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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

Open to Public Inspection

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

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation LOU & LILLIAN PADOLF FOUNDATION 3455000012		A Employer identification number 59-6190737						
Number and street (or P.O. box number if mail is not delivered to street address) REGIONS BANK TRUST DEPT PO BOX 2886		B Telephone number (see instructions) 251- 690-1024						
City or town, state, and ZIP code MOBILE, AL 36652-2886		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☒ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☒ 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 ☐
☒ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		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) \$ 809,119.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____								

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 ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		4.	4.		STMT 1
4 Dividends and interest from securities		29,601.	29,700.		STMT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		17,130.			
b Gross sales price for all assets on line 6a	176,157.				
7 Capital gain net income (from Part IV, line 2)			17,130.		
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		625.			STMT 3
12 Total. Add lines 1 through 11		47,360.	46,834.		
13 Compensation of officers, directors, trustees, etc.		11,150.	8,920.		2,230.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 4	800.		NONE	NONE	800.
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 5	1,188.		25.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23		13,138.	8,945.	NONE	3,030.
25 Contributions, gifts, grants paid		28,300.			28,300.
26 Total expenses and disbursements. Add lines 24 and 25		41,438.	8,945.	NONE	31,330.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		5,922.			
b Net investment income (if negative, enter -0-)			37,889.		
c Adjusted net income (if negative, enter -0-)					

JSA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

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MAY 13 2013SCANNED MAY 16 2013
Operating and Administrative Expenses
E2-032
MAY 14 2013
IRS/DOJ

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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				
	2	Savings and temporary cash investments		12,407.	14,467.	14,467.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	STMT 6	486,231.	437,951.	530,272.
	c	Investments - corporate bonds (attach schedule)	STMT 9	205,941.	257,741.	264,380.
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		704,579.	710,159.	809,119.	
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)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		704,579.	710,159.	
	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 (see instructions)		704,579.	710,159.	
31	Total liabilities and net assets/fund balances (see instructions)		704,579.	710,159.		

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	704,579.
2	Enter amount from Part I, line 27a	2	5,922.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	710,501.
5	Decreases not included in line 2 (itemize) ▶	5	342.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	710,159.

Form 990-PF (2012)

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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 176,157.		159,027.	17,130.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h)))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any			
a			17,130.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	17,130.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	27,920.	748,628.	0.037295
2010	41,599.	691,457.	0.060161
2009	34,646.	623,268.	0.055588
2008	44,423.	768,039.	0.057840
2007	41,573.	900,905.	0.046146
2 Total of line 1, column (d)			2 0.257030
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 0.051406
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 793,778.
5 Multiply line 4 by line 3			5 40,805.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 379.
7 Add lines 5 and 6			7 41,184.
8 Enter qualifying distributions from Part XII, line 4			8 31,330.

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)		1	758.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	758.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	758.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	684.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	684.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	74.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
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
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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?		
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) ☐ FL		
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

Form 990-PF (2012)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>REGIONS BANK, TRUST DEPARTMENT</u> Telephone no <u>(251) 690-1024</u> Located at <u>11 NORTH WATER STREET, 25TH FLOOR, MOBILE, AL</u> ZIP+4 <u>36602</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>				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?	☐ 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 <u></u>		
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 <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	
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

Form 990-PF (2012)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐ **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK 1511 N. Westshore Blvd., Suite 850, TAMPA, FL 33607	TRUSTEE 1	11,150.	- 0 -	- 0 -

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2012)

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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2012)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	805,866.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	805,866.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	805,866.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,088.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	793,778.
6	Minimum investment return. Enter 5% of line 5	6	39,689.

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	39,689.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	758.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	758.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	38,931.
4	Recoveries of amounts treated as qualifying distributions	4	625.
5	Add lines 3 and 4	5	39,556.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	39,556.

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	31,330.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	31,330.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,330.

