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Form **990-PF**

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

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

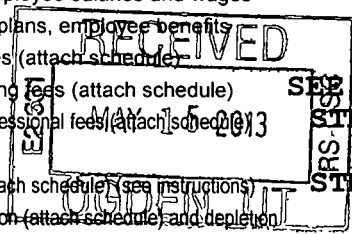
For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE BBC FOUNDATION		A Employer identification number 58-1577719
Number and street (or P O box number if mail is not delivered to street address) 2 W WESLEY ROAD, NW		B Telephone number (see instructions) 404-814-0467
Room/suite 10		
City or town, state, and ZIP code ATLANTA GA 30305		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,678,299	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	34,176	34,176		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-7,429			
b Gross sales price for all assets on line 6a	406,150			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	26,747	34,176	0	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	2,830			
c Other professional fees (attach schedule)	16,336	16,336		
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,774	539		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)	153	3		
24 Total operating and administrative expenses. Add lines 13 through 23	21,093	16,878	0	0
25 Contributions, gifts, grants paid	77,000			77,000
26 Total expenses and disbursements. Add lines 24 and 25	98,093	16,878	0	77,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-71,346			
b Net investment income (if negative, enter -0-)		17,298		
c Adjusted net income (if negative, enter -0-)			0	

Operating and Administrative Expenses \$CANMED MAY 16 2013



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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	14,381	12,413	12,413
	2	Savings and temporary cash investments	26,625	23,014	23,014
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	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) SEE STMT 5	699,964	718,336	919,922
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 6	756,882	672,743	722,950
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,497,852	1,426,506	1,678,299	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,497,852		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		1,426,506	
30	Total net assets or fund balances (see instructions)	1,497,852	1,426,506		
31	Total liabilities and net assets/fund balances (see instructions)	1,497,852	1,426,506		

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	1,497,852
2	Enter amount from Part I, line 27a	2	-71,346
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,426,506
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	1,426,506

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	VARIOUS
b CGD - UBS ACCOUNT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 390,158		413,579	-23,421
b 15,992			15,992
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-23,421
b			15,992
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-7,429
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	77,000	1,702,769	0.045220
2010	77,500	1,653,966	0.046857
2009	98,296	1,534,965	0.064038
2008	108,853	1,500,060	0.072566
2007	111,476	2,240,962	0.049745

2 Total of line 1, column (d)	2	0.278426
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	0.055685
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,636,365
5 Multiply line 4 by line 3	5	91,121
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	173
7 Add lines 5 and 6	7	91,294
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	77,000

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	346
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	346
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	346
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	704
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	704
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	358
11	Enter the amount of line 10 to be Credited to 2013 estimated tax 358 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TN		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JOHN B. WARREN, JR., CPA 3715 NORTHSIDE PARKWAY 4-575 Located at ► ATLANTA GA ZIP+4 ► 30327 Telephone no ► 404-816-1436			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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 propoganda, 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)? **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**

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,625,077
b	Average of monthly cash balances	1b	36,207
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,661,284
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	1,661,284
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	24,919
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,636,365
6	Minimum investment return. Enter 5% of line 5	6	81,818

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	81,818
2a	Tax on investment income for 2012 from Part VI, line 5	2a	346
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	346
3	Distributable amount before adjustments Subtract line 2c from line 1	3	81,472
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	81,472
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	81,472

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	77,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	77,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	77,000

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				81,472
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				329
c From 2009				21,205
d From 2010				
e From 2011				
f Total of lines 3a through e	21,534			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>77,000</u>				
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				77,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	4,472			4,472
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,062			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	17,062			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				17,062
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)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 8				77,000
Total			▶ 3a	77,000
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,830	\$	\$	\$
TOTAL	<u>\$ 2,830</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 16,336	\$ 16,336	\$	\$
TOTAL	<u>\$ 16,336</u>	<u>\$ 16,336</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES WITHHELD	\$ 539	\$ 539	\$	\$
INTERNAL REVENUE SERVICE	1,235			
TOTAL	<u>\$ 1,774</u>	<u>\$ 539</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
UBS INVESTMENT EXPENSES	3	3		
UBS ANNUAL FEE	150			
TOTAL	<u>\$ 153</u>	<u>\$ 3</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCK	\$ 699,964	\$ 718,336	COST	\$ 919,922
TOTAL	\$ 699,964	\$ 718,336		\$ 919,922

