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 , 2012, and ending , 20

Name of foundation: JOSEPH N. LANGAN CHARITABLE TRUST

A Employer identification number: 63-6086271

Number and street (or P.O box number if mail is not delivered to street address): 267 HOUSTON STREET | Room/suite

B Telephone number (see instructions): (251) 478-5203

City or town, state, and ZIP code: MOBILE, AL 36606

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,280,708.83

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	1,000.00			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	141.20	141.20	141.20	
	4	Dividends and interest from securities	79,632.12	67,366.40	79,632.12	
	5a	Gross rents	(1,850.00)	(1,850.00)	(1,850.00)	
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,638.70			
	b	Gross sales price for all assets on line 6a 143,331.45				
	7	Capital gain net income (from Part IV, line 2)		2,638.70		
	8	Net short-term capital gain			1,070.75	
	9	Income modifications			0	
	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)	933.90	933.90	933.90	
	12	**Total.** Add lines 1 through 11	82,495.92	69,230.20	79,927.97	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	10,000.00	10,000.00	10,000.00	10,000.00
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest M-L 5,507.53 SHK K-1 3,136.00	8,643.53	8,643.53	8,643.53	8,643.53
	18	Taxes (attach schedule) (see instructions)	3,054.42	389.52	389.52	389.52
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications LEGAL AD	26.97	26.97	26.97	26.97
	23	Other expenses (attach schedule) BROKER FEES	198.37	198.37	198.37	198.37
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,923.29	19,258.39	19,258.39	19,258.39
	25	Contributions, gifts, grants paid	57,050.00			57,050.00
	26	**Total expenses and disbursements.** Add lines 24 and 25	78,973.29	19,258.39	19,258.39	76,308.39
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	3,522.63			
	b	**Net investment income** (if negative, enter -0-)		49,971.81		
	c	**Adjusted net income** (if negative, enter -0-)			60,669.58	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,677.98	42,848.26	42,848.26
	2	Savings and temporary cash investments	89,457.69	10,654.03	10,654.03
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	211,602.19	131,489.74	135,269.00
	b	Investments—corporate stock (attach schedule)	353,512.51	352,075.22	232,630.19
	c	Investments—corporate bonds (attach schedule)	711,003.47	691,118.28	702,556.00
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	106,925.53	156,751.35	156,751.35
	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)	1,474,239.37	1,384,936.88	1,280,708.83
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	18,600.00	17,050.00	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	145,000.00	30,170.13	
	22	Other liabilities (describe ▶)		992.60	
	23	**Total liabilities** (add lines 17 through 22)	163,600.00	48,212.73	
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	1,261,499.19	1,266,982.62	
	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)	1,310,639.37	1,336,724.15	
	31	**Total liabilities and net assets/fund balances** (see instructions)			

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	1,310,639.37
2	Enter amount from Part I, line 27a + + OID. ADJ	2	3,522.63
3	Other increases not included in line 2 (itemize) ▶ 17,050.00 HELD FOR DISB. 5,512.15	3	22,562.15
4	Add lines 1, 2, and 3	4	1,336,724.15
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,336,724.15

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				
b	SEE ATTACHED SHEET !			
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				
b				
c				
d				
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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	2,638.70
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	1,070.75

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	74,565.32	1,200,164.38	6.21
2010	72,249.50	1,138,999.83	6.34
2009	78,133.50	1,018,897.79	7.67
2008	82,000.00	1,142,294.40	7.17
2007	87,000.00	1,236,292.98	7.03

2	**Total** of line 1, column (d)	2	34.42
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	6.884
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,200,166.57
5	Multiply line 4 by line 3	5	82,619.47
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	499.72
7	Add lines 5 and 6	7	83,119.19
8	Enter qualifying distributions from Part XII, line 4	8	76,308.39

