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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation The Azby Fund		A Employer identification number 72-6049781
Number and street (or P.O. box number if mail is not delivered to street address) 650 Poydras Street	Room/suite 2521	B Telephone number 504-581-2549
City or town, state, and ZIP code New Orleans, LA 70130		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 23,476,249. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		247,531.	247,531.		Statement 1
5a Gross rents		97,730.	97,730.		Statement 2
b Net rental income or (loss) 82,684.					Statement 3
6a Net gain or (loss) from sale of assets not on line 10		170,140.			
b Gross sales price for all assets on line 6a 4,033,471.					
7 Capital gain net income (from Part IV, line 2)			170,140.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		978,801.	978,801.		Statement 4
12 Total. Add lines 1 through 11		1,494,202.	1,494,202.		
13 Compensation of officers, directors, trustees, etc.		231,177.	212,538.		18,639.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		9,295.	8,551.		744.
16a Legal fees Stmt 5		18,169.	18,169.		0.
b Accounting fees Stmt 6		31,114.	20,000.		11,114.
c Other professional fees Stmt 7		47,637.	47,637.		0.
17 Interest					
18 Taxes Stmt 8		43,515.	25,012.		7,866.
19 Depreciation and depletion		7,177.	7,177.		
20 Occupancy		56,079.	50,000.		6,079.
21 Travel, conferences, and meetings		747.	0.		747.
22 Printing and publications					
23 Other expenses Stmt 9		63,616.	41,421.		22,195.
24 Total operating and administrative expenses. Add lines 13 through 23		508,526.	430,505.		67,384.
25 Contributions, gifts, grants paid		936,906.			936,906.
26 Total expenses and disbursements. Add lines 24 and 25		1,445,432.	430,505.		1,004,290.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		48,770.			
b Net investment income (if negative, enter -0-)			1,063,697.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	863.	360.	360.
	2 Savings and temporary cash investments	4,746,823.	4,253,999.	4,253,999.
	3 Accounts receivable ▶ 61,270.			
	Less: allowance for doubtful accounts ▶	21,241.	61,270.	61,270.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	23,723.	13,086.	13,086.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 10	6,818,148.	7,259,789.	9,255,598.
	c Investments - corporate bonds Stmt 11	621,060.	451,577.	451,606.
	11 Investments - land, buildings, and equipment: basis ▶ 3,704,793.			
Liabilities	Less accumulated depreciation ▶	3,424,818.	3,704,793.	6,229,730.
	12 Investments - mortgage loans			
	13 Investments - other Stmt 12	373,588.	340,540.	3,126,611.
	14 Land, buildings, and equipment: basis ▶ 229,298.			
	Less accumulated depreciation Stmt 13 ▶ 160,829.	74,849.	68,469.	68,469.
	15 Other assets (describe ▶ Statement 14)	15,520.	15,520.	15,520.
	16 Total assets (to be completed by all filers)	16,120,633.	16,169,403.	23,476,249.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 15)	8,000.	8,000.	
	23 Total liabilities (add lines 17 through 22)	8,000.	8,000.	
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	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	16,112,633.	16,161,403.	
	30 Total net assets or fund balances	16,112,633.	16,161,403.	
	31 Total liabilities and net assets/fund balances	16,120,633.	16,169,403.	

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	16,112,633.
2 Enter amount from Part I, line 27a	2	48,770.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	16,161,403.
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	16,161,403.

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 Statements			
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 4,033,471.		3,863,331.	170,140.

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			170,140.

