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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 08-01-2012 , and ending 07-31-2013

Name of foundation GRAYSON FOUNDATION INC		A Employer identification number 23-7312000	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1607		B Telephone number (see instructions) (318) 429-1525	
City or town, state, and ZIP code SHREVEPORT, LA 71165		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"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 33,294,920	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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)	250			
	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.	464,891	464,891		
	5a Gross rents	48,962	48,962		
	b Net rental income or (loss) _____ 33,670				
	6a Net gain or (loss) from sale of assets not on line 10	630,315			
	b Gross sales price for all assets on line 6a _____ 8,698,286				
	7 Capital gain net income (from Part IV , line 2)		630,315		
	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) 	173,601	173,601		
	12 Total. Add lines 1 through 11	1,318,019	1,317,769		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) 	7,645	7,645		0
	b Accounting fees (attach schedule) 	34,020	25,515		8,505
	c Other professional fees (attach schedule) 	7,900	7,900		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	17,042	17,042		0
	19 Depreciation (attach schedule) and depletion 	49,407	49,407		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	106,682	106,682		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	222,696	214,191		8,505
	25 Contributions, gifts, grants paid	991,700			991,700
	26 Total expenses and disbursements. Add lines 24 and 25	1,214,396	214,191		1,000,205
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	103,623			
	b Net investment income (if negative, enter -0-)		1,103,578		
	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	53,715	244,804	244,804
	2	Savings and temporary cash investments	1,551,102	5,869,212	5,869,212
	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) ▶ 800,808 Less allowance for doubtful accounts ▶ _____ 0	913,138	800,808	800,808
	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)	12,535,500	8,741,097	10,943,241
	c	Investments—corporate bonds (attach schedule).	25,625	79,417	80,114
	11	Investments—land, buildings, and equipment basis ▶ _____ 4,018,641 Less accumulated depreciation (attach schedule) ▶ _____ 104,569	3,951,095	3,914,072	6,625,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,388,000	7,906,829	8,542,419
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	7,284,973	7,281,585	189,322	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	34,703,148	34,837,824	33,294,920	
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 ▶ _____)	29,258	22,058	
	23	Total liabilities (add lines 17 through 22)	29,258	22,058	
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	1,239,142	1,239,142	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	28,483	28,483	
	29	Retained earnings, accumulated income, endowment, or other funds	33,406,265	33,548,141	
	30	Total net assets or fund balances (see page 17 of the instructions)	34,673,890	34,815,766	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	34,703,148	34,837,824	

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 34,673,890
2	Enter amount from Part I, line 27a	2 103,623
3	Other increases not included in line 2 (itemize) ▶ _____	3 38,253
4	Add lines 1, 2, and 3	4 34,815,766
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 34,815,766

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	LAND-UTLEY	D	2011-02-28	2012-10-03
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 8,211,213		8,038,116	173,097
b 487,073		29,855	457,218
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			173,097
b			457,218
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	630,315
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	1,947,344	32,959,060	0 059084
2010	984,794	24,804,586	0 039702
2009	911,512	16,547,489	0 055085
2008	829,158	14,400,671	0 057578
2007	740,541	15,696,716	0 047178

2 Total of line 1, column (d).	2	0 258627
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 051725
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	32,264,240
5 Multiply line 4 by line 3.	5	1,668,868
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	11,036
7 Add lines 5 and 6.	7	1,679,904
8 Enter qualifying distributions from Part XII, line 4.	8	1,000,205