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIXED INCOME INVESTMENTS	\$ 432,904	\$ 438,147	COST	\$ 486,039
ALTERNATIVE STRATEGIES INVESTMENTS	323,978	234,547	COST	236,717
ASSET BACKED SECURITIES		49	COST	194
TOTAL	\$ 756,882	\$ 672,743		\$ 722,950

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Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
BETSY J. F. PATTON 519 NORTH BRAGG AVENUE LOOKOUT MOUNTAIN TN 37350	VICE CHRNM &	1.00	0	0	0
JAMES E. PRICKETT 2 W WESLEY ROAD UNIT 10 ATLANTA GA 30305	CHAIRMAN AND	1.00	0	0	0
KNOX S. FARMER 898 BATTLEFIELD PARKWAY FT. OGLETHORPE GA 30742	VICE CHRNM &	1.00	0	0	0
ELIZABETH F. BLACK 3639 BRASHERS CHAPEL ROAD GUNTERVILLE AL 35976	TRUSTEE	1.00	0	0	0
CLAY G. PRICKETT 404 S GRANT STREET DENVER CO 80209	TRUSTEE	1.00	0	0	0
ALLISON F. PRICKETT 2100 WEST KNOX STREET DURHAM NC 27705	TRUSTEE	1.00	0	0	0
CARL J. ARNOLD 55 LAKESHORE LANE CHATTANOOGA TN 37415	SECRETARY	1.00	0	0	0
H. C. E. JOHNSON, JR. 4 CLIFF TOP LANE CHATTANOOGA TN 37410	VICE CHAIRMA	1.00	0	0	0

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Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status	Purpose	Amount
ALLIED ARTS OF CHATTANOOGA		406 FRAZIER AVENUE		NONE		OPERATING FUNDS	10,000
CHATTANOOGA TN 37405		PUBLIC CHARI					
ATLANTA BOTANICAL GARDEN		1345 PIEDMONT AVENUE		NONE		OPERATING FUNDS	2,500
ATLANTA GA 30309		PUBLIC CHARI					
BRIGHT SCHOOL		1950 HIXSON PIKE		NONE		OPERATING FUNDS	1,000
CHATTANOOGA TN 37405		PUBLIC CHARI					
CADAS		207 SPEARS AVENUE		NONE		OPERATING FUNDS	4,000
CHATTANOOGA TN 37405		PUBLIC CHARI					
RHODES COLLEGE		2000 NORTH PARKWAY		NONE		OPERATING FUNDS	1,000
MEMPHIS TN 38112		PUBLIC CHARI					
GPS ANNUAL FUND		PO BOX 4736		NONE		OPERATING FUNDS	2,000
CHATTANOOGA TN 37405		PUBLIC CHARI					
GPS ELIZ FARMER SPORTS AWARD		PO BOX 4736		NONE		OPERATING FUNDS	2,000
CHATTANOOGA TN 37405		PUBLIC CHARI					
PATH FOUNDATION		PO BOX 14327		NONE		OPERATING FUNDS	2,500
ATLANTA GA 30324		PUBLIC CHARI					
CHATTANOOGA AREA FOOD BANK		2009 CURTAIN POLE ROAD		NONE		OPERATING FUNDS	2,000
CHATTANOOGA TN 37406		PUBLIC CHARI					
COLLEGE HEIGHTS FOUNDATION		1906 COLLEGE HEIGHTS BLVD		NONE		OPERATING FUNDS	1,000
BOWLING GREEN KY 42101		PUBLIC CHARI					
VANDERBILT SCH OF ENGINEERING		PMB 401531		NONE		OPERATING FUNDS	1,000
NASHVILLE TN 37235		PUBLIC CHARI					
ROOM IN THE INN		230 N HIGHLAND PARK AVENUE		NONE		OPERATING FUNDS	1,000
CHATTANOOGA TN 37404		PUBLIC CHARI					
ORANGE GROVE MAIN ST LADIES		615 DERBY STREET		NONE		OPERATING FUNDS	1,000
CHATTANOOGA TN 37404		PUBLIC CHARI					
TRUST FOR PUBLIC LAND ATLANTA		600 WEST PEACHTREE STREET		NONE		OPERATING FUNDS	2,000
ATLANTA GA 30308		PUBLIC CHARI					
CONTACT OF CHATTANOOGA		6221 VANCE ROAD		NONE		OPERATING FUNDS	2,500
CHATTANOOGA TN 37421		PUBLIC CHARI					
W E BOEHM BIRTH DEFECTS CTR		975 E THIRD STREET		NONE		OPERATING FUNDS	1,000
CHATTANOOGA TN 37402		PUBLIC CHARI					
CHILD ADVOCACY OF MARSHALL CO		825 GUNTER AVENUE		NONE		OPERATING FUNDS	2,000
GUNTERSVILLE AL 35976		PUBLIC CHARI					