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	170,140.
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3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A
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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	637,528.	23,402,669.	.027242
2010	655,099.	24,357,410.	.026895
2009	861,631.	19,607,385.	.043944
2008	632,039.	20,296,885.	.031140
2007	890,357.	25,079,138.	.035502

2 Total of line 1, column (d)	2	.164723
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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	.032945
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4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	23,095,642.
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5 Multiply line 4 by line 3	5	760,886.
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6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,637.
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7 Add lines 5 and 6	7	771,523.
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8 Enter qualifying distributions from Part XII, line 4	8	1,004,290.
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If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	10,637.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	10,637.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	10,637.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	23,723.	
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	23,723.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,086.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☒ 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ LA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► <u>N/A</u>				
14	The books are in care of ► <u>Dorothy McCord</u>	Telephone no. ►	<u>504-581-2549</u>	
Located at ► <u>650 Poydras Street, New Orleans, LA</u>		ZIP+4 ►	<u>70130</u>	
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	<u>N/A</u>	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years: _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 16		231,177.	9,295.	0.

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

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

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

0

Form 990-PF (2012)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,765,092.
b	Average of monthly cash balances	1b	167,574.
c	Fair market value of all other assets	1c	9,514,686.
d	Total (add lines 1a, b, and c)	1d	23,447,352.
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	23,447,352.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	351,710.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,095,642.
6	Minimum investment return. Enter 5% of line 5	6	1,154,782.

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	1,154,782.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	10,637.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,637.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,144,145.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,144,145.
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	1,144,145.

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	1,004,290.
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	1,004,290.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	10,637.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	993,653.

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				1,144,145.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			684,223.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 1,004,290.				
a Applied to 2011, but not more than line 2a			684,223.	
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				320,067.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				824,078.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

N/A

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

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2012 | (b) 2011 | (c) 2010 | (d) 2009 | |

- (4) Gross investment income

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

- c Any submission deadlines:**

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

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				
Academy of the Sacred Heart 4521 St Charles Avenue New Orleans, LA 70115		Public Charity	Education	8,500.
American Institute of Architects 1000 St Charles Avenue New Orleans, LA 70130		Public Charity	Education	1,000.
Archbishop's Community Appeal 1000 Howard Avenue Suite 200 New Orleans, LA 70113		Public Charity	Civic	1,500.
Arts Council of New Orleans 938 Gravier St, Suite 850 New Orleans, LA 70130		Public Charity	Arts	25,000.
Associated Catholic Charities 1000 Howard Avenue Suite 1000 New Orleans, LA 70113		Public Charity	Charitable	3,000.
Total See continuation sheet(s) ▶ 3a				936,906.
b Approved for future payment				
None				
Total ▶ 3b				0.

The Azby Fund

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	HSBC Holdgs PLC Notes		12/28/11	12/12/12
b	METLIFE Inc		12/28/11	12/15/12
c	McMoRan Exploration Co		01/22/10	12/05/12
d	Apple Inc		01/08/04	12/28/12
e	SPDR S&P 500 ETF		03/01/12	08/24/12
f	Ishares MSCI Malaysia		11/15/10	09/24/12
g	Sector SPDR Fincl Select B		02/04/12	09/25/12
h	SPDR S & P midcap 400 ETF		03/04/12	09/25/12
i	Ishares MSCI AUS IXFD		11/15/10	10/01/12
j	Ishares MSCI BRIC IDXFD		12/27/10	10/01/12
k	Ishares TR Russell 2000		03/04/12	10/01/12
l	Peabody Energy Co		10/13/08	11/15/12
m	Peabody Energy Co		10/17/12	11/15/12
n	Ishares MSCI Chile		11/15/10	11/16/12
o	Apple Inc		01/08/04	01/30/12

(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 100,000.		100,000.	0.
b 100,000.		100,000.	0.
c 85,904.		74,708.	11,196.
d 51,291.		1,179.	50,112.
e 501,630.		499,032.	2,598.
f 50,507.		50,031.	476.
g 141,029.		139,578.	1,451.
h 576,143.		580,516.	-4,373.
i 45,419.		50,064.	-4,645.
j 151,573.		200,323.	-48,750.
k 324,581.		324,900.	-319.
l 55,878.		61,820.	-5,942.
m 41,908.		38,614.	3,294.
n 37,734.		50,092.	-12,358.
o 89,499.		2,358.	87,141.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			11,196.
d			50,112.
e			2,598.
f			476.
g			1,451.
h			-4,373.
i			-4,645.
j			-48,750.
k			-319.
l			-5,942.
m			3,294.
n			-12,358.
o			87,141.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

