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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 01-01-2012 , and ending 12-31-2012

Name of foundation ERNEST G DEBAKEY CHARITABLE FOUNDATION		A Employer identification number 72-1374786	
Number and street (or P O box number if mail is not delivered to street address) 33561 BOARDWALK DRIVE		B Telephone number (see instructions) (251) 621-1344	
City or town, state, and ZIP code SPANISH FORT, AL 36527		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 17,802,976		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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)	303,224			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	155	155		
	4 Dividends and interest from securities.	496,840	496,840		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	415,538			
	b Gross sales price for all assets on line 6a _____ 4,237,777				
	7 Capital gain net income (from Part IV , line 2)		415,538		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 2,061	2,061		
	12 Total. Add lines 1 through 11	1,217,818	914,594		
	13 Compensation of officers, directors, trustees, etc	30,480	15,240		15,240
	14 Other employee salaries and wages	6,250	0		6,250
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 10,000	5,000		5,000
	b Accounting fees (attach schedule)	 4,015	2,007		2,007
	c Other professional fees (attach schedule)	 88,389	78,389		10,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 10,361	9,883		478
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	800	0		800
	22 Printing and publications				
	23 Other expenses (attach schedule)	 14,052	10,667		3,385
	24 Total operating and administrative expenses. Add lines 13 through 23	164,347	121,186		43,160
	25 Contributions, gifts, grants paid	969,137			969,137
	26 Total expenses and disbursements. Add lines 24 and 25	1,133,484	121,186		1,012,297
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	84,334			
	b Net investment income (if negative, enter -0-)		793,408		
	c Adjusted net income (if negative, enter -0-)				

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	478,303	722,815	722,815
	2	Savings and temporary cash investments			
	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 page 15 of the 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)	2,623,608	 2,237,657	2,369,507
	b	Investments—corporate stock (attach schedule)	5,248,545	 4,983,129	5,434,664
	c	Investments—corporate bonds (attach schedule).	6,228,504	 6,636,715	7,156,080
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,679,971	 1,702,521	2,119,910
	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)	16,258,931	16,282,837	17,802,976	
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 ▶ _____)	 0	 1,451	
	23	Total liabilities (add lines 17 through 22)	0	1,451	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	16,258,931	16,281,386	
	30	Total net assets or fund balances (see page 17 of the instructions)	16,258,931	16,281,386	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	16,258,931	16,282,837	

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 16,258,931
2	Enter amount from Part I, line 27a	2 84,334
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 16,343,265
5	Decreases not included in line 2 (itemize) ▶  _____	5 61,879
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 16,281,386

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS	P		
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 4,166,294		3,822,239	344,055
b 71,483			71,483
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			344,055
b			71,483
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	415,538
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	966,786	17,302,104	0 055877
2010	526,220	16,197,074	0 032489
2009	993,346	15,173,473	0 065466
2008	653,360	13,088,987	0 049917
2007	845,168	14,317,444	0 059031

2 Total of line 1, column (d).	2	0 262780
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 052556
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	17,713,552
5 Multiply line 4 by line 3.	5	930,953
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	7,934
7 Add lines 5 and 6.	7	938,887
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	1,012,297

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	7,934
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	7,934
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	7,934
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,000	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	6,000
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	9
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	1,943
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 <input checked="" type="checkbox"/>	Refunded <input type="checkbox"/>	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> AL			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶MARSHA L DEBAKEY Telephone no ▶(251) 621-1344 Located at ▶1729 SPRINGHILL AVENUE MOBILE AL ZIP +4 ▶36604			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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		No
See 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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		No
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See page 24 of the 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	17,407,424
b	Average of monthly cash balances.	1b	575,878
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	17,983,302
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	17,983,302
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	269,750
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,713,552
6	Minimum investment return. Enter 5% of line 5.	6	885,678

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	885,678
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	7,934
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,934
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	877,744
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	877,744
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	877,744

