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

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

A Employer identification number
54-6039157

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
901 EAST CARY STREET, SUITE 1402

B Telephone number
(804)780-2000

City or town, state, and ZIP code
RICHMOND, VA 23219-4037

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: [X] 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)* ▶$ 95,515,391.

J Accounting method: [X] 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).)

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,293,478.	2,293,478.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,760,355.			STATEMENT 1
	b Gross sales price for all assets on line 6a 32,184,835.				
	7 Capital gain net income (from Part IV, line 2)		4,750,254.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	7,053,833.	7,043,732.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	67,500.	67,500.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	19,021.	19,021.		0.
	17 Interest				
	18 Taxes STMT 4	74,328.	19,328.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	236,373.	234,490.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	397,222.	340,339.		0.
	25 Contributions, gifts, grants paid	4,632,220.			4,632,220.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,029,442.	340,339.		4,632,220.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,024,391.			
	b **Net investment income** (if negative, enter -0-)		6,703,393.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	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	2,941,466.	4,987,834.	4,987,834.
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			
7 Other notes and loans receivable ▶			
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 STMT 7	310,765.	301,489.	301,489.
b Investments - corporate stock STMT 8	78,097,832.	86,604,058.	86,604,058.
c Investments - corporate bonds STMT 9	4,542,972.	2,613,136.	2,613,136.
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 10	0.	1,000,000.	1,000,000.
14 Land, buildings, and equipment: basis ▶ 13,184.			
Less accumulated depreciation STMT 11 ▶ 4,709.	10,359.	8,475.	8,475.
15 Other assets (describe ▶ STATEMENT 12)	12,433.	399.	399.
16 **Total assets** (to be completed by all filers)	85,915,827.	95,515,391.	95,515,391.
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			
22 Other liabilities (describe ▶ STATEMENT 13)	95,623.	171,495.	
23 **Total liabilities** (add lines 17 through 22)	95,623.	171,495.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted	85,820,204.	95,343,896.	
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			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances**	85,820,204.	95,343,896.	
31 **Total liabilities and net assets/fund balances**	85,915,827.	95,515,391.	

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	85,820,204.
2 Enter amount from Part I, line 27a	2	2,024,391.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	7,587,205.
4 Add lines 1, 2, and 3	4	95,431,800.
5 Decreases not included in line 2 (itemize) ▶ GAAP/TAX CONVERSION OF BALANCE SHEET	5	87,904.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	95,343,896.

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	DAVENPORT & COMPANY - SEE ATTACHED	P	VARIOUS	VARIOUS
b	SEC V BANK OF AMERICA - LITIGATION	P	VARIOUS	VARIOUS
c	BANK OF AMERICA - RETURN OF CAPITAL	P	VARIOUS	VARIOUS
d	VCC - RETURN OF CAPITAL	P	VARIOUS	VARIOUS
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	32,174,623.		27,424,480.	4,750,143.
b	111.			111.
c	101.		101.	0.
d	10,000.		10,000.	0.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				4,750,143.
b				111.
c				0.
d				0.
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** 4,750,254.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	4,287,839.	86,662,938.	.049477
2010	3,812,594.	79,664,078.	.047858
2009	3,400,302.	69,485,613.	.048935
2008	4,850,749.	88,189,217.	.055004
2007	5,159,572.	105,960,426.	.048693

2	**Total** of line 1, column (d)	2	.249967
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	.049993
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	90,611,742.
5	Multiply line 4 by line 3	5	4,529,953.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	67,034.
7	Add lines 5 and 6	7	4,596,987.
8	Enter qualifying distributions from Part XII, line 4	8	4,632,220.

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)

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 ▶ [X] and enter 1% of Part I, line 27b	1	67,034.
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	0.
3	Add lines 1 and 2	3	67,034.
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	67,034.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 67,433.		
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	67,433.
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	399.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 399. **Refunded** ▶	11	0.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		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?	1c		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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
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, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
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 ▶ JILL MCCORMICK Telephone no.▶804-780-2000
Located at ▶901 EAST CARY STREET, SUITE 1402, RICHMOND, VA ZIP+4 ▶23219-4037

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 | N/A

			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
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		X
	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		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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?	4b		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)? ☐ 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)? N/A | 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? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 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? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		67,500.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	87,987,204.
b	Average of monthly cash balances	1b	4,004,412.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	91,991,616.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	91,991,616.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,379,874.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	90,611,742.
6	**Minimum investment return.** Enter 5% of line 5	6	4,530,587.

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	4,530,587.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 67,034.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	67,034.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,463,553.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,463,553.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,463,553.

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	4,632,220.
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	4,632,220.
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	5	67,034.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,565,186.

