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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**

OMB No 1545-0052

2012

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning **07/01/12**, and ending **06/30/13**

Name of foundation

WALTER G CANIPE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

3336 COCHISE DRIVE

Room/suite

City or town, state, and ZIP code

ATLANTA GA 30339

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

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c),
line 16) ► \$ **2,918,212** (Part I, column (d) must be on cash basis)J Accounting method Cash Accrual
 Other (specify)

A Employer identification number

58-1712262

B Telephone number (see instructions)

770-434-7490C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2. Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses** (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	50,790	50,790		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	Stmt 1	163,033		
b	Gross sales price for all assets on line 6a	696,719			
7	Capital gain net income (from Part IV, line 2)		42,831		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	213,823	93,621	0	
13	Compensation of officers, directors, trustees, etc		0		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	Stmt 2	2,199	2,199	
c	Other professional fees (attach schedule)	Stmt 3	23,408	23,408	
17	Interest	Stmt 4	1,477	1,477	
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	Stmt 5	142	142	
24	Total operating and administrative expenses.				
	Add lines 13 through 23		27,226	27,226	0
25	Contributions, gifts, grants paid		138,000		138,000
26	Total expenses and disbursements. Add lines 24 and 25		165,226	27,226	0
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements		48,597		
b	Net investment income (if negative, enter -0-)			66,395	
c	Adjusted net income (if negative, enter -0-)				0

For Paperwork Reduction Act Notice, see instructions.

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	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing		23,172	23,354	23,354
	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 instructions)				
	7 Other notes and loans receivable (att schedule) ►	0			
	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)				
	b Investments – corporate stock (attach schedule)	2,281,018	2,324,516	2,796,790	
	c Investments – corporate bonds (attach schedule)				
See Stmt 6	11 Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	93,151	98,068	98,068	
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
See Statement 7	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	2,397,341	2,445,938	2,918,212	
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►				
	23 Total liabilities (add lines 17 through 22)	0	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)	2,397,341	2,445,938		
	31 Total liabilities and net assets/fund balances (see instructions)	2,397,341	2,445,938		

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	2,397,341
2 Enter amount from Part I, line 27a	2	48,597
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,445,938
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,445,938

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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 CAPITAL GAIN DISTRIBUTIONS				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 42,831			42,831	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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		
a			42,831	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	42,831
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 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	128,000	2,530,923	0.050574
2010	131,306	2,549,451	0.051504
2009	122,612	2,374,929	0.051628
2008	113,000	2,248,666	0.050252
2007	150,000	3,032,797	0.049459

2 Total of line 1, column (d)

0.253417

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

0.050683

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

2,683,498

5 Multiply line 4 by line 3

136,008

6 Enter 1% of net investment income (1% of Part I, line 27b)

664

7 Add lines 5 and 6

136,672

8 Enter qualifying distributions from Part XII, line 4

138,000

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

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

6a 2012 estimated tax payments and 2011 overpayment credited to 2012

6b Exempt foreign organizations – tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2013 estimated tax ► 68 Refunded ► 11

1	664
2	0
3	664
4	0
5	664
6a	732
6b	
6c	
6d	
7	732
8	
9	
10	68
11	

Part VII-A Statements 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? 1a Yes No

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities 1b Yes No

1c Did the foundation file Form 1120-POL for this year? 1c Yes No

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities 2 Yes 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 Yes No

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes No

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 5 Yes 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 No

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 No

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► **None** 8a Yes No

8b 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 No

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 Yes No

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes 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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13

14 The books are in care of ► **W KENT CANIPE**
3336 COCHISE DRIVE

Telephone no ► **770-434-7490**

GA

ZIP+4 ► **30339**

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 ►

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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ► 16 Yes No

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.