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	1,012,297
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,012,297
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	7,934
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,004,363
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				877,744
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.				
b From 2008.				
c From 2009.				104,602
d From 2010.				
e From 2011.				92,126
f Total of lines 3a through e.	196,728			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 1,012,297				
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.				877,744
e Remaining amount distributed out of corpus	134,553			
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	331,281			
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). . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	331,281			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				104,602
c Excess from 2010. . . .				
d Excess from 2011. . . .				92,126
e Excess from 2012. . . .				134,553

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization 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))

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a

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

MARSHA DEBAKEY
33561 BOARDWALK DRIVE
SPANISH FORT, AL 36527
(251) 621-1344

b

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

NO FORMS, LETTER TO OUTLINE REQUEST

c

Any submission deadlines

NONE

d

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

NONE

Form 990-PF (2012)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	969,137
b Approved for future payment				
Total			3b	0

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	155	
4	Dividends and interest from securities.			14	496,840	
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.			14	2,061	
8	Gain or (loss) from sales of assets other than inventory			18	415,538	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory.					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e).		0		914,594	0
13	Total. Add line 12, columns (b), (d), and (e).			13		914,594

[illegible]

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00448764
	JOHN M SIRMON	JOHN M SIRMON	2013-05-14		
	Firm's name <input type="checkbox"/>	SMITH DUKES & BUCKALEW LLP		Firm's EIN <input type="checkbox"/> 63-0191630	
		3800 AIRPORT BLVD			
	Firm's address <input type="checkbox"/>	MOBILE, AL 366081667		Phone no (251) 343-1200	

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2012

Name of the organization ERNEST G DEBAKEY CHARITABLE FOUNDATION	Employer identification number 72-1374786
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u> 1 </u>	ESTATE OF ERNEST G DEBAKEY 33561 BOARDWALK DRIVE SPANISH FORT, AL 36527 _____	\$ <u> 303,224 </u>	<div> Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	_____	\$ _____	<div> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	_____	\$ _____	<div> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	_____	\$ _____	<div> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	_____	\$ _____	<div> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	_____	\$ _____	<div> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	_____	\$ _____	<div> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> </div> <div>(Complete Part II if there is a noncash contribution)</div>

Name of organization ERNEST G DEBAKEY CHARITABLE FOUNDATION	Employer identification number 72-1374786
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Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization ERNEST G DEBAKEY CHARITABLE FOUNDATION	Employer identification number 72-1374786
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

TY 2012 Accounting Fees Schedule**Name:** ERNEST G DEBAKEY CHARITABLE FOUNDATION**EIN:** 72-1374786

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	4,015	2,007		2,007

TY 2012 Investments Corporate
Bonds Schedule

Name: ERNEST G DEBAKEY CHARITABLE FOUNDATION
EIN: 72-1374786

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BELLSOUTH CORP NT 6.875 DUE 10/15/2031	159,847	186,642
BOEING CAP CORP 5.8% DUE 01/15/2013	100,174	100,173
BRISTOL MYERS SQUIBB CO 5.450% DUE 5/01/2018	157,495	181,202
BURLINGTON NORTHERN SANTA FE 5.75% DUE 03/15/2018	153,010	181,472
CAROLINA POWER & LIGHT CO 5.25% DUE 12/15/2015	147,497	170,123
CATERPILLAR FINL SVCS 5.85% DUE 9/01/2017	168,178	180,120
CONOCO INC USD 6.95% DUE 04/15/2029	110,212	139,417
DIAMOND OFFSHORE DRILLING 5.875% DUE 5/01/2019	159,768	185,126
EMERSON ELECTRIC CORP 5.625% DUE 11/15/2013	150,716	156,732
GENERAL ELECTRIC CAP CORP 4.875% DUE 3/04/2015	147,685	162,437
HALIBURTON CO 5.9% DUE 09/15/2018	152,791	186,054
IBM CORP 7.0% DUE 10/30/2025	172,899	216,551
KINDER MORGAN ENERGY 5.95% DUE 02/15/2018	159,414	179,597
KRAFT FOODS INC.6.5% DUE 11/01/2031	146,798	193,333
ELI LILLY & CO 5.5% DUE 03/15/2027	149,794	189,194
MCDONALDS CORP 5.8% DUE 10/15/2017	153,951	182,243
MORGAN STANLEY 4.750% DUE 4/1/2014	19,955	20,710
UNITED TECHNOLOGIES CORP 6.125% DUE 02/01/2019	164,733	186,934
VALERO ENERGY CORP 7.5% DUE 4/15/2032	161,224	192,450
VERIZON GLOBAL FDG 4.375% DUE 6/01/2013	150,921	152,441
CB GEORGIA POWER CO. 4.250% DUE 12/01/19	149,534	171,203
ALLSTATE LIFE GLOBAL FDG 5.375% DUE 04/30/2013	81,584	81,325
BOEING CO 5.125% DUE 02/15/13	81,726	80,442
CATERPILLAR FINL SVCS 6.2% DUE 9/30/2013	83,590	83,454
COX COMMUNICATIONS INC 5.450% DUE 12/15/14	10,636	10,906
DEERE JOHN CAP 4.5% DUE 04/03/13	81,347	80,843
DOMINION RES INC VA 5.150% DUE 07/15/2015	87,566	88,325
ENTERPRISE PRODS OPER LP 6.375% DUE 02/01/13	81,830	80,319
GEORGIA POWER COMPANY 6.00% DUE 11/01/13	83,784	83,549
KRAFT FOODS INC NOTE 2.625% DUE 05/08/13	80,629	80,507