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				4,463,553.
2 Undistributed income, if any, as of the end of 2012.				
a Enter amount for 2011 only			3,549,251.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 4,632,220.				
a Applied to 2011, but not more than line 2a			3,549,251.	
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				1,082,969.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied 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	0.			
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 instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				3,380,584.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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).)

NONE

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:

JILL A. MCCORMICK
901 EAST CARY STREET, SUITE 1402, RICHMOND, VA 23219-4037

b The form in which applications should be submitted and information and materials they should include:

NO SPECIAL FORM; EXPLANATION OF USE OF GRANT

c Any submission deadlines:

~~APRIL 1ST, OCTOBER 1ST~~ March 1st, September 1st

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

STATE OF VIRGINIA

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				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	4,632,220.
Total			▶ 3a	4,632,220.
b Approved for future payment				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	6,291,470.
Total			▶ 3b	6,291,470.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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					
4 Dividends and interest from securities			14	2,293,478.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,760,355.	
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)		0.		7,053,833.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 7,053,833.

(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).

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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: Patteson Branch | Date: 3/19/13 | Title: Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
THOMAS M. DENSON	[signature]	3/6/13		P00443600

Firm's name ▶ KEITER, STEPHENS, HURST, GARY & SHREAVES, P | Firm's EIN ▶ 54-1631262

Firm's address ▶ P.O. BOX 32066
RICHMOND, VA 23294-2066 | Phone no. (804)747-0000

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
11	GRANT SOFTWARE	071310		84M	43	13,184.			13,184.	2,825.		1,883.
	* TOTAL 990-PF PG 1 DEPR & AMORT					13,184.		0.	13,184.	2,825.	0.	1,883.

228102
05-01-12

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN ETF
ATTN CHARLES CABELL PRESIDENT
2221-5796-RST5-FMAIII-Y
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-14-08	02-02-12	23,250.000	Ishares Msci Emerging Markets Index Etf	1,155,525 00		1,004,045 90		(151,479.10)
01-11-08	02-02-12	30,000.000	Ishares Msci Emerging Markets Index Etf	1,469,984 00		1,295,543.09		(174,440.91)
06-30-09	02-02-12	26,000 000	Ishares Msci Emerging Markets Index Etf	838,370.00		1,122,804.01		284,434.01
11-03-08	02-02-12	20,750 000	Ishares Msci Emerging Markets Index Etf	525,805 00		896,083 97		370,278 97
TOTAL GAINS							0 00	654,712.98
TOTAL LOSSES							0 00	(325,920 01)
				3,989,684.00	0.00	4,318,476.97	0.00	328,792.97

TOTAL REALIZED GAIN/LOSS 328,792 97

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client, however, such data is not guaranteed as to its accuracy or completeness and is for informational purposes only Please note that some securities, notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season Should this occur the cost basis information above would need to be adjusted, thereby affecting your gain/loss Unless otherwise instructed by you, Davenport will use its usual and customary method for establishing the cost basis for security sales in your account. This method generally assigns the highest available cost basis to a security sale, as opposed to the "first-in, first-out" (FIFO) method Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date, thus, the totals are incomplete.

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN BONDS
ATTN CHARLES CABELL PRESIDENT
3360-4747-RST5-FMAIII-Y
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-30-08	05-15-12	300,000.000	Caterpillar Fınl Svcs Powernotes B/e Semı Survıvor Option 4 750% Due 05-15-12	300,000.00	0 00	300,000.00		0.00
06-25-08	06-29-12	250,000.000	Bellsouth Corp 4 750% Due 11-15-12	247,500 00	2,260.55	254,212 07		4,451.52
02-09-09	07-16-12	250,000.000	Ust Inc Senıor Note B/e 6 625% Due 07-15-12	257,087 50	(7,087.50)	250,000.00		0.00
04-02-08	10-01-12	250,000 000	Bb&t Corp Sub Note 4.750% Due 10-01-12	250,000.00	0.00	250,000.00		0 00
04-18-08	10-01-12	50,000.000	Bb&t Corp Sub Note 4.750% Due 10-01-12	50,000.00	0.00	50,000.00		0.00
03-27-08	11-05-12	250,000.000	Suntrust Banks Inc Senıor Note 5 250% Due 11-05-12	250,000.00	0 00	250,000.00		0.00
03-27-08	11-05-12	250,000.000	Suntrust Banks Inc Senıor Note 5 250% Due 11-05-12	250,000 00	0.00	250,000.00		0.00
07-16-08	11-15-12	250,000.000	Coca Cola Bottlıng Co Cons Sr Note B/e 5.000% Due 11-15-12	250,000.00	0 00	250,000.00		0.00
TOTAL GAINS							0.00	4,451.52
TOTAL LOSSES							0 00	0 00
				1,854,587.50	**(4,826.95)**	**1,854,212.07**	**0.00**	**4,451.52**
TOTAL REALIZED GAIN/LOSS			4,451 52					