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 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

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? Yes No
If "Yes," list the years ► 20 , 20 , 20 , 20

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b

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? 4a

c 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

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	<input type="checkbox"/>	5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
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? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8				

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A**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 N/A**2**

All other program-related investments. See instructions

3**Total. Add lines 1 through 3** ►Form **990-PF (2012)**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,702,864
b	Average of monthly cash balances	1b	21,499
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,724,363
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	2,724,363
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	40,865
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,683,498
6	Minimum investment return. Enter 5% of line 5	6	134,175

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	134,175
2a	Tax on investment income for 2012 from Part VI, line 5	2a	664
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	664
3	Distributable amount before adjustments Subtract line 2c from line 1	3	133,511
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	133,511
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	133,511

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	138,000
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	138,000
b	Cash distribution test (attach the required schedule)	5	664
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	137,336
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 Distrnbutable amount for 2012 from Part XI, line 7				133,511
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007	5,928			
b From 2008	1,784			
c From 2009	4,642			
d From 2010	5,221			
e From 2011	2,183			
f Total of lines 3a through e	19,758			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 138,000				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2012 distributable amount				133,511
e Remaining amount distributed out of corpus	4,489			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	24,247			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	5,928			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	18,319			
10 Analysis of line 9				
a Excess from 2008	1,784			
b Excess from 2009	4,642			
c Excess from 2010	5,221			
d Excess from 2011	2,183			
e Excess from 2012	4,489			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 509(a)(2)(B).

4942(j)(3) or 4942(j)(5)

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

W KENT CANIPE, WALTER CANIPE FDN
3336 COCHISE DR ATLANTA GA 30339

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

WRITTEN BUDGET NEEDS AND PROPOSED USE OF FUNDS

c Any submission deadlines

N/A

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

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 9				138,000
Total			► 3a	138,000
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		93,621	120,202
13 Total. Add line 12, columns (b), (d), and (e)				13	213,823

(See worksheet in line 13 instructions to verify calculations)

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
AUTOZONE INC		10/12/12	\$	9,503	\$	8,325	\$		\$ 1,178
BAXTER INTL INC		11/29/12		2,673		2,272			401
BIG LOTS INC		2/07/12	3/07/13		Purchase	5,133	4,822		311
BIG LOTS INC		12/07/12	3/08/13		Purchase	3,129	2,906		223
BIG LOTS INC		9/20/12	5/08/13		Purchase	13,883	11,901		1,982
CVS CAREMARK CORP		10/19/12			Purchase	11,977	11,468		509
CVS CAREMARK CORP		4/23/13			Purchase	10,799	8,545		2,254
CVS CAREMARK CORP		4/22/13			Purchase	10,852	8,545		2,307
CISCO SYS INC		2/15/13			Purchase	11,997	10,840		1,157
CAREFUSION CORP		6/04/13			Purchase	8,808	6,336		2,472
CISCO SYS INC		6/26/13			Purchase	3,534	2,758		776
COMCAST CORP		8/13/12			Purchase	4,523	3,506		1,017
COMCAST CORP		9/19/12			Purchase	7,924	5,973		1,951
COMCAST CORP		11/27/12			Purchase	4,776	3,506		1,270
COMCAST CORP		2/26/13			Purchase	6,285	4,285		2,000
COMCAST CORP		3/04/13			Purchase	3,197	2,155		1,042
COMCAST CORP		3/05/13			Purchase	1,578	1,065		513