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MCDONALDS CORP MED TERM 4.300% DUE 03/01/13	81,212	80,502
PFIZER INC GLBL SR NT 4.5% 02/15/14	83,637	83,613
UNITED PARCEL SERVICE INC NOTE 3.875% DUE 04/01/14	82,369	83,364
UNITED TECHNOLOGIES CORP NOTE 4.875% DUE 05/01/15	85,181	87,852
WALMART STORES INC NT 4.55% DUE 05/01/13	81,406	81,102
ARCHER DANIELS MIDLAND CO 4.479% DUE 03/01/2021	157,322	169,470
MICROSOFT CORP NOTE 3.000% DUE 10/01/2020	95,889	107,915
WEATHERFORD INTERNATIONAL 6.350% DUE 06/15/2017	164,140	171,686
AT&T INC 2.500% DUE 08/15/2015	81,871	83,406
AMERICAN EXPRESS CR CORP 5.125% DUE 08/25/2014	83,517	85,707
APACHE CORP NOTES 5.250% DUE 04/15/2013	81,510	81,046
GENERAL ELECTRIC CAP CORP 2.950% DUE 05/09/2016	70,034	73,736
MICROSOFT CORP 2.500% DUE 02/08/2016	62,924	63,160
OCCIDENTAL PETROLEUM 1.450% DUE 12/13/2013	79,992	80,834
3M CO MEDIUM TERM NTS 4.375% DUE 08/15/2013	82,763	82,046
VALERO ENERGY CORP NEW SR NT 4.750% DUE 04/01/2014	82,864	83,290
VERIZON COMMUNICATIONS INC 3.000% DUE 04/01/2016	83,324	85,185
CONOCOPHILLIPS NOTE 4.6% DUE 1/15/2015	87,445	86,456
DEVON ENERGY CORPORATION 2.4% DUE 7/15/16	83,139	82,861
HOME DEPOT INC. 5.4% DUE 03/01/16	91,085	91,394
INTEL CORP NOTE 1.95% DUE 10/01/16	72,986	72,317
INTERNATIONAL BUSINESS MACHINES CORP. .75% DUE 5/11/15	100,403	100,606
TARGET CORP 1.125% DUE 07/18/14	80,886	80,778
AMERICAN EXPRESS CR CORP 2.375% DUE 3/24/2017	153,152	156,948
COX COMMUNICATIONS INC 5.450% DUE 12/15/14	59,890	59,982
DEERE JOHN CAP 2.750% DUE 03/15/2022	152,536	152,864
HOME DEPOT INC. SR NT 4.4% DUE 04/01/21	171,220	176,909
INTEL CORP 3.0% DUE 10/01/21	161,756	159,054
TARGET CORP NOTE 3.875% DUE 07/15/20	172,974	168,173