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN CHARLES CABELL PRESIDENT
3451-3089-RST5-DAMVI3-Y
From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
09-15-10	01-04-12	20,325 000	Leggett & Platt Inc	439,954.95		471,929 29		31,974.34
04-09-08	01-11-12	7,470.000	Altria Group Inc	158,395 37		214,461 07		56,065.70
09-10-08	01-11-12	2,945.000	Altria Group Inc	61,574 36		84,549.91		22,975 55
01-28-09	01-11-12	2,290 000	Philip Morris Intl Inc	92,646 99		176,068.99		83,422.00
11-27-02	01-11-12	370 000	Philip Morris Intl Inc	7,355 93		28,447.83		21,091 90
01-14-08	01-23-12	4,600.000	Tortoise Energy *infrastructure Cor	138,735.54		183,766 01		45,030.47
01-14-08	01-24-12	1,150 000	Tortoise Energy *infrastructure Cor	34,683.89		45,352.47		10,668.58
05-06-09	02-08-12	15,845 000	Sysco Corp	377,047.62		462,555.77		85,508.15
12-29-10	02-15-12	21,015.000	Telefonica S A Sponsored Adr	476,814.24		355,647.24		(121,167.00)
04-02-08	02-21-12	3,515.000	Home Depot Inc	104,697 79		163,939.81		59,242 02
01-31-08	02-29-12	13,290 000	Waste Management Inc Del	432,783.53		464,870.50		32,086 97
09-23-08	02-29-12	15,560.000	Willis Group Holdings Public Limited Com	484,398.36		552,548.98		68,150 62
11-10-10	04-11-12	1,610.000	Exxon Mobil Corp	114,428 01		133,115.36		18,687 35
06-02-10	04-11-12	5,020.000	Exxon Mobil Corp	298,934.98		415,055.34		116,120 36
05-16-11	04-12-12	3,090.000	Watsco Inc A	208,411 23		222,586.25	14,175.02	
02-03-10	05-16-12	18,605 000	Spectra Energy Corp	407,029 03		543,380.31		136,351 28
04-02-08	07-18-12	9,120.000	Home Depot Inc	271,648.32		460,344 48		188,696.16
02-10-10	07-18-12	1,145.000	Home Depot Inc	33,098.86		57,795 44		24,696 58
01-11-08	08-01-12	2,415 000	Diageo Plc New Sponsored Adr	194,224.44		261,588.63		67,364.19
10-12-11	08-08-12	3,705 000	Marathon Petroleum Corp	125,773.27		183,484.89	57,711 62	
08-10-11	08-29-12	8,520.000	Southern Company	325,024.37		387,060.88		62,036 51
05-19-10	09-12-12	2,915.000	Anheuser Busch Inbev Sa/nv	141,305 50		245,286 50		103,981 00
11-16-11	09-12-12	7,700 000	Weyerhaeuser Company	128,947.28		202,034.99	73,087.71	
10-13-10	10-03-12	5,795.000	Plum Creek Timber *company Inc	215,696.27		243,776 27		28,080.00
11-05-08	10-03-12	3,740 000	Plum Creek Timber *company Inc	137,616 67		157,329 30		19,712 63
04-06-04	10-03-12	1,785 000	Plum Creek Timber *company Inc	56,039.10		75,088 98		19,049 88
04-15-04	10-03-12	200 000	Plum Creek Timber *company Inc	6,107.50		8,413.33		2,305 83
04-15-04	10-03-12	2,300 000	Plum Creek Timber *company Inc	70,236 28		96,753.31		26,517.03
04-22-09	10-24-12	7,725 000	Abbott Laboratories	336,450 79		504,636.68		168,185 89
02-27-08	10-24-12	2,685.000	V F Corp	214,607.75		413,200.69		198,592.94
10-14-97	11-21-12	500 000	Intel Corp	11,452.80		9,664.78		(1,788 02)
11-24-97	11-21-12	3,500 000	Intel Corp	69,676.64		67,653.48		(2,023 16)
11-02-11	11-21-12	1,000 000	Bp Plc Sponsored Adr	43,243.20		41,464.17		(1,779 03)
10-10-06	11-21-12	3,000.000	Coca-cola Company	66,468 03		111,897 79		45,429.76
05-16-12	11-21-12	3,000.000	Dr Pepper Snapple Group Inc	122,707 50		131,676.91	8,969 41	
01-20-10	11-21-12	3,000 000	Du Pont E.i de Nemours & Company	103,534.50		127,437.14		23,902 64
05-14-08	11-21-12	5,000 000	Fidelity National Financial Inc New	87,728 00		115,518.67		27,790 67
08-29-12	11-21-12	1,000 000	Johnson & Johnson	67,160 00		69,553 54	2,393 54	
08-25-10	11-21-12	7,165 000	General Dynamics Corp Common	411,877.16		461,056 39		49,179 23
12-08-10	11-21-12	3,000.000	General Electric Company	51,167 40		61,918.91		10,751 51
01-11-08	11-21-12	3,000.000	Glaxosmithkline Plc Sponsored Adr	160,481 10		127,677.44		(32,803 66)