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Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
MAKE A WISH FOUNDATION	CHATTANOOGA TN 37404	NONE	510 S WILLOW STREET			OPERATING FUNDS	1,500
YMCA YOUTH TRUST	CHATTANOOGA TN 37402	NONE	301 WEST SIXTH STREET			OPERATING FUNDS	1,000
EMORY ALZHEIMERS RESEARCH CTR	ATLANTA GA 30329	NONE	1841 CLIFTON ROAD			OPERATING FUNDS	1,000
CHATTANOOGA COMMUNITY KITCHEN	CHATTANOOGA TN 37401	NONE	PO BOX 11203			OPERATING FUNDS	2,000
TRUST FOR PUBLIC LAND CHATTANOOGA	CHATTANOOGA TN 37405	NONE	202 TREMONT STREET			OPERATING FUNDS	2,000
SHEPARD CTR FNDTION SHARE INITIATIV	ATLANTA GA 30309	NONE	2020 PEACHTREE ROAD			OPERATING FUNDS	5,000
UNITED WAY OF CHATTANOOGA	CHATTANOOGA TN 37405	NONE	PO BOX 4027			OPERATING FUNDS	21,000
JUVENILE DETENTION UNIT	CHATTANOOGA TN 37404	NONE	1600 E THIRD STREET			OPERATING FUNDS	1,000
APPLE FOUNDATION FOR COMM ED	GUNTERSVILLE AL 35976	NONE	PO BOX 129			OPERATING FUNDS	4,000
TOTAL							77,000

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UBS Financial Services Inc.

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Proceeds from Broker Transactions

Short-term transactions for covered securities; included in Line 2a

Security description (Line 8) Symbol (Line 1a) CUSIP Activity type	Quantity / face value (Line 1e)	Original cost basis (\$) (Line 1b)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) (\$)	Cost or other basis (Line 3) (\$)	Wash sale loss disallowed (Line 5) (\$)	Federal income tax withheld (Line 4) (\$)	Gain/Loss (\$)
GLUGGENHEIM MANAGED FUTURES STRATEGY FUND A Symbol: RYMTX CUSIP: 78356A517 Sell	849.4370		01/11/12	06/15/12	18,899.97	20,352.50			(1,452.53)
Total	849.4370				\$18,899.97	\$20,352.50			\$(1,452.53)

Short-term transactions for noncovered securities; included in Line 2a.