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 ▶ ☐ and enter 1% of Part I, line 27b	1	999	44
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	999	44
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	999	44
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a — 2,664 — 90			
b	Exempt foreign organizations—tax withheld at source — 6b — 0			
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 0			
d	Backup withholding erroneously withheld — 6d — 0			
7	Total credits and payments. Add lines 6a through 6d	7	2,664	90
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,665	46
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 1665 | 46 **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 the 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. ▶ $ ________ **(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.*	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?	4b	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.*	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) ▶ ALABAMA			
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 ▶			
14	The books are in care of ▶ MICHAEL D. LANGAN, TRUSTEE Telephone no. ▶ (251) 478-5203			
	Located at ▶ 267 HOUSTON STREET; MOBILE, AL ZIP+4 ▶ 36606-4318			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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	N/A	
	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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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)? (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	N/A	
	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		X

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
MICHAEL D LANGAN, TRUSTEE 267 HOUSTON STREET MOBILE, AL 36606	TRUSTEE 3 HRS/WEEK	10,000.00	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"				

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2 NOT APPLICABLE	
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 NOT APPLICABLE	
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	1,165,565.98
b	Average of monthly cash balances	1b	43,384.18
c	Fair market value of all other assets (see instructions)	1c	127,396.00
d	**Total** (add lines 1a, b, and c)	1d	1,336,346.16
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	117,902.94
3	Subtract line 2 from line 1d	3	1,218,443.22
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	18,276.65
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,200,166.57
6	**Minimum investment return.** Enter 5% of line 5	6	60,008.33

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	60,008.33
2a	Tax on investment income for 2012 from Part VI, line 5 . . . 2a 999.44		
b	Income tax for 2012. (This does not include the tax from Part VI.) . . . 2b 0		
c	Add lines 2a and 2b	2c	999.44
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,008.89
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	59,008.89
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	59,008.89

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 (LESS EXCISE TAX)	1a	76,308.39
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	76,308.39
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	76,308.39

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				59,008.89
2	Undistributed income, if any, as of the end of 2012:				
a	Enter amount for 2011 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2012:				
a	From 2007 . . . 34,313.79				
b	From 2008 . . . 33,880.31				
c	From 2009 . . . 28,113.73				
d	From 2010 . . . 16,687.64				
e	From 2011 . . . 16,010.57				
f	**Total** of lines 3a through e	129,006.04			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 76,308.39				
a	Applied to 2011, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2012 distributable amount				59,008.89
e	Remaining amount distributed out of corpus	17,299.50			
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	146,305.54			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	34,313.79			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	111,991.75			
10	Analysis of line 9:				
a	Excess from 2008 . . . 33,880.31				
b	Excess from 2009 . . . 28,113.73				
c	Excess from 2010 . . . 16,687.64				
d	Excess from 2011 . . . 16,010.57				
e	Excess from 2012 . . . 17,299.50				

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)

	Tax year (a) 2012	Prior 3 years (b) 2011	(c) 2010	(d) 2009	(e) Total
2a 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:		NOT APPLICABLE			
(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. TRUST HAS SET BENEFICIARIES.

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 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*				
or approved for future payment:				
Archbishop Thomas J. Rodi 400 Government Street Mobile, AL 36602 (63-0302105)	corporation sole		Catholic Charities	$ 19,967 50
St. Joseph's Jesuit Church 808 Springhill Avenue Mobile, AL 36602	N/A		church support	$ 14,262 50
Society for the Propagation of the Faith P. O. Box 13357 Mobile, AL 36662-0357	N/A		church support	$ 5,705 00
American Legion-VFW Memorial Scholarship Fund, Inc. 267 Houston Street Mobile, AL 36606	N/A		Scholarships to Spring Hill College	$ 5,705.00
St Mary's Catholic Church 1453 Old Shell Road Mobile, AL 36604	N/A		church support	$ 2,852 50
United Way of South West Alabama 216 St. Francis Street Mobile, AL 36602	N/A		United Way support	$ 2,852.50
Total ▶ 3a				
b *Approved for future payment*				
Spring Hill College 4000 Dauphin Street Mobile, AL 36608	N/A		Education support	$ 2,852.50
University of Mobile P. O. Box 13220 Mobile, AL 36613	N/A		Education support	$ 500.00
Little Sisters of the Poor 1655 McGill Avenue Mobile, AL 36604	N/A		Care for the elderly poor	$ 2,352 50
Total ▶ 3b				57,050.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a NOTE: CAPITAL GAINS					
b TRUST DIRECTS THAT CAPITAL					
c GAINS/LOSSES WILL CREDIT					
d TO TRUST CORPUS.					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			514	141.20	
4 Dividends and interest from securities & MORTGAGE			514	79,632.12	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a NET RENTAL SHIC K-1			514	(1,850.00)	
b BUSINESS INCOME SHIC K-1			514	(1,732.00)	
c TAX REFUND (EXCISE TAX)			514	2,664.90	
d ROYALTY SHIC K-1			514	1.00	
e MERRILL LYNCH OID (TAXABLE)			514	466.80	
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 79,324.02