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN CHARLES CABELL PRESIDENT
3451-3089-RST5-DAMVI3-Y
From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
06-30-10	11-21-12	2,000.000	Heinz Hj Company	87,198.40		114,726.43		27,528.03
08-29-12	11-21-12	2,000.000	Jpmorgan Chase & Company	74,916.00		81,098.18	6,182.18	
02-15-12	11-21-12	2,000 000	Wellpoint Inc	131,850.60		111,534 00	(20,316 60)	
11-14-12	11-21-12	1,000 000	Mcdonalds Corp	85,321.30		85,633.08	311.78	
11-18-09	11-21-12	2,000 000	Merck & Company Inc New	69,782.60		87,418 24		17,635.64
06-15-11	11-21-12	3,200.000	Royal Dutch Shell Plc Sponsored Adr Reps	224,041.28		218,618.25		(5,423.03)
03-16-11	11-21-12	800.000	Royal Dutch Shell Plc Sponsored Adr Reps	53,271.60		54,654 56		1,382.96
02-15-12	11-21-12	14,000.000	Spdr Euro Stoxx 50 Etf	450,766.40		443,230.54	(7,535.86)	
01-04-12	11-21-12	10,000.000	Suntrust Banks Inc	185,468.00		266,939.73	81,471.73	
08-07-91	11-21-12	820 000	3m Company	17,189.42		72,904.65		55,715.23
11-25-91	11-21-12	680.000	3m Company	14,092.16		60,457 51		46,365 35
05-16-11	11-21-12	465.000	Watsco Inc A	31,362.86		33,360.71		1,997.85
03-02-11	11-21-12	535 000	Watsco Inc A	35,402.93		38,382.75		2,979 82
TOTAL GAINS							244,302 99	2,007,252.62
TOTAL LOSSES							(27,852.46)	(164,983.91)
				8,750,828.12	0.00	10,809,547.35	216,450.52	1,842,268.71

TOTAL REALIZED GAIN/LOSS 2,058,719.23

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RST5-DAMIII-Y
From 01-01-12 Through 12-31-12

							Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
06-04-08	01-18-12	1,355.000	Disney Walt Company	45,984 91		52,125.85		6,140 94
09-03-08	01-18-12	1,030.000	Automatic Data Processing Inc	46,987 67		57,377.30		10,389 63
09-01-10	01-18-12	1,090.000	Check Point Software Technologies Ltd	38,981.23		60,048.25		21,067.02
08-14-09	01-18-12	1,745.000	Qualcomm Inc	80,164 25		99,567 79		19,403 54
04-06-11	01-25-12	5,145.000	Dollar Tree Inc	293,367.39		436,695 61	143,328 22	
03-09-11	01-27-12	159.000	Nvr Inc	122,897.65		110,677.20	(12,220 45)	
10-07-10	01-27-12	420.000	Nvr Inc	269,247 87		292,354.86		23,106.99
11-18-09	02-29-12	12,505.000	Merck & Company Inc New	436,315 71		478,193.83		41,878.12
09-08-10	03-06-12	720 000	Anheuser Busch Inbev Sa/nv	40,146.41		47,384.53		7,238.12
06-25-08	03-06-12	1,100 000	Wal-mart Stores Inc	64,176 53		64,926 13		749 60
01-11-08	03-06-12	570.000	Millicom Intl Cellular Sa New	59,920.85		60,925 30		1,004 45
01-11-08	03-06-12	115.000	Apple Inc	19,774 25		60,664.61		40,890 36
09-08-04	03-06-12	1,845.000	Intel Corp	36,771 73		48,799.37		12,027.64
08-05-93	03-29-12	465 000	Chevron Corp	9,316 57		49,060.67		39,744.10
06-25-91	03-29-12	360 000	Chevron Corp	7,079.71		37,982.46		30,902.75
04-26-02	03-29-12	300.000	International Business Machines Corp	26,151.39		62,239.63		36,088 24
01-11-08	03-29-12	225.000	Markel Corp	100,634 89		100,941.01		306.11
04-21-10	04-11-12	7,855.000	Intl Flavor & Fragrances	396,734 84		451,016.92		54,282.08
01-11-08	04-11-12	4,000.000	Transocean Limited Namen Akt	546,206 40		199,836 32		(346,370.08)
01-18-12	04-11-12	1,600.000	Transocean Limited Namen Akt	67,600 00		79,934.53	12,334 53	
01-11-08	05-16-12	145.000	Microsoft Corp	4,931 45		4,338.32		(593 13)
01-30-08	05-16-12	2,250.000	Microsoft Corp	72,540 00		67,318 71		(5,221.29)
07-14-10	05-16-12	1,425 000	Illinois Tool Works Inc	62,945 95		78,430.38		15,484 43
10-14-09	05-16-12	825 000	Novo Nordisk As Adr	53,830.34		116,239 22		62,408 88
01-11-08	05-16-12	850.000	Praxair Inc	73,593.59		93,338 12		19,744 52
01-11-08	05-16-12	1,360.000	Schlumberger Ltd	128,445.20		89,812.53		(38,632 67)
06-16-10	05-16-12	660.000	Visa Inc Class A	50,333.25		77,796.73		27,463 48
11-10-10	05-23-12	700.000	Eog Resources Inc	65,224 60		68,833.80		3,609.20
01-11-08	05-23-12	3,300.000	Eog Resources Inc	294,827 61		324,502.18		29,674 57
01-12-11	05-30-12	6,110.000	Boeing Company	429,325 87		424,670 31		(4,655 56)
05-26-10	07-10-12	3,085.000	American Tower Corp New*	124,290 02		216,986 63		92,696 61
06-17-09	07-10-12	440.000	American Tower Corp New*	12,962.62		30,947.85		17,985 23
01-11-08	07-26-12	555.000	Apple Inc	95,432 25		317,235 75		221,803 50
09-14-11	08-07-12	1,000.000	Nestle S A Spnsd Adr Repstng Reg Shs	55,951 00		61,413 62	5,462.62	
01-11-08	08-07-12	1,000 000	Price T Rowe Grp Inc	52,496 20		61,543 72		9,047 52
06-25-08	08-07-12	900.000	Albemarle Corp	39,433 23		54,178 75		14,745.52
06-09-08	08-07-12	1,000.000	Jpmorgan Chase & Company	40,040 00		37,094.27		(2,945 73)
01-11-08	08-22-12	3,480 000	Millicom Intl Cellular Sa New	365,832 56		306,208.78		(59,623 78)
05-12-10	08-22-12	1,940 000	Millicom Intl Cellular Sa New	175,113 32		170,702 59		(4,410.73)
08-14-09	08-29-12	4,050 000	Qualcomm Inc	186,054.57		250,834 36		64,779 79
03-03-10	08-29-12	185.000	Qualcomm Inc	7,212 48		11,457.87		4,245 39
05-03-04	09-19-12	1,775.000	Lowes Companies Inc	47,035 59		52,399.31		5,363 72
05-19-04	09-19-12	4,000.000	Lowes Companies Inc	103,810.40		118,082.95		14,272 55
04-02-08	09-19-12	5,715 000	Lowes Companies Inc	141,935 45		168,711 02		26,775.57
10-05-11	09-19-12	32,580 000	Schwab Charles Corp New	377,651 07		440,660.65	63,009 58	
09-14-11	10-17-12	9,275 000	Starwood Hotels & *resorts Worldwide	396,522 02		528,830 09		132,308 07

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN CHARLES CABELL PRESIDENT
4883-9503-RST5-DAMIII-Y
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-23-08	11-07-12	5,310.000	Laboratory Corp Of Amer Holdings New	380,920 82		452,503 28		71,582.46
12-22-10	11-13-12	3,000 000	Bank Of America Corp	39,916.50		27,809.37		(12,107 13)
06-18-08	11-13-12	1,300 000	Brookfield Asset Management Inc	45,503 64		44,085 01		(1,418.63)
01-12-11	11-13-12	1,000.000	Capital One Financial Corp	47,139 80		57,303.81		10,164.01
06-19-07	11-13-12	895.000	Procter & Gamble Company	55,203 90		59,807 03		4,603 13
07-19-06	11-13-12	105.000	Procter & Gamble Company	5,990 25		7,016.47		1,026 22
03-03-10	11-13-12	495.000	Fiserv Inc	24,604.52		36,537.60		11,933 08
05-20-09	11-13-12	505 000	Fiserv Inc	21,146.93		37,275.74		16,128 81
02-01-12	11-13-12	1,000 000	News Corp Class A	19,336.00		24,114.46	4,778.46	
09-08-04	12-05-12	7,675 000	Intel Corp	152,966 40		151,906.33		(1,060 07)
03-05-98	12-05-12	2,500.000	Intel Corp	48,180 50		49,480 89		1,300 39
03-03-03	12-05-12	2,500 000	Intel Corp	43,065 75		49,480.89		6,415 14
06-03-98	12-05-12	6,000.000	Intel Corp	102,640.03		118,754.13		16,114.10
TOTAL GAINS							228,913 41	1,246,895.58
TOTAL LOSSES							(12,220.45)	(477,038 80)
				7,152,845.94	0.00	8,139,395.69	216,692.96	769,856.79
TOTAL REALIZED GAIN/LOSS		986,549.75						