Security description (Line 8) Symbol (Line 1a) CUSIP Activity type	Quantity / face value (Line 1e)	Original cost basis (\$) (Line 1b)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) (\$)	Cost or other basis (Line 3) (\$)	Wash sale loss disallowed (Line 5) (\$)	Federal income tax withheld (Line 4) (\$)	Gain/Loss (\$)
JP MORGAN LARGE CAP GROWTH FUND CLASS A Symbol: OLGAX CUSIP: 4812C0506 Sell	850.4700		10/06/11	06/15/12	20,011.57	17,324.07			2,687.50
Total	850.4700				\$20,011.57	\$17,324.07			\$2,687.50

Long-term transactions for noncovered securities; included in Line 2a.

Security description (Line 8) Symbol (Line 1a) CUSIP Activity type	Quantity / face value (Line 1e)	Original cost basis (\$) (Line 1b)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) (\$)	Cost or other basis (Line 3) (\$)	Wash sale loss disallowed (Line 5) (\$)	Federal income tax withheld (Line 4) (\$)	Gain/Loss (\$)
DAVIS NEW YORK VENTURE FD CL A Symbol: NYVTX CUSIP: 239080104 Sell	341.7730		08/18/09	06/15/12	11,698.88	9,299.64			2,399.24

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Proceeds from Broker Transactions (continued)

Long-term transactions for noncovered securities; included in Line 2a. (continued)

Security description (Line 8) Symbol (Line 1a) CUSIP Activity type	Quantity / face value (Line 1e)	Original cost basis (\$)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) (\$)	Cost or other basis (Line 3) (\$)	Wash sale loss disallowed (Line 5) (\$)	Federal income tax withheld (Line 4) (\$)	Gain/Loss (\$)
DAVIS REAL ESTATE FUND CLASS A									
Symbol: RPERX CUSIP: 2391033302									
Sell	164.1790		08/18/09	01/11/12	4,221.05	2,672.83			1,548.22
Sell	229.2520		08/18/09	06/15/12	6,403.00	3,732.22			2,670.78
Sub Total	393.4310				10,624.05	6,405.05			4,219.00
FIDELITY ADVISOR MID CAP GROWTH FUND CLASS A									
Symbol: MFFDJO CUSIP: 316128719									
Sell	409.6030		08/18/09	01/11/12	4,898.85	3,502.11			1,396.74
Sell	79.3030		08/18/09	06/15/12	927.05	678.04			249.01
Sub Total	488.9060				5,825.90	4,180.15			1,645.75
FRANKLINTEMPLETON GLOBAL BOND FUND CLASS A									
Symbol: TPINX CUSIP: 880208103									
Sell	540.9120		08/18/09	06/15/12	6,799.27	6,555.85			243.42
GOLDMAN SACHS HIGH YIELD INCOME FUND CLASS A									
Symbol: GSHAX CUSIP: 38141W653									
Sell	323.1950		08/18/09	01/11/12	2,236.51	2,068.45			168.06
Sell	896.2350		08/18/09	06/15/12	6,300.53	5,735.90			564.63
Sub Total	1,219.4300				8,537.04	7,804.35			732.69
GUGGENHEIM MANAGED FUTURES STRATEGY FUND A									
Symbol: RYMITX CUSIP: 78356A517									
Sell	5,708.0800		08/18/09	06/15/12	127,004.78	154,631.89			(27,627.11)
Sell	767.1910		09/16/09	06/15/12	17,070.00	21,051.72			(3,981.72)
Sell	1,796.7950		02/08/11	06/15/12	39,978.69	46,590.90			(6,612.21)
Sub Total	8,272.0660				184,053.47	222,274.51			(38,221.04)

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Proceeds from Broker Transactions (continued)

Long-term transactions for noncovered securities; included in Line 2a. (continued)