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 Apple Inc			01/17/12	01/20/12
b Dryships Inc			02/13/12	02/14/12
c SPDR S & P 500 ETF			02/13/12	02/14/12
d Ishares Tr Russell 2000			01/02/12	02/22/12
e SPDR S & P Midcap 400 ETF			01/02/12	02/22/12
f Ishares TR Russell 2000			02/01/12	02/24/12
g Sector SPDR Fincl Select B			10/06/10	02/27/12
h Sector SPDR Fincl Select B			02/21/11	02/27/12
i Sector SPDR Fincl Select B			04/05/11	02/27/12
j Sector SPDR Fincl Select B			06/20/11	02/27/12
k Sector SPDR Fincl Select B			10/06/10	02/27/12
l SPDR S & P Midcap 400 ETF			02/14/12	02/27/12
m Sunoco			03/15/11	02/28/12
n SPDR S & P 500 ETF			02/13/12	03/09/12
o Apple Inc			01/08/04	04/25/12

(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 6.		6.	0.
b 18,531.		17,283.	1,248.
c 175,033.		170,346.	4,687.
d 105,900.		101,927.	3,973.
e 123,959.		117,640.	6,319.
f 106,602.		106,851.	-249.
g 137,144.		135,556.	1,588.
h 21,915.		24,442.	-2,527.
i 29,218.		31,845.	-2,627.
j 14,600.		14,727.	-127.
k 14,609.		14,441.	168.
l 124,190.		123,303.	887.
m 39,712.		34,432.	5,280.
n 175,280.		175,315.	-35.
o 30,435.		589.	29,846.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			1,248.
c			4,687.
d			3,973.
e			6,319.
f			-249.
g			1,588.
h			-2,527.
i			-2,627.
j			-127.
k			168.
l			887.
m			5,280.
n			-35.
o			29,846.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

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 Packaging Corp of America			04/14/08	05/08/12
b Simon PPTY Group New REIT			03/26/12	05/15/12
c Atmos Energy co			12/22/11	08/28/12
d Citigroup			12/28/11	10/17/12
e Household Finance			12/22/11	11/27/12
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 138,988.		105,237.	33,751.
b 122,413.		114,745.	7,668.
c 101,840.		101,431.	409.
d 100,000.		100,000.	0.
e 100,000.		100,000.	0.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			33,751.
b			7,668.
c			409.
d			0.
e			0.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