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client, however, such data is not guaranteed as to its accuracy or completeness and is for informational purposes only Please note that some securities, notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season. Should this occur, the cost basis information above would need to be adjusted, thereby affecting your gain/loss Unless otherwise instructed by you, Davenport will use its usual and customary method for establishing the cost basis for security sales in your account This method generally assigns the highest available cost basis to a security sale, as opposed to the "first-in, first-out" (FIFO) method Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date, thus, the totals are incomplete

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATT CHARLES L CABELL PRESIDENT
5349-2152-RST5-MCP-3-Y
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-02-11	01-03-12	1,115 000	Watsco Inc A	73,783 68		74,702.15	918.47	
10-26-10	01-10-12	2,720 000	Republic Services Inc	83,481 35		75,375.73		(8,105.62)
02-12-10	01-10-12	8,390 000	Republic Services Inc	216,700 28		232,500.89		15,800 61
10-26-10	01-11-12	2,945 000	Lamar Advertising Company Class A	104,121.85		86,193.78		(17,928.07)
07-22-10	01-11-12	3,060.000	Lamar Advertising Company Class A	83,565.54		89,559.58		5,994 04
03-09-10	01-23-12	748.000	Newmarket Corp	76,394.06		160,693.81		84,299.75
09-24-10	01-27-12	305.000	Nvr Inc	198,325.00		212,285.40		13,960.40
10-07-10	01-27-12	38.000	Nvr Inc	24,360.53		26,448.67		2,088.14
10-26-10	01-27-12	42.000	Nvr Inc	26,444.28		29,232.75		2,788.47
02-22-10	02-29-12	2,610.000	Corelogic Inc	52,974.48		39,001 05		(13,973.43)
09-22-09	02-29-12	5,440.000	Corelogic Inc	105,895.52		81,289.54		(24,605.98)
10-26-10	02-29-12	2,590 000	Corelogic Inc	46,720 64		38,702.19		(8,018 45)
03-14-11	02-29-12	10,350.000	Corelogic Inc	180,461 57		154,659.32	(25,802.25)	
07-11-11	03-02-12	20,105.000	Tessera Technologies Inc	326,776.62		323,592.17	(3,184.45)	
01-25-12	03-08-12	12,075.000	Alpha Natural Resource Inc	246,879.41		192,534.81	(54,344.60)	
12-16-10	04-17-12	7,100.000	Hanesbrands Inc	182,175.35		195,202 31		13,026.96
04-30-10	04-23-12	3,305 000	Plains Exploration & Production Company	96,808.74		127,379.77		30,571 03
10-26-10	04-23-12	2,135.000	Plains Exploration & Production Company	58,484.54		82,286.18		23,801 64
05-24-10	04-23-12	3,985.000	Plains Exploration & Production Company	90,795.83		153,588.02		62,792.19
02-16-11	04-25-12	1,895.000	Acacia Research Corp	48,323.83		74,328.57		26,004.74
09-09-10	04-25-12	385.000	Acacia Research Corp	6,377.79		15,101 05		8,723.26
10-12-11	05-07-12	8,500.000	Cvr Energy Inc Xxxsubmitted For Tend	216,959.10		255,000.00	38,040 90	
11-17-11	05-15-12	119.000	Walter Investment Mgmt Corp	3,138.03		2,322.35	(815 68)	
06-21-11	05-15-12	13,825.000	Walter Investment Mgmt Corp	249,599 32		269,802.64	20,203.32	
06-21-11	05-17-12	630 000	Walter Investment Mgmt Corp	11,374.15		11,894.73	520.58	
06-21-11	05-18-12	2,870.000	Walter Investment Mgmt Corp	51,815 55		53,917.19	2,101.64	
10-26-10	05-21-12	1,190.000	Cooper Industries Chg	62,930 80		82,964 23		20,033 43
10-29-08	05-21-12	4,305.000	Cooper Industries Chg	109,959.60		300,135 28		190,175 68
10-26-10	05-23-12	3,010 000	Penn National Gaming Inc	101,524.40		135,644.72		34,120.32
08-08-11	07-10-12	1,165.000	American Tower Corp New*	54,638.50		81,936.36	27,297 86	
09-09-10	07-20-12	2,155.000	Acacia Research Corp	35,699.08		75,994.37		40,295 29
09-09-10	07-24-12	8,995 000	Acacia Research Corp	149,008.47		283,588 90		134,580 43
07-22-10	08-08-12	1,940 000	Lamar Advertising Company Class A	52,979.46		67,676 16		14,696 70
06-23-11	08-08-12	2,665 000	Lamar Advertising Company Class A	70,478.59		92,967 51		22,488 92
06-09-11	09-06-12	7,495 000	Brookfield Residential Pptys Inc	76,192.67		108,247 86		32,055 19
03-09-12	09-14-12	6,260 000	Suntrust Banks Inc	141,913 57		186,533 17	44,619 60	
06-09-11	10-03-12	15,225.000	Brookfield Residential Pptys Inc	154,774.31		243,879 23		89,104 92
03-02-11	10-11-12	1,235 000	Watsco Inc A	81,724 52		86,858.82		5,134 30
03-18-11	10-11-12	1,215.000	Watsco Inc A	79,994 99		85,452 19		5,457 20
05-07-08	10-18-12	2,275.000	Laboratory Corp Of Amer Holdings New	174,200 85		197,903.50		23,702 65
07-23-08	10-18-12	620.000	Laboratory Corp Of Amer Holdings New	44,476.64		53,934.14		9,457.50
03-09-10	10-26-12	115 000	Newmarket Corp	11,745.08		31,466 53		19,721 45