Security description (Line 8) Symbol (Line 1a) CUSIP	Quantity / face value (Line 1e)	Original cost basis (\$)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) (\$)	Cost or other basis (Line 3) (\$)	Wash sale loss disallowed (Line 5) (\$)	Federal income tax withheld (Line 4) (\$)	Gain/Loss (\$)
JP MORGAN HIGHBRIDGE STAT MARKET NEUTRAL FUND A Symbol: HSKAX CUSIP: 4812A2454									
Sell	4,335 5320		08/18/09	01/11/12	64,035 81	69,455 22			(5,419.41)
Sell	370 0080		09/16/09	01/11/12	5,465 02	5,916 43			(451 41)
Sell	24,7190		09/16/09	06/15/12	359.17	395 26			(36 09)
Sub Total	4,730,2590				69,860.00	75,766.91			(5,906.91)
JP MORGAN MID CAPVALUE FUND CLASS A Symbol: JAMCX CUSIP: 339128308									
Sell	230 7460		08/18/09	01/11/12	5,533 28	3,851 15			1,682 13
Sell	262 7520		08/18/09	06/15/12	6,702 80	4,385 33			2,317 47
Sub Total	493,4980				12,236.08	8,236.48			3,999.60
LAZARD EMERGING MARKET PORTFOLIO-OPEN SHARES Symbol: LZOEX CUSIP: 52106N764									
Sell	39 1710		08/18/09	01/11/12	696 07	619 29			76 78
Sell	81,4370		08/18/09	06/15/12	1,457 73	1,287 52			170 21
Sub Total	120,6080				2,153.80	1,906.81			246.99
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS A Symbol: NEFZX CUSIP: 543487284									
Sell	542,6750		08/18/09	06/15/12	7,993.61	6,924.53			1,069.08
OPPENHEIMER DISCOVERY FD Symbol: OPOCX CUSIP: 683921100									
Sell	18 6470		08/18/09	01/11/12	1,033 22	703 92			329 30
Sell	73,4180		08/18/09	06/15/12	4,382.33	2,771 53			1,610 80
Sub Total	92,0650				5,415.55	3,475.45			1,940.10

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Proceeds from Broker Transactions (continued)

Long-term transactions for noncovered securities, included in Line 2a. (continued)

Security description (Line 8) Symbol (Line 1d) CUSIP Activity type	Quantity / face value (Line 1e)	Original cost basis (\$)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) (\$)	Cost or other basis (Line 3) (\$)	Wash sale loss disallowed (Line 5) (\$)	Federal income tax withheld (Line 4) (\$)	Gain/Loss (\$)
THORNBURG INTERNATIONAL VALUE									
FUND CLASS A									
Symbol: TGVAX									
CUSIP: 885215657									
Sell	159,4380		08/18/09	01/11/12	3,903.03	3,571.41			331.62
Sell	140,5940		08/18/09	06/15/12	3,422.07	3,149.31			272.76
Sub Total	300,0320				7,325.10	6,720.72			604.38
VIRTUS MULTI-SECTOR SHORT TERM									
BOND FUND - CLASS A									
Symbol: NARAX									
CUSIP: 92828R644									
Sell	2,687,2830		08/18/09	06/15/12	12,925.83	11,824.04			1,101.79
WILLIAM BLAIR SMALL CAP VALUE									
FUND N									
Symbol: WBVDX									
CUSIP: 093001600									
Sell	287,6810		08/18/09	01/11/12	3,624.78	2,678.31			946.47
Sell	99,6180		08/18/09	06/15/12	1,250.21	927.44			322.77
Sub Total	387,2990				4,874.99	3,605.75			1,269.24
Total	20,610,2370				\$350,323.57	\$374,980.24			\$(24,656.67)

Term undetermined transactions for noncovered securities; included in Line 2a.

Security description (Line 8) Symbol (Line 1d) CUSIP Activity type	Quantity / face value (Line 1e)	Original cost basis (\$)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) (\$)	Cost or other basis (Line 3) (\$)	Wash sale loss disallowed (Line 5) (\$)	Federal income tax withheld (Line 4) (\$)	Gain/Loss (\$)
GNMA PL 321823X 07 5000 DUE									
09/15/22 FACTOR 0.001011820000									
CUSIP: 36223YPG9									
Return of Principal				12/31/12	923.30	922.68			Not Calculated **
Total					\$923.30	922.68			
Total					\$390,158.41	413,579.49			