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee	Date	Title
[signature]	05-15-2013	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
MICHAEL D. LANGAN	[signature]	05/15/2013	☑	41664-4499

Firm's name ► MICHAEL D. LANGAN, ATTORNEY — Firm's EIN ►

Firm's address ► 267 HOUSTON STREET; MOBILE, AL 36606 — Phone no. (251) 478-5203

JOSEPH N. LANGAN CHARITABLE TRUST
63-6086271
FORM 990-PF (2012)

PART I:

Line 1	Contributions, etc.	$	1,000.00
	Received from State of Alabama (Unclaimed property Division - Life Insurance proceeds on Joseph N. Langan, Deceased - Conseco Life		
Line 11	Other Income:		
	SHIC K-1 (Business Loss)	$	(1,732.00)
	Tax Refund (Form 990-PF 2011)	$	2,664.90
	SHIC K-1 (Royalty)	$	1.00
	Net Income:	$	933.90
Line 18	Taxes:		
	Excise tax paid (applied from 2011 return)	$	2,664.90
	Foreign Tax paid (M-L as nominee)	$	389.52
	Total taxes:	$	3,054.42

PART II:

Line 21	Balance of LMA Loan (M-L)	$	30,170.13
Line 22	Other Liabilities:	$	992.60

Attorney fees & recording fees to Michael D. Langan, Esq. 930.60
Credits owed on mortgage accounts (recording fee adjustments) 27.00
Brokerage Account Fee owed to Calton & Assoc. 35.00

JOSEPH N. LANGAN CHARITABLE TRUST - 63-6086271
2012 STATEMENT OF OPERATIONS
INCOME:

INTEREST:

Banktrust	$ 141 20
Merrill Lynch as Nominee	9,504.28
Merrill Lynch as Nominee --------------(tax exempt)	8,630.72
Kelsey L. Warren mortgage	3,745 19
Billie N. Hall mortgage	2,944 00
Lynette Anderson mortgage	966.00
National Financial Services as nominee	1,050 00
Spring Hill Ins. Co , Inc. (K-1)	2,013 00
Spring Hill Ins. Co , Inc. (K-1) --------(tax exempt interest)	10 00
Langan Family Trust (K-1)	2,941 00
" " " (K-1)--------------------(tax exempt)	3,625.00
Merrill Lynch as nominee(HSBC) -----(taxable oid)	466 80
Mortgage discounts earned (Reese 100.00)(Floyd 165 99)	265.99
Spring Hill Insurance Company, Inc - Debenture	33,256 34
	$ 71,537 88
Tax exempt interest	(12,265 72)
TAXABLE INTEREST & OID	$ 59,272 16
Non-reportable OID· Merrill Lynch as nominee (Houston,TX)	$ 855 96
Southwest Securities, Inc (EastLawrence)	$ 931 69

DIVIDENDS·

Spring Hill Insurance Co , Inc. - (K-1)---(38.00Q)	$ 38 00
National Financial Services as nominee (144.00Q)	319 73
Langan Family Trust (K-1)--------------------(138.00Q)	138 00
Merrill Lynch as Nominee ----------------(7,089.41Q)	7,739 41
	$ 8,235 44