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				39,556.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			28,394.	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>31,330.</u>				
a Applied to 2011, but not more than line 2a			28,394.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				2,936.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				36,620.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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				
UNIVERSITY OF CENTRAL FLORIDA 4000 CENTRAL FL. BLVD ORLANDO FL 32816	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	1,380.
FLORIDA STATE UNIVERSITY STUDENT FINANCIAL SE A1500 UNIVERSITY CENTER TALLAHASSEE FL 32306	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	8,280.
UNIVERSITY OF FLORIDA PO BOX 114025 GAINESVILLE FL 32611-4025	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	6,220.
UNIVERSITY OF SOUTH FLORIDA FINANCIAL SERVICE 4202 EAST FOWLER AVE. AD TAMPA FL 33620	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	5,520.
FLORIDA GULF COAST UNIVERSITY McTarnahgan Hal 10501 FGCU BLVD S PORT MYERS FL 33965-6565	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	1,380.
UNIVERSITY OF NORTH FLORIDA UNF HALL BLDG 53, STE 1100 JACKSONVILLE FL 32224	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	2,760.
STETSON UNIVERSITY 421 N WOODLAND BLVD DELAND FL 32723	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	1,380.
BETHUNE-COOKMAN UNIVERSITY 640 Dr Mary McLeod BETHUNE BLVD. Daytona Beach FL 32114	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	1,380.
Total ▶ 3a				28,300.
b Approved for future payment				
Total ▶ 3b				

Form **990-PF** (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	4.		
4 Dividends and interest from securities			14	29,601.		
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	17,130.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b RECOVERY OF DISTRI				625.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				47,360.		
13 Total. Add line 12, columns (b), (d), and (e)				47,360.		

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		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			

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

 05/08/2013  **TRUST OFFICER**

Signature of officer or trustee Date Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INTEREST	4.	4.
	-----	-----
TOTAL	4.	4.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	29,601.	29,700.
	-----	-----
TOTAL	29,601.	29,700.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
RECOVERY OF PRIOR DISTRIBUTION	625.

TOTALS	625.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	504.	
FEDERAL ESTIMATES - PRINCIPAL	684.	
FOREIGN TAXES ON QUALIFIED FOR		25.
TOTALS	1,188.	25.
	=====	=====

LOU & LILLIAN PADOLF FOUNDATION 3455000012

59-6190737

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
AT&T INC	8,696.	8,696.	11,630.
BRISTOL MYERS SQUIBB CO	11,845.		
CHEVRON CORP	5,857.	9,299.	14,058.
COCA COLA CO	8,764.	8,764.	13,050.
CONAGRA FOODS INC	10,658.	10,658.	13,275.
DOMINION RES INC VA NEW	12,053.	12,053.	15,540.
DUKE ENERGY CORP	8,861.		
EXELON CORP	12,615.		
EXXON MOBIL CORP	6,809.	6,809.	9,953.
GENERAL ELECTRIC CO	7,716.	7,716.	10,495.
GENUINE PARTS CO	7,806.		
INTEL CORP	9,884.	14,530.	14,434.
J P MORGAN CHASE & CO	10,537.	12,901.	15,829.
JOHNSON & JOHNSON	10,592.	10,592.	11,216.
KIMBERLY CLARK CORP	12,783.	12,783.	15,197.
LEGGETT & PLATT	7,688.	3,844.	5,444.
MCDONALDS CORP	3,475.	7,977.	14,114.
MICROSOFT CORP	9,239.	9,239.	9,081.
OCCIDENTAL PETE CORP	6,195.	6,195.	9,193.
PAYCHEX INC	9,998.	9,998.	8,864.
PIONEER MID CAP VALUE FUND	22,769.	20,239.	18,056.
SOUTHERN CO	7,461.	7,461.	9,204.
3M CO	11,513.	11,513.	13,928.
VERIZON COMMUNICATIONS	11,008.	11,008.	15,145.
US BANCORP DEL	10,087.	10,087.	10,700.
SPECTRA ENERGY	8,226.	8,226.	9,720.
PRUDENTIAL FINANCIAL INC	11,401.		
PRAXAIR INC	4,347.		
MERCK & CO INC	8,935.	8,935.	10,440.

