.
A State Street Company

The Alzar Foundation
Joe Ott
The Alzar Foundation
6410 Poplar Avenue, Suite 710
Memphis, TN 38119

ACCOUNT STATEMENT FOR THE MONTH ENDED DECEMBER 31, 2012

(UNAUDITED)

Capital account at December 1, 2012	$21,387,776.80
Capital Contributed	-
Capital Redeemed	-
Net Profit (Loss) for the Month	312,161.90
Capital Account at December 31, 2012	$21,699,938.70
Percentage return on investment month-to-date	1.46%
Percentage return on investment year-to-date	8.50%

ADMINISTRATOR:

Email: SoutheasternTA@ifs.statestreet.com
Phone: 617-662-9006 Fax: 212-651-2394

Client Statement

Client Name The Pyramid Peak Foundation

Date 31/12/2012

Mailing Address 6410 Poplar Suite 900
Memphis
TN 38119
UNITED STATES OF AMERICA

Registered Address
Client Name The Pyramid Peak Foundation
6410 Poplar Suite 900
Memphis
TN 38119
UNITED STATES OF AMERICA

Account Number 1024
Fund Name Longleaf Partners U.S. UCITS Fund
Fund Class I USD Shares

Fax Number

Fund Currency USD

Statement Period **From** 01/12/2012 **To** 31/12/2012

ISIN IE00B5KS3X23

Trade Date	Trans Type	Deal Price	Shares	Amount	Share Balance	Market value
01/12/2012	**Opening Balance**	10.92			500,000.000	5,460,000.00
31/12/2012	**Closing Balance**	11.23			500,000.000	5,615,000.00

Longleaf Partners Funds®
Advised by Southeastern Asset Management, Inc.

Longleaf Partners Funds Account Statement

January 01, 2012 - December 31, 2012

5,549
The Pyramid Peak Foundation
6410 Poplar Ave Ste 900
Memphis TN 38119-4868

Courtesy Copy to:

Southeastern Asset Management
Attn: Sharon Murtaugh
6410 Poplar Ave Ste 900
Memphis TN 38119-4868

Call us toll-free at **(800)445-9469** or visit the Advisor's website at **www.southeasternasset.com**.

Summary of All Accounts

		Value at 01/01/12	Purchases/ Reinvestments	Redemptions/ Cash Distributions	Value at 12/31/12
Partners	**# 133**	$0.00	$64,350,372.03	- $9,460,824.80	$55,298,154.28
Small-Cap	**# 134**	$0.00	$76,191,675.80	- $5,186,602.78	$73,103,508.20
International	**# 136**	$0.00	$46,771,361.19	- $1,303,210.68	$49,005,217.25
	Total	**$0.00**	**$187,313,409.02**	**- $15,950,638.26**	**$177,406,879.73**

Transaction Detail of Each Account

Account #
0201044799

The Pyramid Peak Foundation

Transaction Date	Transaction Type	Number of Shares	Share Price	Amount
Partners # 133				
01/01/12	Beginning Balance		$26.65	$0.00
10/11/12	New Account Transfer In	1,052,132.831	$30.71	$32,310,999.24
10/11/12	Transfer In	1,043,287.945	$30.71	$32,039,372.79
11/08/12	LT Cap Gains Paid Cash			- $8,255,957.85
11/08/12	ST Cap Gains Paid Cash			- $639,103.34
12/28/12	Dividend - Paid Cash			- $565,763.61
12/31/12	Ending Balance	2,095,420.776	$26.39	$55,298,154.28

Transaction Date	Transaction Type	Number of Shares	Share Price	Amount
Small-Cap # 134				
01/01/12	Beginning Balance		$25.23	$0.00
10/11/12	New Account Transfer In	1,279,636.951	$30.10	$38,517,072.23
10/11/12	Transfer In	1,251,647.959	$30.10	$37,674,603.57
11/08/12	LT Cap Gains Paid Cash			- $4,746,159.20
11/08/12	ST Cap Gains Paid Cash			- $364,505.03
12/28/12	Dividend - Paid Cash			- $75,938.55
12/31/12	Ending Balance	2,531,284.910	$28.88	$73,103,508.20

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COST OF PUBLICATION

Total $20.25

NOTICE
The annual return of the Pyramid Peak Foundation Form 990-PF is available for public inspection during regular business hours (8:00 to 5:00) at the Foundation's office located at 6410 Poplar Avenue, Suite 710, Memphis, TN 38119. Interested parties should contact the Foundation's Executive Director, James R. Boyd, at 901-761-2474. The request must be made within 3 years from the date of publication of this notice.
Feb. 18, 2013 Mid19487

PROOF OF PUBLICATION

THE DAILY NEWS PUBLISHING COMPANY, the Publisher of THE DAILY NEWS, a daily newspaper of general circulation, printed in the City of Memphis, County of Shelby and State of Tennessee and distributed throughout Shelby County in Tennessee, and states that the hereto attached publication appeared in THE DAILY NEWS on the following dates:

February 18, 2013

THE DAILY NEWS PUBLISHING COMPANY

By: Catron J. Kerr

Catron J. Kerr, Administrative Assistant

STATE OF TENNESSEE
COUNTY OF SHELBY

On this **18th** day of **February 2013,** the individual above appeared before me, personally known (or proved to me on the basis of satisfactory evidence), who, being by me duly sworn did say that she is an authorized agent of the corporation (or association) of the Daily News Publishing Company, that the instrument was signed and sealed on behalf of the corporation (or association), by authority of its Board of Directors and **Catron J. Kerr** acknowledged the instrument to be the free act and deed of the corporation (or association) and that the corporation has no corporate seal.

WITNESS my hand and Official Seal at office this **18th day of February 2013.**

Marsha B Payne

Notary Public