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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 FRANK LADD DUVALLE & VIVIAN LAVERNE DUVALLE CHARITABLE FOUNDATION		A Employer identification number 72-6212181	
Number and street (or P O box number if mail is not delivered to street address) PO DRAWER 1628		B Telephone number (see instructions) (251) 342-0402	
City or town, state, and ZIP code MOBILE, AL 366331628		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> 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) <input checked="" type="checkbox"/> \$ 1,149,740		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u> </u> (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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	27,364	27,364		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	12,983			
	b Gross sales price for all assets on line 6a <u>444,225</u>				
	7 Capital gain net income (from Part IV , line 2)		12,983		
	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)				
	12 Total. Add lines 1 through 11	40,347	40,347		
	13 Compensation of officers, directors, trustees, etc	10,241	5,120		5,121
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	712	712		712
	b Accounting fees (attach schedule)	850	425		425
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,465	336		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	15,268	6,593		6,258
	25 Contributions, gifts, grants paid	0			0
	26 Total expenses and disbursements. Add lines 24 and 25	15,268	6,593		6,258
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	25,079			
	b Net investment income (if negative, enter -0-)		33,754		
	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	32,341	63,515	63,515
	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)	98,140	<input checked="" type="checkbox"/> 91,013	96,054
	b	Investments—corporate stock (attach schedule)	303,369	<input checked="" type="checkbox"/> 304,430	356,423
	c	Investments—corporate bonds (attach schedule).	231,686	<input checked="" type="checkbox"/> 243,673	262,243
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	131,471	136,932	140,952
	13	Investments—other (attach schedule)	209,953	<input checked="" type="checkbox"/> 192,399	230,553
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,006,960	1,031,962	1,149,740
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <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	1,006,960	1,031,962	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,006,960	1,031,962	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,006,960	1,031,962	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,006,960
2	Enter amount from Part I, line 27a	2	25,079
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,032,039
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5	77
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,031,962

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	PUBICALLY TRADED SECURITIES			
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 441,570		431,242	10,328
b 2,655			2,655
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			10,328
b			2,655
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	12,983
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	35,481	1,083,241	0 032754
2010	15,261	1,008,693	0 015129
2009	59,368	892,517	0 066518
2008	38,721	849,927	0 045558
2007	62,736	800,000	0 078420

2 Total of line 1, column (d).	2	0 238379
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 047676
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	1,107,099
5 Multiply line 4 by line 3.	5	52,782
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	338
7 Add lines 5 and 6.	7	53,120
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	6,258

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	675
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	675
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	675
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,560	
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	1,560
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	885
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 885	Refunded	11	0

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 \$ 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.	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) 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 ▶REGIONS BANK Telephone no ▶(251) 438-8044 Located at ▶11 NORTH WATER STREET MOBILE AL ZIP +4 ▶36602			
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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		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
REGIONS BANK AS CORPORATE CO-TRUSTE 11 NORTH WATER STREET MOBILE,AL 36602	CO-TRUSTEE 10 00	5,741	0	0
THOMAS F GARTH PO BOX 2727 MOBILE,AL 36652	CO-TRUSTEE 0 10	2,500	0	0
JOHN M SIRMON PO BOX 160427 MOBILE,AL 36616	CO-TRUSTEE 0 10	2,000	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				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	1,079,919
b	Average of monthly cash balances.	1b	44,039
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,123,958
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,123,958
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	16,859
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,107,099
6	Minimum investment return. Enter 5% of line 5.	6	55,355

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	55,355
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	675
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	675
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	54,680
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	54,680
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	54,680

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	6,258
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	6,258
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,258
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				54,680
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			383	
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.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 6,258				
a Applied to 2011, but not more than line 2a			383	
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.				5,875
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 instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				48,805
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.	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. . . .				

Part XIVPrivate 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 XVSupplementary 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 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

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

Form **990-PF** (2012)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2012)

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.			