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received			Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold	Sale Price			
COMCAST CORP		3/07/13	\$		Purchase 1,579	\$ 1,065	\$ 514
CORRECTIONS CORP AMER		5/24/13	6/03/13		Purchase 1,460	1,595	-135
GILEAD SCIENCES INC		9/27/12			Purchase 4,362	2,932	1,430
GILEAD SCIENCES INC		3/11/13			Purchase 4,288	2,143	2,145
GILEAD SCIENCES INC		3/20/13			Purchase 19,635	9,811	9,824
HASBRO INC		4/02/13			Purchase 7,200	6,031	1,169
HASBRO INC		4/03/13			Purchase 7,233	6,031	1,202
HEWLETT PACKARD CO		1/07/13	4/22/13		Purchase 8,698	6,378	2,320
HEWLETT PACKARD CO		1/07/13	4/22/13		Purchase 8,706	6,378	2,328
INTEL CORP					Purchase 20,557	22,208	-1,651
ISHARES S&P 500 GROWTH ETF		9/13/12			Purchase 144,021	102,023	41,998
JANUS CAP GROUP INC		5/17/13			Purchase 3,417	2,637	780
JANUS CAP GROUP INC		5/20/13			Purchase 4,068	3,131	937
JANUS CAP GROUP INC		5/23/13			Purchase 882	659	223
JANUS CAP GROUP INC		5/24/13			Purchase 6,781	5,108	1,673
LEAR CORP		7/23/12			Purchase 9,529	10,467	-938
COMCAST CORP		4/22/13			Purchase 6,341	4,233	2,108

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Sale Price				
COMCAST CORP	4/23/13 \$		6,239 \$	4,207	\$		\$ 2,032
CONOCO PHILLIPS	1/16/13		19,510	23,623			-4,113
CORRECTIONS CORP AMER	1/07/13		4,030	2,579			1,451
CORRECTIONS CORP AMER	1/24/13		6,775	4,220			2,555
CORRECTIONS CORP AMER	5/07/13		6,008	3,868			2,140
CORRECTIONS CORP AMER	5/08/13		6,096	3,868			2,228
CORRECTIONS CORP AMER	5/31/13	2					
LEAR CORP	12/06/12		4,337	4,187			150
LEAR CORP	12/24/12		6,261	5,652			609
LEAR CORP							
LENDER PROCESSING SVCS INC	1/07/13		6,393	5,652			741
LENDER PROCESSING SVCS INC	5/29/13		1,808	1,568			240
LENDER PROCESSING SVCS INC	5/29/13		9,843	8,551			1,292
LENDER PROCESSING SVCS INC	6/04/13		20,076	17,103			2,973
LEADER PROCESSING SVCS INC	6/04/13		1,001	855			146
LEXMARK INTL NEW	10/31/12		9,743	15,474			-5,731
NEWELL RUBBERMAID INC	8/30/12		4,425	4,239			186
NEWELL RUBBERMAID INC	1/09/13		8,694	6,400			2,294

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Sale Price				
NEWELL RUBBERMAID INC	1/11/13 \$		6,066 \$	4,571	\$		\$ 1,495
PFIZER INC	9/27/12		7,560	6,654			906
PFIZER INC	1/16/13		8,012	6,545			1,467
PFIZER INC	5/22/13		9,414	7,091			2,323
QUEST DIAGNOSTICS INC	10/19/12		6,324	5,750			574
QUEST DIAGNOSTICS INC	10/23/12		11,171	10,637			534
US SILICA HLDGS INC	2/06/13		3,914	2,929			985
US SILICA HLDGS INC	2/22/13		2,002	1,502			500
US SILICA HLDGS INC	3/05/13		7,376	4,582			2,794
VIACOM INC	1/10/13		3,129	2,698			431
VIACOM INC	4/18/13		4,731	3,581			1,150
VIACOM INC	4/19/13		4,718	3,532			1,186
VORNADO RLTY TR	1/24/13	6/26/13	7,769	8,423			-654
VORNADO RLTY TR	1/24/13	6/26/13	6,969	7,581			-612
WAL-MART STORES INC		7/03/12	23,797	20,777			3,020
WAL-MART STORES INC		8/16/12	9,170	7,420			1,750
WAL-MART STORES INC		8/21/12	19,925	16,325			3,600

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
			Sale Price	Cost			
WAL-MART STORES INC	4/15/13	\$ 11,272	\$ 9,002	\$ 9,002	\$ 0	\$ 0	\$ 2,270
Total		\$ 653,888	\$ 533,686	\$ 533,686	\$ 0	\$ 0	\$ 120,202