LOU & LILLIAN PADOLF FOUNDATION 3455000012

59-6190737

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
ILLINOIS TOOL WORKS INC	7,600.	7,600.	9,122.
DARDEN RESTAURANTS INC	12,192.	12,192.	11,718.
ISHARES RUSSELL 2000	21,207.		
ISHARES MSCI	28,951.		
CONOCOPHILLIPS	7,799.		
MATTEL INC	4,706.	4,706.	13,733.
NORFOLK SOUTHERN CORP	4,534.		
PHILIP MORRIS INTL INC	4,628.	4,628.	10,037.
AFLAC	7,915.	7,915.	8,765.
CATERPILLAR INC	7,597.		
MEADWESTVACO CORP	8,056.	7,102.	11,633.
NEXTERA ENERGY, INC.	8,055.	8,055.	10,724.
NUCOR CORP	7,738.	7,738.	8,632.
TRAVELERS COMPANIES, INC.	7,956.	7,956.	11,132.
WASTE MANAGEMENT	8,058.	8,058.	8,266.
BLACKROCK INC	12,917.	8,298.	10,336.
DR PEPPER SNAPPLE GROUP INC	8,763.	8,763.	9,499.
LOCKHEED MARTIN CORP	8,956.		
NYSE EURONEXT	12,161.		
PNC BANK CORP	9,272.	9,272.	8,747.
AMERICAN EAGLE OUTFITTERS		9,897.	15,485.
BAXTER INTL INC		9,781.	12,665.
CISCO SYSTEMS INC		9,927.	9,825.
HASBRO INC		9,867.	10,770.
HJ HEINZ CO		10,670.	11,536.
PEPSICO		9,611.	9,922.
PINNACLE WEST CAP CORP		4,649.	4,843.
RAYTHEON CO		10,443.	11,512.
WELLS FARGO & CO		9,924.	10,254.

LOU & LILLIAN PADOLF FOUNDATION 3455000012

59-6190737

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES RUSSELL 2000		14,138.	16,864.
ISHARES MSCI EAFE INDEX FD		7,238.	5,686.
ABBOTT LABS	9,352.		
	-----	-----	-----
TOTALS	486,231.	437,951.	530,272.
	=====	=====	=====

LOU & LILLIAN PADOLF FOUNDATION 34550000012

59-6190737

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
PIONEER BOND FUND CL Y	140,701.	148,811.	153,504.
VANGUARD S/T BOND INDEX	26,285.	31,855.	31,895.
PIONEER STRATEGIC INCOME FD Y	38,955.	77,075.	78,981.
	-----	-----	-----
TOTALS	205,941.	257,741.	264,380.
	=====	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

ROUNDING

1.

2011 & 2012 ROC ADJUSTMENTS

341.

TOTAL

342.
=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	779,232.		
FEBRUARY	798,406.		
MARCH	814,467.		
APRIL	815,349.		
MAY	788,779.		
JUNE	811,249.		
JULY	826,417.		
AUGUST	798,866.		
SEPTEMBER	811,607.		
OCTOBER	807,837.		
NOVEMBER	809,064.		
DECEMBER	809,116.		
	-----	-----	-----
TOTAL	9,670,389.		
	=====	=====	=====
AVERAGE FMV	805,866.		
	=====	=====	=====

LOU & LILLIAN PADOLF FOUNDATION 3455000012
FORM 990PF, PART XV - LINES 2a - 2d

59-6190737

=====

RECIPIENT NAME:

REGIONS BANK, ATTN: BELINDA WILSON

ADDRESS:

1511 N. WESTSHORE BLVD. SUITE 850

TAMPA, FL 33607

RECIPIENT'S PHONE NUMBER: 813-639-3443

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED FORM

SUBMISSION DEADLINES:

MAY 1ST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

MUST ATTEND 2-4 YEAR FULLY ACCREDITED COLLEGE/UNIV WITHIN THE ST OF FL

MUST LIVE N. OF WALSINGHAM RD & S. OF KLOSTERMAN RD IN PINELLAS CTY

BASED ON NEED, ACADEMIC PROMISE, CHARACTER & POTENTIAL LEADERSHIP

RESTRICTIONS OR LIMITATIONS ON AWARDS:

CONTINUED: AWARDS ARE FOR UNDERGRADUATE WORK ONLY

MUST GRADUATE FROM A PINELLAS CTY HIGH SCHOOL IN THE TOP 25% OF CLASS

STATEMENT 12

Scholarship Application

(Please Type or Print Clearly in Ink)

Directions

Please carefully review the eligibility requirements and mark an "X" in the box beside each of the Scholarships for which you wish to apply. You need complete only one application to apply for either or both of the Scholarships listed. An official transcript including the seventh semester of High School Work MUST be received prior to consideration of the application. If you are already attending college, a copy of your college transcript showing all work attempted to date must also be submitted. All applications and supporting papers must be submitted by May 1st to receive consideration. Incomplete applications cannot be considered. Please don't hesitate to use additional pages to elaborate or explain any items that you feel would aid the committee in reviewing your application. You are also encouraged to include letters of recommendation from teachers, advisors, neighbors, friends, etc.