TAX REFUND (Form 990-PF - 2010)	$ 2,664 90
BUSINESS INCOME/LOSS --- (Spring Hill Ins Co., Inc.)(K-1)	$ (1,732 00)
RENTAL INCOME/LOSS ---(Spring Hill Ins. Co , Inc)(K-1)	$ (1,850.00)
ROYALTIES -----(Spring Hill Ins. Co)(K-1)	$ 1 00
NET CAPITAL GAINS/LOSSES: –(trust directs to corpus)	$ 2,638 70
TOTAL INCOME	$ 81,495.92

EXPENSES·

Bank Checks	$ -0-
Brokerage Account fees ----(M-L 105 00)(NS 93 37)	$ 198.37
Mobile Register - Legal Notice	$ 26 97
Excise Tax paid -(2011 refund applied)	$ 2.664.90
Trustee Fee	$ 10,000 00
Spring Hill Insurance Co., Inc. (K-1) -(investment interest)	$ 3,136 00
Contribution (SHIC K-1) ------$5.00 deduct from SHIC basis)	$ -0-
Merrill-Lynch ----(Interest on LMA Loan)	$ 5,507 53
Foreign tax paid (M-L as nominee)(PVX)	$ 389 52
	$ 21,923 29

NET DISPOSABLE INCOME	$ 56,933 93
Paid or payable to Beneficiaries for 2012	$ 57,050 00
Income deficit for 2012	$ (116.07)
Income deficit for 2011	$ (229.23)
Income deficit for 2010	$ (20.82)
~~Income deficit for 2009~~	~~$ (5,814 73)~~

Income deficit for 2008	$ (1,205.48)
Income deficit for 2007	$ (535.03)
Income reserve for 2006	$ 335.93
Income reserve for 2005	$ 5,928.71
Income reserve for 2004	$ 645.87
Income deficit for 2003	$ (851 39)
Income deficit for 2002	$ (1,378.01)
Income reserve from 2001	$ 1,101 83
Income reserve from 2000	$ 2,018.84
RESERVE INCOME ACCOUNT	$ (119 58)

Joseph N Langan Charitable Trust - 63-6086271

Capital Account·

Balance on hand - December 31, 2011 --	1,261,499 19
Non-reportable OID ------(increase basis)- 855.96 + 931.69----------------	1,787 65
SHIC (decrease basis for non-deductible expenses 36 & contribution 5)--	(41.00)
Reportable OID HSBC (increase basis in security) — 466 80--------------	0
Nondividend Distributions: --	281.07
Nat. Sec. (Blackstone GSO) Basis reduction ----------------------	(105 28)
Merrill-Lynch (Provident/Pembina) Basis reduction -------------	(175.79)
Refund of ad valorem tax payments made in error JNL/SHC (loan) -----	98.08
Received from Estate of Joseph N. Langan, Dec. (Conseco Insurance)--	1,000.00
Capital Gains & Losses -----(See attached schedule) ------------------------	2,638.70
Capital Account Balance December 31, 2012 -----------------------	1,266,982.62
Balance on hand Reserve Income Account - Dec 31, 2012 ------	69,741 53*
Total Assets December 31, 2012 -----------------------------	1,336,724.15

Assets on Hand December 31, 2012:

	Book Value	Estimated Market 12-31-2012
1 Cash-Non Interest Bearing-Merrill Lynch Acct	40,789.94	40,789 94
2 Cash-Non Interest Bearing-National Security	2,067.32	2,067 32
3 Banktrust---Checking with interest	10,654.03	10,654 03
	53,502.29	53,502 29
10A. Investments - Federal & State Obligations		
10,000bd. AlSpecCareFac.B'hamDoC5% St.Vinc. 010399AQ6 Due11/1/25	10,108.00	10,038 00
5,000bd. Jefferson County, AL Swr 5.375% 472682MD2 Due 2/1/2027	5,326.00	3,725 00
10,000bd Tulsa, OK MunArptTrRev 6 25% (Amer Airl.) 899661CP5 Due 6/1/20	7,693 90	10,026 00
5,000bd. Jefferson County, ALSwrRev 5 375% 472682MD2 Due 2/1/2027	5,305 15	3,725 00
25,000bd. Ala.State MunElecAuthPwrSupply 5.0% 010595DM5 Due 9-1-28	25,810.75	25,827 00
10,000bd. Courtland, AL IDB SolidWasteChamp. 6 0% 222734AM7 Due 8/1/2029	10,388.90	10,062 00
10,000bd Montgomery,AL BMC SpCareFac 5% 613041JM5 Due 11-15-2029	10,264 60	10,004 00
50,000bd Houston, TX HotelOccup Tax 0% 44237NBD3 Due 9/1/2033	10,608 50 + 5,342.45oid	18,055.00
20,000 Puerto Rico Pub Bldg Auth 5% (M-L) 7-1-2036 c745235VR9 (b 05-21-2009)	17,341.40	18,565.00
8,000 Puerto Rico Pub Bldg Auth. 5% (M-L) 7-1-2036 c745235VR9	6,934.96	7,426.00
100,000bd West Morgan-East Lawrence Wtr & Swr 0% 954641CA2(b 12-22-10) (Held in Calton Acct)	14,550.00 + 1,815.13oid	17,816 00
	$ 131,489.74	$ 135,269 00

10B Investments in Corporate Stocks· 12-31-2012

700 Shares Consolidated-Edison Co.	20,204.46	38,878.00
711 Shares Spring Hill Insurance Co , Inc.*	774.95	4,977 00
200 Shares-Ameren Illinois Co. 4.2% **	7,772 70	18,720 00
(**formerly Illinois Power Co.)		
800 Shares ING Group NV	20,000.00	20,064 00
2,790 Shares Regions(AmSouth)(jnl)	92,540.00	19,892 00
4,185 Shares Banctrust Fin Grp.,Inc.(jnl)	79,347.60	11,634.00
300 Shares Southern Company (jnl)	9,345 00	12,843.00
1,000 Shares Anworth Mortgage (abmTr)	9,136 21	5,780 00
403 Shares Delta Airlines, Inc. (Fulton Co., Ga bd)	4,762.35	4,783 00
496 Pace Oil & Gas (PVX stock dividend (7-19-10)	5,746.50	1,638 00
25,000 General Motors 8.375% bond: c370442BT1		
100 shares Gen.Motors	12,107 32	2,883.00
91 shares WT07 16 Gen.Mtr.	7,790 66	1,774.00
91 shares WT07 19 Gen.Mtr.	5,937.22	1,136.00
425 shares Pembina Pipeline (old PVX) (Orig 1000sh Provident Energy Trust) 74386K104 (b 10-16-2008)	5,722.49adj	12,172 00
663 shares Pembina Pipeline (old PVX) (Orig.1560 sh Provident Energy Trust) 74386K104 (b 09-24-2008)	14,554.92adj	18,988.00
637 shares Pembina Pipeline (old PVX) (Orig 1500 sh Provident Energy Trust) 74386K104 (b 09-24-2008)	14,005.04adj	18,243.00
30 shares Apple, Inc (NS)(b 11-29-2012) c 037833100	18,327.80	15,965 19
1200 shares Blackstone/GSO Strategic (NS)(b 09-25-2012) c 09257R101	24,000.00	22,260 00
	$ 352,075 22	$ 232,630 19

10C. Investments-Corporate Bonds

2005 Spring Hill Ins. Co. 5.5% Debenture	170,000.00	170,000 00
2008 Spring Hill Ins. Co. 5.5% Debenture	187,500.00	187,500.00
2011 Spring Hill Ins. Co. (LMA loan Deb)	200,000.00	200,000 00
5,000 GMAC 7.0% 5-15-2018	5,000 00	4,876.00
10,000 GMAC 8 0% 11-1-2031	10,282 00	10,008 00
400 Shares Sears Roebuck Acct.Notes7%(jnl) 812404408	10,172.00	4,537.00
10,000 FORD Mt Co. 7.125% 11/15/25 (jnl) 345370BN9	9,687.90	11,550.00
10,000 Ford Motor Co. 6.5% 345370BX7 (lft -jnl)	9,953 00	11,575 00
5,000 GMAC 7% (abmTr) HKX97	3,556 25	4,986 00
25,000 GMAC 8.65% 8-15-2015 3704AOE73	23,850.00	25,033 00
10,000 GMAC 7 25% 9-15-2018 37042G7J9	7,780 00	9,887 00
Purchased in 2006:		
7,000 GMAC 7.0% 1-15-2013 37042GT97	5,873 00	7,010 00
20,000 GMAC 7% 11-15-2024(b 7-09-07) 3704AOTV4 (Now ALLY FIN)	17,881 12	19,832 00