**TY 2012 Investments Corporate
Stock Schedule**

Name: ERNEST G DEBAKEY CHARITABLE FOUNDATION
EIN: 72-1374786

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALCOA INC. COM	91,363	34,720
BAKER HUGHES INC COMMON	81,453	58,862
BERKSHIRE HATHAWAY INC DEL CL B NEW	49,357	62,790
CHEVRONTEXACO CORP COM	42,489	64,884
CONCOPHILIPS COM	120,492	115,980
DOW CHEM CO COM	68,555	87,289
FAIRFAX FINANCIAL HOLDINGS	72,331	137,180
FORD MOTOR COMPANY NEW	22,464	34,965
FORESTER GROUP INC	102,049	88,383
GENERAL MARITIME CORP NEW	24,803	0
GOODYEAR TIRE & RUBBER CO	115,449	56,621
INMET MINING CORP F- ION	44,958	59,744
LEUCADIA NATIONAL CORP	59,974	61,854
LILLY ELI & CO COMMON	59,849	78,912
LOWES CORP COM	62,262	57,050
MEMC ELECTRONIC MATERIAL	17,690	5,457
MERCK & CO INC NEW COM	54,937	61,410
NEWMOUNT MINING CORPORATION	74,412	83,592
NOBLE ENERGY INC.	62,624	101,740
PFIZER INC COMMON	106,556	125,397
PRECISION DRILLING CORP COM 2010	9,165	13,248
RAYTHEON COMPANY COM - NEW	67,884	69,072
SEAGATE TECHNOLOGY PLC SHARES	9,335	39,546
TECK RESOURCES LIMITED	69,738	90,875
TECUMSEH PRODUCTS COMPANY	94,033	19,404
TSAKOS ENERGY NAVIGATION	23,012	9,000
VALERO ENERGY CORP	59,260	102,360
WEYERHAEUSER COMP	42,790	60,147
CENOVUS ENERGY INC COM	77,755	87,204
ENCANA CORPORATION	82,564	51,376

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KONINKLIJKE PHILIPS ELECTRS NV SPOON ADR NEW	17,538	26,540
NOKIA CORP. SPONSORED ADR	42,069	19,355
SANOFI - AVENTIS SPONSORED A DR	35,371	66,332
ABBOT LABS COMMON	92,097	115,280
AMERICAN EXPRESS COMPANY	46,315	59,032
APPLE INCORPORATED	94,664	138,365
COSTCO WHOLESALE CORP NEW	14,776	26,657
DANAHER CORPORATION	41,662	51,428
DIRECTV COM CL A	52,386	71,729
EMC CORP MASS	60,605	72,105
EXXON MOBIL CORP COM	55,675	60,585
GOOGLE INC CL A	106,020	127,328
INTERNATIONAL BUSINESS MACHINES- COMMON	63,165	91,944
MICROSOFT CORPORATION COMMON	129,208	121,529
PRAXAIR, INC	43,278	54,725
QUALCOMM INCORPORATED	88,533	106,399
THERMO ELECTRON CORP	29,272	38,906
TJX COMPANIES INC	26,124	60,279
UNITED TECHNOLOGIES CORP	77,022	84,470
WAL MART STORES, INC	107,448	113,944
EXELIS INC COM	21,935	27,048
GANNETT COMPANY, INC	25,049	39,622
PERMIAN BASIN ROYALTY TRUST	33,396	20,842
THOMPSON CREEK METALS CO INC F	30,107	12,035
TRANSOCEAN LTD.	70,079	53,592
MFC INDL LTD COM	27,504	30,780
BOEING CO. COMMON	37,903	41,448
CATERPILLAR INC	44,897	45,700
CELGENE CORP.	77,329	95,733
COCA COLA CO COM	114,843	123,250