170,140.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Audubon Nature Institute P O Box 4327 New Orleans, LA 70178-4327		Public Charity	Education	5,000.
Brother Martin High School 4401 Elysian Fields Avenue New Orleans, LA 70122		Public Charity	Education	1,000.
Bureau of Government Research 938 Lafayette Street, Suite 200 New Orleans, LA 70113		Public Charity	Civic	5,000.
Chad Barcia Athletic Awareness Foundation P O Box 7637 Metairie, LA 70010-7637		Public Charity	Education	5,000.
Christ Episcopal School 80 Christwood Blvd Covington, LA 70433		Public Charity	Education	5,000.
Citizens Organization for Police Support II P O Box 15497 New Orleans, LA 70175-5497		Public Charity	Civic	15,000.
City of Gretna P O Box 404 Gretna, LA 70054-0404		Government Entity Not Foundati	Civic	5,000.
Delta Waterfowl Foundation P O Box 3128 Bismarck, ND 58502		Public Charity	Environmental	10,000.
Dillard University 2601 Gentilly Blvd New Orleans, LA 70122		Public Charity	Education	2,500.
Ducks Unlimited One Waterfowl Way Memphis, TN 38120		Public Charity	Environment	7,000.
Total from continuation sheets				897,906.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Family Services of New Orleans 2515 Canal Street Suite 201 New Orleans, LA 70119		Public Charity	Civic	127,753.
Fore Kid's Foundation 11005 Lapalco Blvd Avondale, LA 70094		Public Charity	Civic	5,500.
French Camp Academy One Pine Place French Camp, MS 39745		Public Charity	Education	1,000.
Friends of City Park 1 Palm Drive New Orleans, LA 70124		Public Charity	Civic	18,000.
Friends of Pelican Park Foundation 63350 Pelican Drive Mandeville, LA 70448		Public Charity	Civic	10,000.
Garden Conservancy P O Box 219 Coldspring, NY 10516		Public Charity	Educational	1,500.
Girls First 201 St Charles Avenue Suite 4411 New Orleans, LA 70170		Public Charity	Education	4,000.
Good Shepherd Mission School 353 Baronne St New Orleans, LA 70112		Public Charity	Education	1,500.
Greater New Orleans Sports Foundation 2020 St Charles Avenue New Orleans, LA 70130		Public Charity	Civic	5,000.
Hike for Katrina 1509 Filmore Avenue New Orleans, LA 70122		Public Charity	Civic	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Historic New Orleans Collection 333 Royal Street New Orleans, LA 70116		Public Charity	Civic	50,000.
KidSmart Foundation 1920 Clieo St New Orleans, LA 70113		Public Charity	Arts	10,000.
Latter Library Garden Conservancy 5120 St Charles Avenue New Orleans, LA 70115		Public Charity	Civic	3,000.
Longue Vue House & Gardens 7 Bamboo Road New Orleans, LA 70124		Public Charity	Civic	2,000.
Louisiana Civil Service League 810 Union Street Suite 305 New Orleans, LA 70112		Public Charity	Civic	3,000.
Mary Queen of Peace Catholic Church 1501 West Causeway Approach Mandeville, LA 70471		Public Charity	Religious	5,400.
Metairie Park Country Day School 300 Park Road Metairie, LA 70005		Public Charity	Education	2,000.
Mirabeau Family Learning Center 5153 Wilton Dr New Orleans, LA 70122		Public Charity	Education	3,000.
National World War II Museum 945 Magazine St New Orleans, LA 70130		Public Charity	Historical	2,000.
Nature Conservancy 321 St Charles Ave New Orleans, LA 70130		Public Charity	Preservation	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Newcomb College 6823 St Charles Avenue New Orleans, LA 70118		Public Charity	Educational	7,500.
New Orleans Botanical Garden Foundation 1 Palm Drive New Orleans, LA 70124		Public Charity	Civic	22,000.
New Orleans Museum of Art Collins Diboll Circle New Orleans, LA 70124		Public Charity	Arts	55,000.
New Orleans Reserve Police Fund 5968 Patton St New Orleans, LA 70115		Government Entity Not Foundati	Civic	1,000.
Notre Dame Seminary 2901 South Carrollton Avenue New Orleans, LA 70118		Public Charity	Religious	5,000.
Our Lady of the Lake Catholic Church 312 Lafitte St Mandeville, LA 70448		Public Charity	Religious	1,000.
Poydras Home 5354 Magazine Street New Orleans, LA 70115		Public Charity	Medical	2,000.
Preservation Resource Center 923 Tchoupitoulas ST New Orleans, LA 70130		Public Charity	Civic	1,000.
Recreational Fisheries Institute 1040 Jameson Place Covington, LA 70433-6420		Public Charity	Environment	10,000.
River Road Historical Society 13034 River Road Destrehan, LA 70047		Public Charity	Historical	264,353.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Seelos Center 919 St Joseph Street New Orleans, LA 70130-5071		Public Charity	Civic	2,000.
St Dominic's School 6326 Memphis St New Orleans, LA 70124		Public Charity	Educational	2,000.
St Dominic Church 775 Harrison Avenue New Orleans, LA 70124		public Charity	Religious	2,000.
St George's Catholic School 7880 St Georges Drive Baton Rouge, LA 70809		Public Charity	Educational	1,000.
St John's Historic Cemetery Association 718 Jackson St Thibodaux, LA 70301		Public Charity	Historic	1,500.
St Joseph Abbey 75376 River Road St Benedict, LA 75376		Public Charity	Religious	1,000.
St Louis Cathedral Basilica 615 Pere Antoine Alley New Orleans, LA 70116		Public Charity	Historic Architectural	3,000.
St Louis Cathedral School 823 St Ann Street New Orleans, LA 70116		Public Charity	Educational	5,000.
St Mary's Dominican High School 7701 Walmsley Avenue New Orleans, LA 70125		Public Charity	Education	106,900.
St Michael's Special School 1522 Chippewa ST New Orleans, LA 70130		Public Charity	Education	2,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
St Pius X School 6600 Spanish Fort Blvd New Orleans, LA 70124		Public Charity	Education	1,000.
St Tammany Economic Development Foundation 21489 Koop Drive - Suite 7 Mandeville, LA 70471		Public Charity	Civic	10,000.
St Tammany Library 844 Girod St Mandeville, LA 70448		Public Charity	Education	1,000.
Sons of the American Revolution 1000 South 4th Street Louisville, KY 40203		Public Charity	Historical	2,000.
Stuart Hall School 2032 S Carrollton Avenue New Orleans, LA 70118		Public Charity	Education	2,700.
Temple Sinai 6627 St Charles Avenue New Orleans, LA 70118		Public Charity	Religious	10,000.
Tennessee Williams/N O Literary Festival 938 Lafayette Street, Suite 514 New Orleans, LA 70113		Public Charity	Cultural	2,000.
The Prince's Foundation C/O Ann Daigle, Program Manager, 612 Felicity ST New Orleans, LA 70130		Public Charity	Cultural	1,800.
Tulane University School of Architecture 6823 St Charles Avenue Room 303 New Orleans, LA 70118-5665		Public Charity	Education	55,000.
Total from continuation sheets				