10,000 bond HSBC Bank USA 0% 10-29-2014 40431ASS2 (b 10-24-2008) (linked to Berkshire)	10,000 00 + 1,758 01oid	10,837 00
10,000 bond GMAC 8% 11-15-2017 37042GL95 (b 01-16-2008) (now ALLY FIN. Cu 370425RZ5)	7,825 00	12,625 00
Bought in 2011:		
1,000 shares SP500 Stepup Issuer Bac(M-L) (MLPFL) Due 11-22-2013 Cu (B 11-22-2011)	10,000 00	12,300 00
	691,118 28	702,556.00
MORTGAGES RECEIVABLE:		
Kelsey L. Warren Mortgage (Loan made 11-19-09) 8.25% (orig. prin. 56,200 00)	43,280 87	43,280.87
Billie N. Hall Mortgage (Loan made 12-10-09) 8.25%(orig prin. 48,900.000 +	48,510 76	48,510 76
Timothy Hall (truck loan)(02-22-2012) 12% (orig. principal1,000.00)	623.29	623 29
Lynette Anderson Mortgage (Loan made 09-21-10) 9 66% (orig.prin. 12,000 00	9,053 37	9,053 37
L & N Contracting Mortgage (Loan made 03-14-2012) 9 5% (Orig 12,900 00)	12,074 36	12,074 36
Alfred Reese Mortgage (Loan made 07-20-2012) 10% (Orig. 20,000 00)	19,955 26	19,955 26
Linda Floyd Mortgage (Loan made 08-30-2012) 9% (Orig. 23,500.00)	23,253.44	23,253 44
	$ 156,751 35	$ 156,751 35
Totals	$1,384,936 88	$1,280,708 83
LIABILITIES:		
LMA loan debt to Merrill-Lynch.	$ 30,170 13	
Money owed to Michael D Langan, Esq.	$ 285 00 attorney fee (L & N loan) 97.85 record fees (L & N loan) 397 75 attorney fee (Floyd loan) 150.00 attorney fee (Reese loan)	
Credits due on mortgages for actual vs. estimated Recording fees·	$ 17.50 (L & N Contracting) 9 50 (Alfred Reese)	
Calton & Associates:	$ 35.00 (Account fee for 2012)	
2012 balance due to Beneficiaries·	$ 17,050 00	
TOTAL OF LIABILITIES	$ 48,212.73	$ 48,212.73
NET VALUE:	$1,336,724.15	$1,232,496 10

* Trust has $50,000 00 in accounts that was an alleged overdisbursement from the Estate of Joseph N Langan, which money should have been paid to Spring Hill College to pay out the $150,000.00 Quinlan Hall pledge.