☐

Richard F. Ott Foundation

Amount: Various Awards generally ranging from \$500 to \$2,000.
Use: 2 - 4 year fully accredited College/University.
Criteria: Graduate from Clearwater High School in the top 25% of your class. Based on Need, Academic Promise, Character & Potential Leadership Qualities. Awards are for undergraduate work only and are renewable in the discretion of the awarding committee for up to four years total.

☐

Lou & Lillian Padolf Foundation Foundation

Amount: Various Awards generally ranging from \$500 to \$1,500.
Use: 2 - 4 year fully accredited College/University WITHIN THE STATE OF FLORIDA.
Criteria: Graduate from a Pinellas County High School in the top 25% of your class. Must live North of Walsingham Road and South of Klosterman Road in Pinellas County.* Based on Need, Academic Promise, Character & Potential Leadership Qualities. Awards are for undergraduate work only and are renewable in the discretion of the awarding committee for up to four years total.

Name		Home Phone		Application Date	
Permanent Address* Street		City		State	Zip Code
Birth Date	Social Security Number	Marital Status			

High School from which Graduated	Graduation Date	Current Class (i.e. High School Sr., College Freshman, etc.)
College you plan to attend (or are now attending)	List any other Scholarships (including amounts) that you expect to receive.	
Intended College Major & Career Objective		

What Special Recognition, Honors and Awards have you received?
Please list your Social, Fraternal, Academic and Civic Organization Affiliations, Sports Activities, Hobbies, etc.

FAMILY HISTORY

FATHER

Name		Age	Living () Deceased ()	Marital Status
Address Street		City	State	Zip Code
Employer		Type of Work		Position & Length of Service

MOTHER

Name		Age	Living () Deceased ()	Marital Status
Address Street		City	State	Zip Code
Employer		Type of Work		Position & Length of Service

Other than yourself and your natural parents, please list all members of your immediate household. If your parents are divorced and your household includes a Stepfather or Stepmother, please be sure to include them as well. Please also include any brothers or sisters who are currently away at college.

Name	Age	Relationship to Applicant

FINANCIAL HISTORY

INCOME (Attach copies of Pages 1 & 2 of Current Income Tax Returns)

Please list all anticipated family income for the upcoming year.	Parents	Applicant
Gross Wages & Salaries		
Investment Income		
Social Security, Pensions, Welfare, Trusts, Annuities, etc.		
TOTAL GROSS INCOME		
LESS: Income Tax		
NET AVAILABLE INCOME		

ASSETS & LIABILITIES

Please provide a brief summary of Family Assets and Liabilities	Parents	Applicant
Bank Accounts (Checking, Savings, CD's, etc.)		
Stocks, Bonds & Other Securities		
Business Interests & Other Investments (Please Itemize and Describe)		
Investment Current Value		
Real Estate Unpaid Mortgage		
Home Current Value		
Home Unpaid Mortgage		
Indebtedness other than Real Estate Mortgages		

EDUCATIONAL EXPENSES

Please itemize your anticipated College Expenses for the upcoming year in the column at left below. In the column at right, please outline the resources from which you expect to get funds to pay these expenses. **YOUR RESOURCES SHOULD AT LEAST EQUAL YOUR EXPENSES.**

Tuition, Fees, Books and Supplies		Earnings during School Year and/or Summer. Personal Savings, etc.	
Room and Board		Contributions from Parents, Relatives and Others	
Transportation, Clothing, Personal & Miscellaneous		Other Sources (Please itemize on a separate page)	
Other (Please itemize and explain)		Amount that you expect to receive from the Ott and/or Padolf Foundations	
TOTAL EXPENSES		TOTAL RESOURCES	