Form 990-PF	Dividends and Interest from Securities	Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Other Dividends	314.	0.	314.
Schwab	278,172.	0.	278,172.
Schwab Bond Amortization	-30,955.	0.	-30,955.
Total to Fm 990-PF, Part I, ln 4	247,531.	0.	247,531.

Form 990-PF	Rental Income	Statement	2
Kind and Location of Property	Activity Number	Gross Rental Income	
Various Rental Properties	1	97,730.	
Total to Form 990-PF, Part I, line 5a		97,730.	

Form 990-PF	Rental Expenses	Statement	3
Description	Activity Number	Amount	Total
Real Estate Taxes		15,046.	
- SubTotal -	1		15,046.
Total rental expenses			15,046.
Net rental Income to Form 990-PF, Part I, line 5b			82,684.

Form 990-PF	Other Income	Statement	4
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Williams Partners	-14,380.	-14,380.	
Royalties	937,817.	937,817.	
Other Miscellaneous Income	1,456.	1,456.	
Rigolets Limited Partnership	18,130.	18,130.	
Harvey Canal Limited Partnership	37,665.	37,665.	
Other Gains (Losses)	-1,887.	-1,887.	
Total to Form 990-PF, Part I, line 11	978,801.	978,801.	

Form 990-PF	Legal Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Liskow & Lewis	12,400.	12,400.		0.	
Taggart Morton	78,167.	1,766.		0.	
McChord Carrico	16,660.	0.		0.	
Fees Capitalized	-93,061.	0.		0.	
Other Legal Fees	4,003.	4,003.		0.	
To Fm 990-PF, Pg 1, ln 16a	18,169.	18,169.		0.	

Form 990-PF	Accounting Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
David Kirk Stirton, CPA	31,114.	20,000.		11,114.	
To Form 990-PF, Pg 1, ln 16b	31,114.	20,000.		11,114.	

Form 990-PF	Other Professional Fees			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Management	47,637.	47,637.		0.	
To Form 990-PF, Pg 1, ln 16c	47,637.	47,637.		0.	