Joseph N Langan Charitable Trust - 63-608627

CAPITAL GAINS & LOSSES - 2012

LONG TERM

SECURITY*	DATE ACQUIRED	DATE SOLD	SALES PRICE	BASIS	GAIN / LOSS
800 sh Oracle Corp (NS) c68389X105	10-26-2010	09-25-2012	24,729 46	23,608 00	1,121 46
700 sh SLM Corp SrNt 6% (NS) c78442P304	10-26-2010	12-06-2012	16,787 62	14,511 99	2,275 63
25M bond Univ ALA (M-L) c 914031BT5	11-02-2004	12-03-2012	25,250 00	26,022 50	(772 50)
25M bond AL 21st Cent (M-L) c 010652BN4	11-02-2004	04-16-2012	25,250 00	25,571 00	(321 00)
10M bond AL 21st Cent (M-L) c 010652BP9	11-02-2004	04-16-2012	10,100 00	9,622 60	477 40
20M bond Marshall Cnty AL Health (M-L) c 572064EA7	11-02-2004	04-16-2012	20,200 00	20,684 00	(484 00)
400 sh PLC Cap Trust IV (M-L) c 69340N202	11-02-2004	06-19-2012	10,000 00	10,840 00	(840 00)
Pembina Pipeline Corp (Cash in Lieu)(M-L) c 706327103	10-13-2008	04-19-2012	14 62	9 66	4 96

DIRECT LONG TERM GAINS/LOSSES ------------------- $ 1,461 95

SHORT TERM

SECURITY	DATE ACQUIRED	DATE SOLD	SALES PRICE	BASIS	GAIN / LOSS
1000 units SP500 STARS Issuer BAC (M-L) c 06051P141	11-22-2011	05-30-2012	10,993 50	10,000 00	993 50
Motors Liq GUCTR (Cash in Lieu)(M-L) c 62010U101	07-13-2012	07-13-2012	6 25	0	6 25

DIRECT SHORT TERM GAINS/LOSSES ----------------- $ 999 75

OTHER CAPITAL GAIN/LOSS ITEMS

Spring Hill Insurance Company, Inc -------(K-1)-----(Long Term Gains) ------- $ 106 00

Spring Hill Insurance Company, Inc -------(K-1)-----(Short Term Gains) --------- $ 71 00

TOTAL CAPITAL GAINS/LOSS NET INCOME --------------------- $ 2,638 70

*Trust charter directs that gain/losses shall be considered principal/corpus

CALL NEWS

7870 State Street • Citronelle, Alabama 36522

Phone: (251) 866-5998 • Fax: (251) 866-5981 • email: legals@thecallnews com

TO VIEW LEGALS ONLINE visit www.thecallnews.com or www alabamalegals com

AFFIDAVIT

State of Alabama - Mobile County

MICHAEL D. LANGAN

267 HOUSTON STREET

Mobile AL 36606

Before me, a notary public in and for the county and state above listed, personally appeared **ASHLEE REDDING** (AFFIANT), who, by me, duly sworn, deposes and says that My name is **ASHLEE REDDING** I am the Legal Advertising Coordinator of the Call News ("Newspaper"). The Newspaper is printed in the English language, has a general circulation and its principal editorial office in the county in which it is published, and has been mailed under a publication class mailing privilege of the United States Post Office Department for the Post Office of Citronelle, Alabama, where it is published at least 51 consecutive weeks a year.

I further certify that the attached notice is a true and correct copy of the notice published in said Newspaper

LEGAL NOTICE

Annual Return of the Joseph N. Langan Charitable Trust

The Newspaper published the attached legal notice in the issues of

5/8/2013

The sum charged for these publications was **$15.60** per week for **1** consecutive weeks, a total cost of **$15.60**.

The sum charged by the newspaper for said publication does not exceed the lowest classified rate paid by commercial customers for an advertisement of similar size and frequency in the same newspaper(s) in which the public notice appeared

There are no agreements between the newspaper and the officer or attorney charged with the duty of placing the attached legal advertising notices whereby any advantage, gain or profit accrued to said officer or attorney

Ashlee Redding (AFFIANT)

Sworn to and subscribed before me on this 8 day of May 2013

Rhonda Day

Notary Public

My Commission Expires AUG 31, 2015

RG2013

NOTARY PUBLIC

LEGAL NOTICE

The Annual Return of the Joseph N. Langan Charitable Trust for 2012 is now available, at the address noted below, for inspection during normal business hours, by any citizen who so requests within 180 days after publication of this notice of its availability.
Joseph N. Langan Charitable Trust
267 Houston Street
Mobile, AL 36606-4318
The Principal Manager is:
Michael D. Langan, Trustee
267 Houston Street
Mobile, Alabama 36606
Telephone (251) 478-5203
Call News May 8, 2013