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 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	22,072
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	22,072
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	22,072
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	37,539	
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	37,539
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	15,467
11		Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 15,467	Refunded <input type="checkbox"/>	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)?	1b		No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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 .	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	Yes	
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? Website address  N/A	13	Yes	
14	The books are in care of  HEARD MCELROY VESTAL Telephone no  (318) 429-1525 Located at  PO BOX 1607 SHREVEPORT LA ZIP +4  71165			
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?  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 page 20 of the 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		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?.  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION'S ONLY ACTIVITY IS MAKING GRANTS TO IRC 501(C)(3) ENTITIES	0
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	22,597,845
b	Average of monthly cash balances.	1b	1,805,451
c	Fair market value of all other assets (see instructions).	1c	8,352,278
d	Total (add lines 1a, b, and c).	1d	32,755,574
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	32,755,574
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	491,334
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,264,240
6	Minimum investment return. Enter 5% of line 5.	6	1,613,212

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	1,613,212
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	22,072
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	22,072
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,591,140
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,591,140
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	1,591,140

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	1,000,205
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	1,000,205
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	1,000,205
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				1,591,140
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			407,862	
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 ▶ \$ 1,000,205				
a Applied to 2011, but not more than line 2a			407,862	
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.				592,343
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.				998,797
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 XIV

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

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

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.

Form **990-PF** (2012)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	991,700
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	464,891	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	33,670	
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	173,601	
8 Gain or (loss) from sales of assets other than inventory			18	630,315	
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		1,302,477	0
13 Total. Add line 12, columns (b), (d), and (e).			13		1,302,477

[illegible]

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.

b If "Yes," complete the following schedule

Form **990-PF** (2012)

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN W DEAN	PRESIDENT 4 00	0	0	0
PO BOX 1607 SHREVEPORT,LA 71165				
C CODY WHITE JR	BOARD MEMBER 1 00	0	0	0
PO BOX 1607 SHREVEPORT,LA 71165				
DONALD WEBB	BOARD MEMBER 1 00	0	0	0
5709 LAKEFRONT PVT DRIVE SHREVEPORT,LA 71119				
LISA AXTON	SEC/TREAS 1 00	0	0	0
5098 BEECHWOOD HILLS SHREVEPORT,LA 71107				
CHRIS GABRIEL	BOARD MEMBER 1 00	0	0	0
360 JORDAN STREET SHREVEPORT,LA 71101				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CADDO COUNCIL ON AGING 1700 BUCKNER STREET SUITE 240 SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLECHARITABLE	50,000
CENTER FOR FAMILIES 864 OLIVE STREET SHREVEPORT, LA 71104	N/A	PUBLIC	CHARITABLE	20,000
COMMUNITY FOUNDATION OF SHREVEPORT-BOSSIER 401 EDWARDS STREET SUITE 105 SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	50,000
COMMUNITY RENEWAL INTERNATIONAL POST OFFICE BOX 4678 SHREVEPORT, LA 71134	N/A	PUBLIC	CHARITABLE	140,000
HOLY ANGELS RESIDENTIAL FACILITY 10450 ELLERBE ROAD SHREVEPORT, LA 71106	N/A	PUBLIC	CHARITABLE	100,000
LA ASSOCIATION OF NONPROFIT ORGANIZATIONS NORTH 401 EDWARDS STREET SUITE 105 SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	25,000
NOEL MEMORIAL UNITED METHODIST CHURCH 520 HERNDON STREET SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	100
ONE GREAT RIVER-MOTHER'S AGAINST DRUGS PROGRAM P O BOX 44349 SHREVEPORT, LA 711344349	N/A	PUBLIC	CHARITABLE	25,000
PROVIDENCE HOUSE 814 COTTON STREET SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	50,000
RUTHERFORD HOUSE 1707 LINE AVENUE SHREVEPORT, LA 711014670	N/A	PUBLIC	CHARITABLE	10,000
SALVATION ARMY-BOYS & GIRLS CLUB 200 E STONER AVENUE SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	100,000
SCI-PORT LOUISIANA'S SCIENCE CENTER 820 CLYDE FANT PARKWAY SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	45,000
SHREVEPORT METROPOLITAN BALLET POST OFFICE BOX 78564 SHREVEPORT, LA 71137	N/A	PUBLIC	CHARITABLE	6,600
SHREVEPORT REGIONAL ARTS COUNCIL 400 CLYDE FANT PARKWAY SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	100,000
SHRINER'S HOSPITAL 3100 SAMFORD AVENUE SHREVEPORT, LA 71103	N/A	PUBLIC	CHARITABLE	35,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VOLUNTEERS FOR YOUTH JUSTICE 900 JORDAN STREET SUITE 102 SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	35,000
VOLUNTEERS OF AMERICA 360 JORDAN STREET SHREVEPORT, LA 71101	N/A	PUBLIC	CHARITABLE	200,000
Total ▶ 3a				991,700

