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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning

, and ending

Name of foundation WATSON-BROWN FOUNDATION, INC.		A Employer identification number 23-7097393
Number and street (or P.O. box number if mail is not delivered to street address) 310 TOM WATSON WAY	Room/suite	B Telephone number (706) 595-8886
City or town, state or province, country, and ZIP or foreign postal code THOMSON, GA 30824-0037		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 112,874,384. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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).)		(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		1,896.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		130.	130.		STATEMENT 1
4 Dividends and interest from securities		1,803,083.	1,803,083.		STATEMENT 2
5a Gross rents		15,425.	15,425.		STATEMENT 3
b Net rental income or (loss)	15,425.				
6a Net gain or (loss) from sale of assets not on line 10		4,915,680.			
b Gross sales price for all assets on line 6a	5,353,626.				
7 Capital gain net income (from Part IV, line 2)			4,915,680.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances	747.				STATEMENT 4
b Less: Cost of goods sold	1,388.				STATEMENT 5
c Gross profit or (loss)	RECEIVED	-641.			
11 Other income		11,502.	9,463.		STATEMENT 6
12 Total. Add lines 1 through 11		6,747,075.	6,743,781.		
13 Compensation of officers, directors, trustees, etc.		216,254.	21,625.		194,629.
14 Other employee salaries and wages		541,286.	50,570.		490,716.
15 Pension plans, employee benefits		13,845.	1,977.		11,868.
16a Legal fees					
b Accounting fees	STMT 7	29,500.	22,125.		7,375.
c Other professional fees	STMT 8	182,314.	182,314.		0.
17 Interest		98,624.	4,614.		94,010.
18 Taxes	STMT 9	196,452.	48,481.		51,971.
19 Depreciation and depletion		300,170.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		31,888.	7,972.		23,916.
22 Printing and publications		57,506.	14,377.		43,129.
23 Other expenses	STMT 10	909,267.	388,947.		518,913.
24 Total operating and administrative expenses. Add lines 13 through 23		2,577,106.	743,002.		1,436,527.
25 Contributions, gifts, grants paid		2,324,650.			2,324,650.
26 Total expenses and disbursements. Add lines 24 and 25		4,901,756.	743,002.		3,761,177.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,845,319.			
b Net investment income (if negative, enter -0-)			6,000,779.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,603,594.	2,758,120.	2,758,120.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use	9,834.	9,432.	9,432.
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	90,578,537.	90,876,322.	95,078,902.
	14 Land, buildings, and equipment basis ▶ 10,668,351.			
	Less accumulated depreciation STMT 12 ▶ 3,154,061.	7,794,679.	7,514,290.	6,299,258.
	15 Other assets (describe ▶ STATEMENT 13)	7,127,422.	8,804,318.	8,728,672.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	108,114,066.	109,962,482.	112,874,384.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	4,000,000.	4,000,000.	
	22 Other liabilities (describe ▶ STATEMENT 14)	156.	3,253.	
	23 Total liabilities (add lines 17 through 22)	4,000,156.	4,003,253.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	104,113,910.	105,959,229.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	104,113,910.	105,959,229.	
	31 Total liabilities and net assets/fund balances	108,114,066.	109,962,482.	

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	104,113,910.
2 Enter amount from Part I, line 27a	2	1,845,319.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	105,959,229.
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	105,959,229.

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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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 5,353,626.		437,946.	4,915,680.	
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				
b				
c				
d				
e			4,915,680.	
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; padding-left: 10px;">4,915,680.</div> </div> </div>		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 <div style="border-left: 1px solid black; padding-left: 10px;">N/A</div> </div> </div>		

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))
2012	5,987,613.	94,207,249.	.063558
2011	5,162,229.	92,013,271.	.056103
2010	5,874,087.	90,165,337.	.065148
2009	8,925,119.	86,598,565.	.103063
2008	5,017,589.	112,242,144.	.044703
2 Total of line 1, column (d)			2 .332575
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 .066515
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 94,206,320.
5 Multiply line 4 by line 3			5 6,266,133.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 60,008.
7 Add lines 5 and 6			7 6,326,141.
8 Enter qualifying distributions from Part XII, line 4			8 5,439,000.