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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

*****		2012-05-15	*****	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee		Date	Title	

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

**Paid
Preparer
Use
Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00448764
	JOHN M SIRMON	JOHN M SIRMON	2013-05-07		
	Firm's name <input checked="" type="checkbox"/>	SMITH DUKES & BUCKALEW LLP		Firm's EIN <input checked="" type="checkbox"/> 63-0191630	
		3800 AIRPORT BLVD			
	Firm's address <input checked="" type="checkbox"/>	MOBILE, AL 366081667		Phone no (251) 343-1200	

TY 2012 Accounting Fees Schedule

Name: FRANK LADD DUVALLE & VIVIAN LAVERNE
DUVALLE CHARITABLE FOUNDATION
EIN: 72-6212181

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	850	425		425

TY 2012 Investments Corporate
 Bonds Schedule

Name: FRANK LADD DUVALLE & VIVIAN LAVERNE
 DUVALLE CHARITABLE FOUNDATION
 EIN: 72-6212181

Name of Bond	End of Year Book Value	End of Year Fair Market Value
20030NAZ4 COMCAST CORP DTD 06/18/09 5.7%	4,132	4,874
87612EAP1 TARGET CORP CALLABLE 5.375%	4,241	4,708
CVS/CAREMARK CORPORATION	0	0
42809HAB3 HESS CORPORATION DTD 2/3/09 8.125%	4,676	5,264
71645WAP6 PETROBRAS INTL FIN CO DTD	9,422	10,245
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09	4,588	5,156
CITIGROUP INC FDIC GUARANTEED DTD 08/06/09 2.25%	0	0
22546QAA5 CREDIT SUISSE NEW YORK DTD 5/6/09 6%	10,423	10,640
38141EA33 - GOLDMAN SACHS GROUP INC DTD 5/6/09 6%	5,170	5,321
46625HHL7 - JP MORGAN CHASE & CO DTD 04/23/09 6.3%	4,150	4,935
59018YN64 - MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6.875%	4,105	4,822
61747YCJ2 - MORGAN STANLEY SERIES MTN DTD 9/23/09 5.625%	5,044	5,655
929903DT6 - WACHOVIA CORP DTD 06/08/07 5.75%	4,125	4,737
717081DB6 - PFIZER INC DTD 3/24/09 4.45%	4,437	5,056
149123BQ3 - CATERPILLAR INC DTD 12/05/08 7.9%	4,486	5,426
JOHN DEERE CAPITAL CORP DTD 12/19/08 2.875%	0	0
68389XAC9 - ORACLE CORPORATION DTD 4/9/08 5.75%	4,127	4,868
88732JAL2 - TIME WARNER CABLE 6.75%	4,357	4,997
00206RAM4 - AT&T INC DTD 05/13/08 5.6%	4,102	4,825
92343VAW4 - VERIZON COMMUNICATIONS 6%	3,980	5,221
25459HAN5 - DIRECTV HOLDINGS DTD 03/11/2010 3.55%	5,121	5,260
50075NBB9 - KRAFT FOODS INC DTD 02/08/2010 4.125%	5,099	5,448
06739GBB4 - BARCLAYS BANK PLC DTD 04/07/2010 3.9%	5,079	5,302
38141EA25 - GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5%	4,391	5,033
59022CAJ2 - MERRILL LYNCH & CO 6.11%	4,737	5,458
74432QBP9 - PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5%	5,031	5,583
126408GN7 - CSX CORP DTD 3/27/08 6.25%	5,418	5,599
12673PAC9 - CA INC DTD 11/13/09 5.375%	5,274	5,694
428236BE2 - HEWLETT PACKARD CO DTD 12/02/2010 2.2%	4,993	5,007
172967FE6 - CITIGROUP IN DTD 06/15/2010 6%	5,160	5,239