Form 990-PF	Taxes			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Taxes on Foreign Dividends	17,139.	17,139.		0.	
Payroll Taxes	15,732.	7,866.		7,866.	
Licenses	7.	7.		0.	
Excise Tax	10,637.	0.		0.	
To Form 990-PF, Pg 1, ln 18	43,515.	25,012.		7,866.	

Form 990-PF	Other Expenses			Statement	9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Automotive Expense	9,214.	1,214.		8,000.	
Dues & Subscriptions	1,534.	534.		1,000.	
Insurance	27,756.	20,000.		7,756.	
Miscellaneous Expense	4,213.	4,213.		0.	
Promotion & Entertainment	5,845.	406.		5,439.	
Bank Charges	8.	8.		0.	
Real Estate Taxes	15,046.	15,046.		0.	
To Form 990-PF, Pg 1, ln 23	63,616.	41,421.		22,195.	

Form 990-PF	Corporate Stock		Statement	10
Description	Book Value	Fair Market Value		
Abb Ltd ADR	77,515.	75,509.		
Air Products	65,058.	70,325.		
Amgen Incorporated	64,990.	100,251.		
Apple Inc	66,959.	379,588.		
Baker Hughes	37,270.	22,180.		
Berkshire Hathaway	239,587.	268,120.		
BHP Billiton	165,737.	150,410.		
Cameco Corp	25,042.	15,460.		
Canadian Oil Sands Ltd	100,046.	74,180.		
Carbo Ceramics	168,844.	119,469.		
Cenovus Energy	58,761.	50,310.		
CF Industries	121,215.	288,487.		

China Green	25,040.	10,775.
ConocoPhillips	38,533.	53,699.
Devon Energy	83,529.	78,060.
E O G Resources	285,784.	492,461.
Enerplus Corp	49,936.	20,801.
Exelis Inc	45,062.	33,810.
Exelon Corporation	100,027.	74,588.
Exxon Mobil	164,372.	331,919.
Frontier Com	29,051.	13,833.
Genuine Parts Co	76,753.	101,537.
Gilead Sciences Inc	25,022.	40,765.
GlaxoSmithKline	50,017.	57,163.
Hess Corporation	37,285.	28,545.
I T T Corporation	37,132.	35,190.
IBM	180,020.	383,100.
Investor AB	55,007.	261,780.
Komatsu	48,745.	88,786.
L Oreal	97,734.	138,301.
Leed Petroleum	17,587.	67.
Lilly Eli & Co	99,956.	138,934.
Lukoil Oil Company	100,145.	116,505.
McMorRan Exploration	10,312.	16,050.
Merck & Co	49,998.	54,532.
Mersen Ord	72,762.	36,147.
Nestle SA or	115,592.	390,660.
Nike Inc Cla	122,240.	516,000.
Occidental Petro	89,936.	78,985.
Oil Service Holders Trust	42,118.	34,323.
Pepsico Incorporated	75,552.	80,679.
Petrochina Corp	187,167.	270,306.
Petroleo Brasileiro	204,336.	91,314.
Phillips 66	11,451.	24,585.
Potash Corp	86,681.	109,863.
Praxair Inc	57,392.	164,175.
PT Telekomun	100,809.	93,900.
Raytheon Com	185,529.	189,948.
Roche Holdings	95,071.	200,000.
S. LA Canal & Navigation	3,091.	3,091.
Santarus Inc	25,409.	54,900.
Saxon Oil Co	21,809.	3,020.
Schlumberger	61,888.	173,247.
Singapore TLCM New	221,014.	270,160.
Sirius XM Radio	16,925.	6,647.
Sonoco Products Co	30,211.	26,757.
S P D R S&P 500 ETF TR	475,276.	477,360.
SPDR S&P Midcap 400 ETF	475,089.	490,559.
Straumann HL	36,091.	60,625.
Sumitomo Corp	193,207.	126,000.
Cuncoke Energy Inc	6,947.	8,263.
Telecommunications Sys	49,961.	13,380.
Titanium Metals Corp	22,818.	11,557.
Toshiba Corp	244,784.	157,600.
Total S A AD	75,304.	78,119.
Tsakos Energy	90,817.	15,000.