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 <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	120,016.
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	120,016.
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	120,016.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	162,737.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	70,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	232,737.	
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	112,721.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 112,721. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.WATSON-BROWN.ORG	13	X	
14	The books are in care of ► THOMAS W. BROWN, JR. Telephone no. ► 706-595-8886 Located at ► 310 TOM WATSON WAY, THOMSON, GA ZIP+4 ► 30824-0037			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, 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
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	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.		
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 2013 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 2013.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		216,254.	0.	0.

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

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

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

0

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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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

0.

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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	0.
b	Average of monthly cash balances	1b	1,842,912.
c	Fair market value of all other assets	1c	93,798,022.
d	Total (add lines 1a, b, and c)	1d	95,640,934.
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	95,640,934.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,434,614.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	94,206,320.
6	Minimum investment return. Enter 5% of line 5	6	4,710,316.

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	4,710,316.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	120,016.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	120,016.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,590,300.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,590,300.
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	4,590,300.

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	3,761,177.
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	1,677,823.
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	5,439,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,439,000.

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.

Form 990-PF (2013)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				4,590,300.
2 Undistributed income, if any, as of the end of 2013.				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009	4,169,243.			
c From 2010	1,451,830.			
d From 2011	642,662.			
e From 2012	1,391,503.			
f Total of lines 3a through e	7,655,238.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 5,439,000.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				4,590,300.
e Remaining amount distributed out of corpus	848,700.			
5 Excess distributions carryover applied to 2013 (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	8,503,938.			
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	8,503,938.			
10 Analysis of line 9:				
a Excess from 2009	4,169,243.			
b Excess from 2010	1,451,830.			
c Excess from 2011	642,662.			
d Excess from 2012	1,391,503.			
e Excess from 2013	848,700.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

2013.04030 WATSON-BROWN FOUNDATION, IN 23016 1

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PASSTHROUGH - MONTAUK TRIGAURD FUND V, LP	N/A	PUBLIC		3.
STATEMENT C-1 (CONTRIBUTIONS)	N/A	PUBLIC	EDUCATION	86,513.
STATEMENT C-2 (SCHOLARSHIPS)	N/A	PUBLIC	EDUCATION	2,238,134.
Total			3a	2,324,650.
b Approved for future payment				
NONE				
Total			3b	0.

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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a <u>HICKORY HILL MUSEUM TOUR</u>						69.
b <u>SUMMER CAMPS</u>						1,380.
c <u>WORKSHOPS</u>						590.
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	130.		
4 Dividends and interest from securities			14	1,803,083.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	15,425.		
6 Net rental income or (loss) from personal property						
7 Other investment income			16	9,463.		
8 Gain or (loss) from sales of assets other than inventory			18	4,915,680.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						-641.
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		6,743,781.		1,398.
13 Total. Add line 12, columns (b), (d), and (e)						6,745,179.

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

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations





- | | | Yes | No |
|----------|--|--------------|----------|
| 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? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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
N/A		

and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Sign Here    

Signature of officer or trustee Date Title

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name RONALD J. GREEN	Preparer's signature <i>Ronald J. Green</i>	Date 11-11-14	Check <input type="checkbox"/> if self-employed	PTIN P00153816
	Firm's name ▶ STEPHEN M. BERMAN & ASSOC., L.L.C.			Firm's EIN ▶ 58-1540139	
	Firm's address ▶ 3475 LENOX ROAD, N.E., SUITE 950 ATLANTA 30326			Phone no. 404-262-2181	

WATSON-BROWN FOUNDATION, INC.

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	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC	P	VARIOUS	12/31/13
b	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC-SE	P	VARIOUS	12/31/13
c	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC	P	VARIOUS	12/31/13
d	PASSTHROUGH-MERCER GLOBAL MULTI-ASSET FND., LLC-SE	P	VARIOUS	12/31/13
e	PASSTHROUGH-MERCER PIP II, LP	P	VARIOUS	12/31/13
f	PASSTHROUGH-MERCER PIP II, LP-SEC 1256	P	VARIOUS	12/31/13
g	PASSTHROUGH-MERCER PIP II, LP	P	VARIOUS	12/31/13
h	PASSTHROUGH-MERCER PIP II, LP-SEC 1256	P	VARIOUS	12/31/13
i	PASSTHROUGH-MERCER PIP II, LP -SEC. 1231 GAIN	P	VARIOUS	12/31/13
j	PASSTHROUGH-MONTAUK TRIGUARD FND V, LP	P	VARIOUS	12/31/13
k	PASSTHROUGH-MONTAUK TRIGUARD FND V, LP-SEC. 1256	P	VARIOUS	12/31/13
l	PASSTHROUGH-MONTAUK TRIGUARD FND V, LP	P	VARIOUS	12/31/13
m	PASSTHROUGH-MONTAUK TRIGUARD FND V, LP-SEC. 1256	P	VARIOUS	12/31/13
n	PASSTHROUGH-MONTAUK TRIGUARD FND V, LP-SEC. 1231	P	VARIOUS	12/31/13
o	PASSTHROUGH-MERCER PIP III, LP	P	VARIOUS	12/31/13