Name of Bond	End of Year Book Value	End of Year Fair Market Value
03523TBA5 - ANHEUSER-BUSCH 01/27/11 2.875%	5,078	5,295
001055AC6 - AFLAC INC 05/21/09 8.5%	4,814	5,448
0258M0DA4 - AMERICAN EXPRESS 09/13/10 2.75%	5,073	5,242
369622SM8 - GENERAL ELECTRIC 02/11/11 5.3%	5,136	5,804
36962G3P7 - GENERAL ELECTRIC 01/14/08 5.875%	4,235	4,825
61747YCK9 - MORGAN STANLEY 11/20/09 4.2%	5,133	5,217
68323AAE4 - ONTARIO (PROVINCE OF) 01/27/11 1.375%	10,028	10,109
867914BE2 - SUNTRUST BKS INC 11/01/11 3.5%	5,000	5,370
89233P5F9 - TOYOTA MOTOR CREDIT 09/15/11 3.4%	4,987	5,445
88166HAA5 - TEVA PHARMA 11/10/11 1.7%	4,999	5,115
45814OAJ9 - INTEL CORP 09/19/11 3.3%	5,045	5,302
TELEFONICA EMISIONES 02/16/11 5.462%	0	0
26441CAG0 - DUKE ENERGY CORP 11/17/11 2.15%	5,004	5,170
931142CM3 - WAL MART STORES INC DTD 04/15/2008 6.2%	5,350	5,435
166764AA8 - CHEVRON CORP CALLABLE DTD 12/05/12 1.104%	5,019	5,035
78011DAC8 - ROYAL BANK OF CANADA DTD 9/19/12 1.2%	8,001	8,019
17275RAC6 - CISCO SYSTEMS INC CALLABLE 5.5%	4,589	4,572
459200GX3 - INTERNATIONAL BUSINESS MACHINES DTD 7/22/11 1.95%	10,320	10,393
055451AN8 - BHP BILLITON FIN USA LTD DTD 2/24/12 1%	9,994	10,074

TY 2012 Investments Corporate
Stock Schedule

Name: FRANK LADD DUVALLE & VIVIAN LAVERNE
DUVALLE CHARITABLE FOUNDATION
EIN: 72-6212181

Name of Stock	End of Year Book Value	End of Year Fair Market Value
126650100 CVS/CAREMARK CORPORATION	6,640	8,461
713448108 PEPSICO INC	6,518	7,185
718172109 PHILIP MORRIS INTERNATIONAL	6,692	9,619
742718109 PROCTOR & GAMBLE CO	5,779	6,789
WALGREEN CO	0	0
166764100 CHEVRON CORP	6,685	10,057
30231G102 EXXON MOBIL CORP	10,481	10,819
HALLIBURTON CO	0	0
806857108 SCHLUMBERGER LTD	4,888	6,930
025816109 AMERICAN EXPRESS	5,943	7,185
GOLDMAN SACHS GROUP INC	0	0
46625H100 JP MORGAN CHASE & CO	9,405	10,992
744320102 PRUDENTIAL FINANCIAL	3,784	5,866
STATE STREET CORP	0	0
89417E109 TRAVELERS COMPANIES INC	5,213	8,116
018490102 ALLERGAN INC	3,763	6,421
478160104 JOHNSON & JOHNSON	6,447	7,361
863667101 STRYKER CORP	5,268	6,907
TEVA PHARMACEUTICAL	0	0
NORFOLK SOUTHERN CORP	0	0
88579Y101 3M CO	5,803	7,242
913017109 UNITED TECHNOLOGIES CORP	2,349	3,772
17275R102 CISCO SYSTEMS INC	7,122	7,663
268648102 EMC CORP	1,386	3,162
458140100 INTEL CORP	4,902	4,949
48203R104 JUNIPER NETWORKS INC	3,475	3,147
68389X105 ORACLE CORPORATION	5,431	7,664
747525102 QUALCOMM INC	3,934	6,372
883556102 THERMO FISHER SCIENTIFIC INC	2,894	3,508
61166W101 MONSANTO CO	5,579	9,465