The Azby Fund

72-6049781

Veolia Envir	117,526.	60,350.
Verizon Communications	478,204.	549,529.
Vestas Wind	51,384.	23,040.
Wells Fargo & Co New	68,227.	68,360.
Whiting Petro	37,395.	30,359.
Xylem Inc	111,705.	81,300.
Total to Form 990-PF, Part II, line 10b	7,259,789.	9,255,598.

Form 990-PF	Corporate Bonds	Statement 11
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Description	Book Value	Fair Market Value
Bank One Corp Bonds	100,294.	100,328.
Branch Bkg & Tr	100,134.	100,129.
JP Morgan Chase Bonds	100,012.	100,014.
Prudential Financial	100,055.	100,062.
Prudential Financial	51,082.	51,073.
Total to Form 990-PF, Part II, line 10c	451,577.	451,606.

Form 990-PF	Other Investments	Statement 12
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Description	Valuation Method	Book Value	Fair Market Value
Harvey Canal Partnership	COST	251,909.	251,909.
Minerals	FMV	12,103.	2,600,000.
Rigolets Partnership	COST	10,916.	10,916.
Williams Partnership	FMV	65,612.	263,786.
Total to Form 990-PF, Part II, line 13		340,540.	3,126,611.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement 13
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Furniture & Fixtures	35,072.	35,072.	0.
Furniture & Fixtures	2,564.	2,564.	0.
Computer & Micrometer	18,841.	18,841.	0.
Furniture & Fixtures	4,873.	4,873.	0.
Furniture & Fixtures	826.	826.	0.
Equipment	5,839.	5,839.	0.

The Azby Fund

72-6049781

Office Equipment	1,324.	1,324.	0.
Furniture & Fixtures	41,860.	41,860.	0.
Leasehold Improvements	11,634.	9,499.	2,135.
Computer Equipment	5,116.	5,116.	0.
Computer Equipment	2,563.	2,563.	0.
Computer Equipment	3,820.	3,820.	0.
St. Tammany Trailer & Storage	10,015.	9,301.	714.
Computer Equipment	6,460.	6,460.	0.
Computer & Printer	5,566.	5,566.	0.
File Cabinet	1,986.	887.	1,099.
Automobile	60,930.	0.	60,930.
Apple laptop	4,224.	3,520.	704.
Ipad MSL	975.	813.	162.
IPad PWF	1,202.	1,002.	200.
Computer MSL	3,608.	1,083.	2,525.
Total To Fm 990-PF, Part II, ln 14	229,298.	160,829.	68,469.

Form 990-PF	Other Assets		Statement 14
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Artworks	3,628.	3,628.	3,628.
Deposits	11,892.	11,892.	11,892.
To Form 990-PF, Part II, line 15	15,520.	15,520.	15,520.

Form 990-PF	Other Liabilities		Statement 15
Description	BOY Amount	EOY Amount	
Deposits from others	8,000.	8,000.	
Total to Form 990-PF, Part II, line 22	8,000.	8,000.	

Form 990-PF Part VIII - List of Officers, Directors Statement 16
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Ann Fitzmorris 650 Poydras Street, Suite 2521 New Orleans, LA 70130	President 0.00	0.	0.	0.
Stewart Farnet 650 Poydras Street, Suite 2521 New Orleans, LA 70130	Vice President 0.00	0.	0.	0.
Thomas B. Lemann 650 Poydras Street, Suite 2521 New Orleans, LA 70130	Secretary Treasurer 0.00	0.	0.	0.
Michael S. Liebaert 650 Poydras Street, Suite 2521 New Orleans, LA 70130	Executive Director 35.00	141,600.	5,581.	0.
Dorothy McCord 650 Poydras Street, Suite 2521 New Orleans, LA 70130	Asst Secretary Treasurer 35.00	89,577.	3,714.	0.
Patrick W. Fitzmorris 650 Poydras Street, Suite 2521 New Orleans, LA 70130	Asst Executive Director 30.00	111,763.	4,200.	0.
Patrick W. Fitzmorris 650 Poydras Street, Suite 2521 New Orleans, LA 70130	Capitalized Compensation 30.00	-111,763.	-4,200.	0.
Samuel S. Farnet, Jr. 650 Poydras Street, Suite 2521 New Orleans, LA 70130	Director 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		231,177.	9,295.	0.