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATT CHARLES L CABELL PRESIDENT
5349-2152-RST5-MCP-3-Y
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-07-08	10-26-12	1,250 000	Newmarket Corp	54,381.88		342,027.46		287,645 58
05-18-11	11-14-12	6,105.000	Babcock & Wilcox Companynew	173,718.39		143,765.86		(29,952 53)
12-22-09	11-14-12	3,875 000	Babcock & Wilcox Companynew	93,490 34		91,251.87		(2,238 47)
10-26-10	11-14-12	1,205.000	Babcock & Wilcox Companynew	28,115.35		28,376.39		261.04
08-04-09	11-27-12	1,825.000	Fidelity National Financial Inc New	28,047.70		43,549 36		15,501.66
04-23-10	11-27-12	3,430.000	Fidelity National Financial Inc New	52,423 43		81,848.94		29,425 51
09-14-10	11-27-12	3,855.000	Fidelity National Financial Inc New	58,764.08		91,990.57		33,226.49
01-11-08	11-29-12	1,200 000	Millicom Intl Cellular Sa New	126,149 16		101,969.03		(24,180 13)
01-11-08	11-29-12	950 000	Millicom Intl Cellular Sa New	99,868 09		80,725.49		(19,142.60)
10-26-10	11-29-12	420.000	Millicom Intl Cellular Sa New	40,302 52		35,689 16		(4,613.36)
05-12-10	11-29-12	1,400.000	Millicom Intl Cellular Sa New	126,370.44		118,963 87		(7,406.57)
12-09-10	11-29-12	1,355.000	Millicom Intl Cellular Sa New	119,901 92		115,140.04		(4,761.88)
07-09-08	12-13-12	5,910.000	Ncr Corp New	159,645.65		144,944 22		(14,701.43)
11-10-10	12-13-12	12,135.000	Ncr Corp New	175,754 85		297,613.91		121,859.06
10-26-10	12-13-12	3,180 000	Ncr Corp New	43,259.40		77,990.29		34,730 89
02-10-09	12-13-12	3,440.000	Ncr Corp New	36,187.42		84,366 86		48,179.44
TOTAL GAINS							133,702.37	1,501,704 89
TOTAL LOSSES							(84,146.98)	(179,628 52)
				5,681,359.18	0.00	7,052,990.94	49,555.39	1,322,076.37

TOTAL REALIZED GAIN/LOSS 1,371,631 76

ROBERT G CABELL, III AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2012

FORM 990-PF, PART XV, LINE 3B- GRANTS APPROVED DURING THE YEAR

	GRANTS Approved 2012
Better Housing Coalition	1,000,000
Boys and Girls Club	20,000
Camp Holiday Trails	43,250
Caritas	125,000
Centerstage Foundation	250,000
Central Virginia Legal Aid Society	52,000
Child Development Resources	36,720
Eastern Mennonite Univerity	150,000
FIRST Contractors, Inc.	23,000
Hampden-Sydney College	150,000
Highland Center	150,000
Lynchburg College	200,000
Mariners' Museum	200,000
Maymont Foundation	500,000
Richmond Symphony	500,000
Science Museum of Virginia Foundation	300,000
Swift Creek Mill Theatre, Inc.	50,000
Valentine Richmond History Museum	250,000
VCU Foundation/VCU School of the Arts	750,000
Virginia Foundation for Independent College	150,000
Virginia Historical Society	500,000
Virginia Institute of Pastoral Care	40,000
Virginia League for Planned Parenthood	150,000
Virginia Military Institute Foundation	100,000
Virginia Opera	103,500
William Bryd Community House	150,000
Woodrow Wilson Presidential Library	98,000
YMCA of Greater Richmond	250,000
	6,291,470