Name of Stock	End of Year Book Value	End of Year Fair Market Value
92343V104 VERIZON COMMUNICATIONS	5,482	7,918
MATTEL INC	0	0
MCGRAW HILL INC	0	0
STAPLES INC	0	0
APACHE CORPORATION	0	0
92826C839VISA INC - CLASS A SHARES	4,591	8,337
MERCK & CO INC	6,660	7,779
CATERPILLAR INC	0	0
369604103 - GENERAL ELECTRIC	6,127	7,346
AUTO DESK INC	0	0
65339F101 - NEXTERA ENERGY, INC	6,502	8,303
HASBRO INC	0	0
OCCIDENTAL PETE CORP	0	0
09247X101 - BLACKROCK INC	3,074	4,134
50540R409 - LABORATORY CORP AMER HLDGS COM	5,922	6,497
291011104 - EMERSON ELECTRIC CO	3,570	3,707
111320107 - BROADCOM CORP	6,865	6,310
38259P508 - GOOGLE INC	3,140	3,537
882508104 - TEXAS INSTRS INC	6,934	6,487
74005P104 - PRAXAIR INC	5,637	6,567
254687106 - WALT DISNEY CO	7,078	7,219
478366107 - JOHNSON CTLS INC	7,108	6,563
548661107 - LOWE'S COMPANIES INC	7,099	7,814
5801135101 - MCDONALDS CORP	7,051	6,616
87612E106 - TARGET CORP	7,219	7,396
886547108 - TIFFANY & CO	7,307	7,168
423074103 - HEINZ H J CO	7,128	7,787
032511107 - ANADARKO PETROLEUM CORP	6,542	6,688
718546104 - PHILLIPS 66	3,482	3,452
59156R108 - METLIFE INC	3,951	3,459

Name of Stock	End of Year Book Value	End of Year Fair Market Value
949746101 - WELLS FARGO & CO	10,669	10,767
071813109 - BAXTER INTERNATIONAL INC	3,262	3,666
235851102 - DANAHER CORP DEL	7,294	7,546
037833100 - APPLE INC	9,980	9,579
G1151C101 - ACCENTURE PLC - CL A	7,067	6,650
98389B100 - XCEL ENERGY INC	7,308	7,479

TY 2012 Investments Government Obligations Schedule

Name: FRANK LADD DUVALLE & VIVIAN LAVERNE
DUVALLE CHARITABLE FOUNDATION

EIN: 72-6212181

US Government Securities - End of Year Book Value:	91,013
US Government Securities - End of Year Fair Market Value:	96,054
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: FRANK LADD DUVALLE & VIVIAN LAVERNE
DUVALLE CHARITABLE FOUNDATION

EIN: 72-6212181

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
04314H501 ARTISAN FDS INC SMALL CAP VALUE FUND	AT COST	15,181	20,035
04314H709 ARTISAN FDS INC MID CAP VALUE FUND	AT COST	14,363	20,679
119804102 BUFFALO SMALL CAP FUND	AT COST	14,548	21,158
29875E100 AMERICAN EUROPACIFIC GROWTH	AT COST	63,169	74,882
885215566 THORNBURG INTL VALUE FUND	AT COST	65,122	73,445
431113505 - HIGH MARK GENEVA MID CAP GROWTH	AT COST	20,016	20,354

TY 2012 Legal Fees Schedule

Name: FRANK LADD DUVALLE & VIVIAN LAVERNE
DUVALLE CHARITABLE FOUNDATION
EIN: 72-6212181

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	712	712		712

TY 2012 Other Decreases Schedule

Name: FRANK LADD DUVALLE & VIVIAN LAVERNE
DUVALLE CHARITABLE FOUNDATION

EIN: 72-6212181

Description	Amount
TIMING DIFFERENCE	77

TY 2012 Taxes Schedule**Name:** FRANK LADD DUVALLE & VIVIAN LAVERNE

DUVALLE CHARITABLE FOUNDATION

EIN: 72-6212181

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	336	336		0
2011 TAX DUE	1,569	0		0
2012 ESTIMATED TAXES	1,560	0		0