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CVS CAREMARK CORP DELAWARE	79,568	95,733
ECOLAB INCORPORATED	62,675	80,528
HOME DEPOT INCORPORATED	27,947	40,203
KROGER CO	86,826	92,631
MASTERCARD INCORPORATED	50,957	78,605
SCHLUMBERGER LIMITED COM	50,592	47,123
SIGMA-ALDRICH CORPORATION	26,860	28,696
VERIZON COMMUNICATIONS, INC	90,443	99,088
ARCH COAL INC. COM	45,164	40,992
DELL INC. COMMON	37,843	38,532
HEWLETT PACKARD CO. COM	23,414	18,525
LEXMARK INTERNATIONAL INC CL A NEW	22,134	20,871
PHILLIPS 66	37,993	53,100
RADIOSHACK CORPORATION COM	27,401	7,632
RESOLUTE FST PRODS INC USD	5,603	6,394
ALLERGAN INC. COMMON	43,943	44,030
AMGEN INC.	61,915	62,926
COMCAST CORPORATION NEW- CLASS A	76,914	85,181
CONAGRA INC COMMON	50,556	52,215
EXPRESS SCRIPTS HLDG CO COMM	32,158	30,780
HONEYWELL INTERNATIONAL INC COM	30,224	31,100
KIMBERLY CLARK CORPORATION COMMON	63,223	66,700
LIFE TECHNOLOGIES CORP COM	30,423	31,870
MCKESSON CORP COM	60,883	66,902
MOTOROLA SOLUTIONS INC COM NEW	38,754	44,544
ORACLE CORPORATION	52,730	52,312
STERICYCLE, INC	63,808	66,229
UNION PACIFIC CORP	29,300	31,430
UNITED PARCEL SVC CL B	30,923	30,967
VIACOM INC CLASS B	66,082	72,781

**TY 2012 Investments Government
Obligations Schedule****Name:** ERNEST G DEBAKEY CHARITABLE FOUNDATION**EIN:** 72-1374786**US Government Securities - End of
Year Book Value:**

2,237,657

**US Government Securities - End of
Year Fair Market Value:**

2,369,507

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2012 Investments - Other Schedule

Name: ERNEST G DEBAKEY CHARITABLE FOUNDATION

EIN: 72-1374786

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN FUNDS EUROPACIFIC GROWTH FD F2	AT COST	1,017,521	1,159,301
LKCM SMALL CAP INSTITUTIONAL	AT COST	685,000	960,609

TY 2012 Legal Fees Schedule**Name:** ERNEST G DEBAKEY CHARITABLE FOUNDATION**EIN:** 72-1374786

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	10,000	5,000		5,000

TY 2012 Other Decreases Schedule

Name: ERNEST G DEBAKEY CHARITABLE FOUNDATION

EIN: 72-1374786

Description	Amount
BOOK TO TAX TIMING DIFFERENCE	61,879

TY 2012 Other Expenses Schedule**Name:** ERNEST G DEBAKEY CHARITABLE FOUNDATION**EIN:** 72-1374786

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE	77	0		77
OFFICE EXPENSES	1,843	0		1,843
DUES	375	0		375
INSURANCE	1,090	0		1,090
MISC EXPENSES	35	35		0
INTEREST INVESTMENT EXPENSE	10,564	10,564		0
MINERAL EXPENSE	68	68		0

TY 2012 Other Income Schedule

Name: ERNEST G DEBAKEY CHARITABLE FOUNDATION

EIN: 72-1374786

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	1,686	1,686	1,686
MISC RECEIPTS	375	375	375

TY 2012 Other Liabilities Schedule

Name: ERNEST G DEBAKEY CHARITABLE FOUNDATION

EIN: 72-1374786

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX LIABILITY	0	1,451

TY 2012 Other Professional Fees Schedule**Name:** ERNEST G DEBAKEY CHARITABLE FOUNDATION**EIN:** 72-1374786

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	68,389	68,389		0
MANAGEMENT FEES	20,000	10,000		10,000

TY 2012 Taxes Schedule**Name:** ERNEST G DEBAKEY CHARITABLE FOUNDATION**EIN:** 72-1374786

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES PAID	6,109	6,109		0
PAYROLL TAXES	478	0		478
FOREIGN TAXES	3,774	3,774		0