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 2,199	\$ 2,199		
PROFESSIONAL FEES	\$ 2,199	\$ 2,199	\$ 2,199	\$ 0	\$ 0
Total	\$ 2,199	\$ 2,199	\$ 2,199	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 23,408	\$ 23,408		
ASSET MANAGEMENT FEES	\$ 23,408	\$ 23,408	\$ 23,408	\$ 0	\$ 0
Total	\$ 23,408	\$ 23,408	\$ 23,408	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 1,477	\$ 1,477		
INCOME TAXES	\$ 1,477	\$ 1,477	\$ 1,477	\$ 0	\$ 0
Total	\$ 1,477	\$ 1,477	\$ 1,477	\$ 0	\$ 0

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Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				\$
BANK CHARGES	142	142	0	
Total	142	142	0	

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA	\$ 2,281,018	\$ 2,324,516	Cost	\$ 2,796,790
Total	\$ 2,281,018	\$ 2,324,516		\$ 2,796,790

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA	\$ 93,151	\$ 98,068	Cost	\$ 98,068
Total	\$ 93,151	\$ 98,068		\$ 98,068

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Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
W KENT CANIPE 3336 COCHISE DRIVE ATLANTA GA 30339	PRES - TREAS	5.00	0	0	0
ANNE CANIPE 3336 COCHISE DR ATLANTA GA 30339	DIRECTOR	1.00	0	0	0
VIRGINIA CANIPE 3420 SHAMROCK DRIVE CHARLOTTE NC 28215	DIRECTOR	1.00	0	0	0
JANE CANIPE ROOKS 8 CHATUACHEE CROSSINGS SAVANNAH GA 31402	V PRES - SEC	1.00	0	0	0
DENNIS ROOKS 8 CHATUACHEE CROSSINGS SAVANNAH GA 31402	DIRECTOR	1.00	0	0	0

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Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

WRITTEN-BUDGET NEEDS AND PROPOSED USE OF FUNDS

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

MUST QUALIFY UNDER INTERNAL REVENUE CODE

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
PROVIDENCE UNITED METHODIST CHURCH					5,000
CHARLOTTE MUSEUM OF HISTORY					5,000
PFEIFFER UNIVERSITY					5,000
ST LUKES UNITED METHODIST CHURCH					5,000
AMERICAN RED CROSS					10,000
ATLANTA CHILDRENS SHELTER					500
BENEDICTINE MILITARY SCHOOL					3,000
ALZHEIMERS ASSOCIATION					1,000
CRISIS ASSISTANCE MINISTRIES					2,000
U.M.A.R.					5,000
ST JAMES CATHOLIC CHURCH					17,000
MECKLENBURG MINISTRIES					3,000
SAVANAH AMERICAN RED CROSS					2,500
CATAWBA RIVERKEEPER FOUNDATION					5,000
FIRST HMONG METHODIST CHURCH					5,000
THE ARCH FOUNDATION LAW SCHOOL					4,000
THE SALVATION ARMY					3,000

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Address	Purpose	Amount
STOP HUNGER NOW						1,000
PARENTS & FRIENDS OF HANCOCK, INC.						5,000
THE WORD AMONG US PARTNERS						1,000
CURE AMERICAS						1,000
WAKE FOREST COLLEGE FUND						4,500
ST JAMES EPISCOPAL CHURCH						5,000
THEATRICAL OUTFIT						4,500
DUKE UNIVERSITY						4,500
SWEET BRIAR COLLEGE						4,500
THE METHODIST CHILDREN'S HOME, INC.						2,000
ATLANTA SYMPHONY ORCHESTRA						2,500
J.A.A.R.S.						2,000
CUMBERLAND COLLEGE						2,000
WONDERFUL DAYS PRESCHOOL						2,000
ALLIANCE THEATRE						2,500
THE EXTENSION						2,000
OUTWARD BOUND						2,000

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**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
HABITAT FOR HUMANITY					2,000
SHEPHERD CENTER					3,000
MEN'S UPTOWN SHELTER					2,000
MERCY VOLUNTEER CORPS					2,000
Total					<u>138,000</u>