TY 2012 Accounting Fees Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HEARD MCELROY & VESTAL LLP	34,020	25,515		8,505

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: GRAYSON FOUNDATION INC
EIN: 23-7312000

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
NORTH HEARNE BUILDING	2004-03-28	435,000	93,415	SL	39 00000000000000	11,154	11,154		
NORTH HEARNE LAND	2004-03-28	348,000		L		0	0		

TY 2012 General Explanation Attachment

Name: GRAYSON FOUNDATION INC
EIN: 23-7312000

Identifier	Return Reference	Explanation
CONTROLLED ENTITY	FORM 990-PF, PART VII-A, LINE 11	ENTITY OWNED GRAYSON HOLDINGS, INC EIN 72-0713211ADDRESS P O BOX 206, SHREVEPORT, LA 71162TRANSFERS TO NONETTRANSFERS FROM NONE

TY 2012 Investments Corporate Bonds Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	79,417	80,114

TY 2012 Investments Corporate Stock Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES & FUNDS	8,741,097	10,943,241

TY 2012 Investments - Land Schedule**Name:** GRAYSON FOUNDATION INC**EIN:** 23-7312000

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
NORTH HEARNE BUILDING	435,000	104,569	330,431	
NORTH HEARNE LAND	348,000	0	348,000	

TY 2012 Investments - Other Schedule**Name:** GRAYSON FOUNDATION INC**EIN:** 23-7312000

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CERTIFICATES OF DEPOSIT	AT COST	7,906,829	7,963,749
OIL AND GAS MINERALS	AT COST	0	578,670

TY 2012 Legal Fees Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	7,645	7,645		0

TY 2012 Other Assets Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER ASSETS	15,171	15,171	15,171
GRAYSON HOLDINGS, INC	7,269,802	7,266,414	174,151

TY 2012 Other Expenses Schedule**Name:** GRAYSON FOUNDATION INC**EIN:** 23-7312000

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS	3,119	3,119		0
BROKERAGE & INVESTMENT FEES	88,040	88,040		0
INSURANCE	11,099	11,099		0
BANK FEES	286	286		0
REPAIRS & MAINTENANCE	4,138	4,138		0

TY 2012 Other Income Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	173,601	173,601	173,601

TY 2012 Other Increases Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Description	Amount
DEPLETION NOT RECORDED ON BOOKS	38,253

TY 2012 Other Liabilities Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Description	Beginning of Year - Book Value	End of Year - Book Value
ANNUITY PAYABLE	29,258	22,058

TY 2012 Other Professional Fees Schedule

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
APPRAISAL FEES	7,900	7,900		0

TY 2012 Taxes Schedule**Name:** GRAYSON FOUNDATION INC**EIN:** 23-7312000

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	709	709		0
PROPERTY TAXES	16,333	16,333		0

TY 2012

TransfersToControlledEntities

Name: GRAYSON FOUNDATION INC

EIN: 23-7312000

Name	US / Foreign Address	EIN	Description	Amount
GRAYSON HOLDINGS INC	P O BOX 206 SHREVEPORT, LA 71162	72-0713211	NONE - NO TRANSFERS IN OR OUT GRAYSON HOLDINGS, INC HAS ONLY PASSIVE INCOME (NOT A BUSINESS)	0
Total				