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK L MCPHILLIPS MD	DIRECTOR 0 10	3,000	0	0
1729 SPRINGHILL AVENUE MOBILE,AL 36604				
KERMIT BISHOP	DIRECTOR 0 10	3,000	0	0
1729 SPRINGHILL AVENUE MOBILE,AL 36604				
MARSHA DEBAKEY	PRES/TRE/DIR 0 10	3,000	0	0
1729 SPRINGHILL AVENUE MOBILE,AL 36604				
FT BOUDREAU III MD	DIRECTOR 0 10	3,000	0	0
1729 SPRINGHILL AVENUE MOBILE,AL 36604				
JOHN H MARTIN	SEC/DIRECTOR 0 10	3,000	0	0
1729 SPRINGHILL AVENUE MOBILE,AL 36604				
LEIGH ANNE FLEMING	DIRECTOR 0 10	3,000	0	0
1729 SPRINGHILL AVENUE MOBILE,AL 36604				
BANKTRUST	TRUSTEE 0 10	12,480	0	0
1729 SPRINGHILL AVENUE MOBILE,AL 36604				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ASSISTANCE LEAGUE OF MOBILE PO BOX 850212 MOBILE,AL 36685		PUBLIC	COMMUNITY WELFARE	15,000
BOY SCOUTS OF AMERICA - GOLF TOURNAMENT HOLE & TEAM 2587 GOVERNMENT BLVD MOBILE,AL 366061697		PUBLIC	COMMUNITY WELFARE	600
CARMEL HEALTH NETWORK 1835 OLD SHELL ROAD MOBILE,AL 36607		PUBLIC	COMMUNITY WELFARE	50,000
CHRISTIAN MEDICAL MINISTRY 1530 3RD AVENUE SOUTH BIRMINGHAM,AL 352943412		PUBLIC	COMMUNITY WELFARE	25,000
DRUG EDUCATION COUNCIL 3000 TELEVISION AVENUE MOBILE,AL 36606		PUBLIC	EDUCATION	10,000
VICTORY HEALTH PARTNERS 3750 PROFESSIONAL PARKWAY MOBILE,AL 36609		PUBLIC	COMMUNITY WELFARE	55,000
COMMUNITY SERVICES FOR VISION REHABILITATION 600 BEL AIR BLVD MOBILE,AL 36606		PUBLIC	COMMUNITY WELFARE	15,000
INFIRMARY FOUNDATION 5 MOBILE INFIRMARY CIRCLE MOBILE,AL 36607		PUBLIC	COMMUNITY WELFARE	490,464
MULHERIN HOME 2496 HALLS MILL RD MOBILE,AL 36606		PUBLIC	COMMUNITY WELFARE	10,000
ALABAMA HEALTHCARE HALL OF FAME 600 CORPORATE PARKWAY SUITE 125 BIRMINGHAM,AL 35242		PUBLIC	COMMUNITY WELFARE	5,000
OUTWARD BOUND DISCOVERY 177 SALEM CT TALLAHASSEE,FL 32301		PUBLIC	COMMUNITY WELFARE	10,000
MOBILE COUNTY HEALTH DEPARTMENT 251 NORTH BAYOU STREET MOBILE,AL 36603		PUBLIC	COMMUNITY WELFARE	25,000
OZANAM CHARITABLE PHARMACY 571 DAUPHIN ST MOBILE,AL 36602		PUBLIC	COMMUNITY WELFARE	5,000
GULF COAST EXPLOREUM 65 GOVERNMENT ST MOBILE,AL 36602		PUBLIC	COMMUNITY WELFARE	75,000
UNIVERSITY OF ALABAMA AT BIRMINGHAM 1720 2ND AVE SOUTH BIRMINGHAM,AL 35294		PUBLIC	EDUCATION	45,564

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TULANE UNIVERSITY 6823 ST CHARLES AVENUE NEW ORLEANS, LA 70118		PUBLIC	EDUCATION	52,509
UNIVERSITY OF SOUTH ALABAMA 307 NORTH UNIVERSITY BLVD MOBILE, AL 36608		PUBLIC	EDUCATION	80,000
Total  3a				969,137