ROBERT G CABELL, III AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2012

FORM 990-PF, PART XV, LINE 3A - GRANTS PAID DURING THE YEAR

	GRANTS Paid 2012
American Civil War Center @ Historic Tredgar	300,000
ART 180	50,000
Boaz & Ruth	150,000
Bon Secours Richmond Health Care Foundation	300,000
Boys and Girls Club	20,000
Caritas	125,000
Central Virginia Legal Aid Society	52,000
Child Development Resources	36,720
Children's Museum of Richmond	136,000
Eastern Shore of Virginia Barrier Islands Center, Inc.	50,000
Emory & Henry College	200,000
Foodbank of Southeastern Virginia	100,000
George C. Marshall foundation	50,000
Grove Christian Outreach Center	50,000
Jefferson's Poplar Forest	80,000
Jewish Family Services	50,000
Legal Aid Justice Center	64,000
Lynchburg Grows	125,000
Masonic Theatre Preservation Foundation	100,000
Museum of the Confederacy	200,000
New Life for Youth	50,000
Petersburg Library Foundation, Inc.	300,000
Piedmont Virginia Community College Educational Fdn.	50,000
Southside Child Development Center	50,000
Sweet Briar College	200,000
Thomas Jefferson Foundation/Monticello	250,000
VCU Massey Cancer Center	750,000
Virginia Capital Trail Foundation	50,000
Virginia Institute of Pastoral Care	40,000
Virginia League for Planned Parenthood	150,000
Virginia Opera	103,500
Virginia Supportive Housing	125,000
Virginia Union University	200,000
Westminster Canterbury Foundation	75,000
	4,632,220

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DAVENPORT & COMPANY - SEE ATTACHED		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,174,623.	27,424,480.	0.	0.	4,750,143.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC V BANK OF AMERICA - LITIGATION		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
111.	0.	0.	0.	111.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BANK OF AMERICA - RETURN OF CAPITAL		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
101.	0.	0.	0.	101.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VCC - RETURN OF CAPITAL		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,000.	0.	0.	0.	10,000.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	4,760,355.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DAVENPORT	2,293,478.	0.	2,293,478.
TOTAL TO FM 990-PF, PART I, LN 4	2,293,478.	0.	2,293,478.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	19,021.	19,021.		0.
TO FORM 990-PF, PG 1, LN 16C	19,021.	19,021.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,164.	5,164.		0.
FOREIGN TAXES	14,164.	14,164.		0.
EXCISE TAXES	55,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	74,328.	19,328.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AGENTS /FEES	186,163.	186,163.		0.
RENT AND SECRETARIAL SERVICES	35,826.	35,826.		0.
OFFICE EXPENSES	4,633.	4,633.		0.
REGISTRATION FEE	25.	25.		0.
BOOKKEEPING FEES	1,500.	1,500.		0.
MEMBERSHIPS & CONFERENCES	6,323.	6,323.		0.
MISCELLANEOUS EXPENSES	20.	20.		0.
AMORTIZATION	1,883.	0.		0.
TO FORM 990-PF, PG 1, LN 23	236,373.	234,490.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS ON INVESTMENTS	7,587,205.
TOTAL TO FORM 990-PF, PART III, LINE 3	7,587,205.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	X		301,489.	301,489.
TOTAL U.S. GOVERNMENT OBLIGATIONS			301,489.	301,489.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			301,489.	301,489.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - SECURITIES	86,604,058.	86,604,058.
TOTAL TO FORM 990-PF, PART II, LINE 10B	86,604,058.	86,604,058.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - BONDS	2,613,136.	2,613,136.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,613,136.	2,613,136.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VCC INVESTMENT	FMV	1,000,000.	1,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,000,000.	1,000,000.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
GRANT SOFTWARE	13,184.	4,708.	8,476.
TOTAL TO FM 990-PF, PART II, LN 14	13,184.	4,708.	8,476.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	12,433.	399.	399.
TO FORM 990-PF, PART II, LINE 15	12,433.	399.	399.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	95,623.	171,495.
TOTAL TO FORM 990-PF, PART II, LINE 22	95,623.	171,495.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH CABELL JENNINGS 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	SECRETARY 1.00	0.	0.	0.
PATTESON BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	TREASURER 1.00	0.	0.	0.
CHARLES L. CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	PRESIDENT 1.00	0.	0.	0.
J. READ BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	VICE PRESIDENT 1.00	0.	0.	0.
MARY Z. ZEUGNER 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	DIRECTOR 1.00	0.	0.	0.
JOHN BRANCH CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	DIRECTOR 1.00	0.	0.	0.
JILL A. MCCORMICK 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	EXECUTIVE DIRECTOR 20.00	67,500.	0.	0.
PATTESON BRANCH, III 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		67,500.	0.	0.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2012
Attachment Sequence No 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION	FORM 990-PF PAGE 1	54-6039157

Part I **Election To Expense Certain Property Under Section 179** **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year:					
43 Amortization of costs that began before your 2012 tax year				43	1,883.
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	1,883.