2012 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	Part II, Line 14											
	Buildings											
	Leasehold											
18	Improvements	043004SL		10.00	17	11,634.			11,634.	8,336.		1,163.
	* 990-PF Pg 1 Total											
	Buildings					11,634.		0.	11,634.	8,336.	0.	1,163.
	Furniture & Fixtures											
	Furniture & Fixtures											
3	Fixtures	010190SL		7.00	16	35,072.			35,072.	35,072.		0.
4	Fixtures	063098SL		7.00	16	2,564.			2,564.	2,564.		0.
8	Fixtures	063099SL		7.00	16	4,873.			4,873.	4,873.		0.
10	Fixtures	063000SL		5.00	16	826.			826.	826.		0.
17	Fixtures	043004SL		7.00	17	41,860.		20,930.	20,930.	20,930.		0.
91	File Cabinet	111909SL		7.00	17	1,986.			1,986.	603.		284.
	* 990-PF Pg 1 Total											
	Furniture & Fixtures					87,181.		20,930.	66,251.	64,868.	0.	284.
	Machinery & Equipment											
6	Computer & Micrometer	010195SL		5.00	16	18,841.			18,841.	18,841.		0.
13	Equipment	063002SL		5.00	16	5,839.			5,839.	5,839.		0.
16	Office Equipment	063003SL		5.00	16	1,324.			1,324.	1,324.		0.
31	Computer Equipment	081805SL		5.00	17	5,116.			5,116.	5,116.		0.
32	Computer Equipment	111705SL		5.00	17	2,563.			2,563.	2,563.		0.

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(D) - Asset disposed

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

2012 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
43	Computer Equipment	063006SL		5.00	17	3,820.			3,820.	3,820.		0.
44	St. Tammany Trailer	063006SL		7.00	17	10,015.			10,015.	7,870.		1,431.
69	Computer Equipment	063007SL		5.00	17	6,460.			6,460.	5,814.		646.
80	Computer & Printer	053008SL		3.00	17	5,566.		2,783.	2,783.	2,783.		0.
114	Apple laptop	072010SL		3.00	17	4,224.			4,224.	2,112.		1,408.
115	Ipad MSL	071310SL		3.00	17	975.			975.	488.		325.
116	Ipad PWF	121910SL		3.00	17	1,202.			1,202.	601.		401.
127	Computer MSL	041211SL		5.00	17	3,608.			3,608.	361.		722.
	* 990-PF Pg 1 Total Machinery & Equipm Transportation Equipment					69,553.		2,783.	66,770.	57,532.	0.	4,933.
103	Automobile	063009NC		.000		60,930.			60,930.			0.
	* 990-PF Pg 1 Total Transportation Equ					60,930.		0.	60,930.	0.	0.	0.
	* 990-PF Pg 1 Total - Part II, Line 14 Part II, Line 13 SEE STATEMENT 15					229,298.		23,713.	205,585.	130,736.	0.	6,380.
	Other											
9	Cost Depletion -			.000	16	1105294.			1105294.	1092392.		797.
	See attached comput	010189VAR										
	* 990-PF Pg 1 Total Other					1105294.		0.	1105294.	1092392.	0.	797.
	* 990-PF Pg 1 Total - Part II, Line 13					1105294.		0.	1105294.	1092392.	0.	797.

2012 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	* Grand Total 990-PF Pg 1 Depr					1334592.		23,713.	1310879.	1223128.	0.	7,177.