(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 176,189.			176,189.
b 583,052.			583,052.
c 3,123,855.			3,123,855.
d 874,578.			874,578.
e 6,689.			6,689.
f -1,099.			-1,099.
g 44,410.			44,410.
h -1,649.			-1,649.
i 862.			862.
j 6,422.			6,422.
k -60.			-60.
l 18,290.			18,290.
m -91.			-91.
n 502.			502.
o -35.			-35.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j); if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			176,189.
b			583,052.
c			3,123,855.
d			874,578.
e			6,689.
f			-1,099.
g			44,410.
h			-1,649.
i			862.
j			6,422.
k			-60.
l			18,290.
m			-91.
n			502.
o			-35.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

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

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PASSTHROUGH-NB CROSSROADS FUND XX	P	VARIOUS	12/31/13
b	PASSTHROUGH-NB CROSSROADS FUND XX	P	VARIOUS	12/31/13
c	43177.8963 SHS, VANGUARD INFLATION PROTECTED SEC	P	VARIOUS	01/15/13
d	CLASS ACTION: UNITED HEALTHCARE	P	VARIOUS	04/01/13
e	CLASS ACTION; TYCO INTERNATIONAL	P	VARIOUS	09/26/13
f	CLASS ACTION: MARSH & MCLENNAN COMPANIES, INC	P	VARIOUS	12/10/13
g	OTHER CLASS ACTION	P	VARIOUS	06/24/13
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 459.			459.
b 768.			768.
c 500,000.		437,946.	62,054.
d 47.			47.
e 1,848.			1,848.
f 1,508.			1,508.
g 1,689.			1,689.
h 15,392.			15,392.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			459.
b			768.
c			62,054.
d			47.
e			1,848.
f			1,508.
g			1,689.
h			15,392.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	4,915,680.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Recipients Name and Address	Relationship	Status	Purpose	Amount
University of Georgia (NCAC)	N/A	Public	National College Advising Corp	70,000
GA College & State University Foundation	Milledgeville, GA	N/A	Public General	5,000
MBA/Monroe Kimbrel (Federal Reserve Bank)	Atlanta, GA	N/A	Public Monroe Kimbrel Intern	7,500 <2>
Augusta's Historic Cottage Cemetery, Inc	Augusta, GA	N/A	Public Hannah Eve Grave repair	2,330 <1>
Friends of Robert Toombs Historical Site	Washington, GA	N/A	Public Restoration	13,445 <1>
Heritage Academy	Augusta, GA	N/A	Public Roof Repairs	9,100 <1>
McDuffie Museum, Inc	Thomson, GA	N/A	Public Conservation on a historic Cray Quilt	8,080 <1>
Friends of Baldwin County Cemeteries, Inc	Milledgeville, GA	N/A	Public Fencing	3,800 <3>
Flannery O'Connor-Andalusia Foundation	Milledgeville, GA	N/A	Public Roofing Cow Barn	10,000 <3>
Georgia 4-H Foundation	Georgia Chapter	N/A	Public Grant	7,525 <3>
Georgia Old Capital Museum Society, Inc	Milledgeville, GA	N/A	Public Attic Brown-Stetson-Sanford House	5,000 <3>
Tubman African American Museum, Inc	Macon, GA	N/A	Public Traveling Exhibit Cost	3,870 <3>
Washington Co Historical Society		N/A	Public Restoration and Repair of graves	3,000 <3>
Athens-Clarke County Library	Athens, GA	N/A	Public Conversion of Certain Recorded Interviews	3,325 <4>
Athens Land Trust, Inc	Athens, GA	N/A	Public Oral History Project	8,000 <4>
Historical Society of Walton County, Inc	Monroe, GA	N/A	Public Davis-Edwards House Restoration	8,950 <4>
Friends of Oconee Hill Cemetery, Inc	Athens, GA	N/A	Public Reclamation & Maint of Graves	5,000 <4>
Friends of Oconee Hill Cemetery, Inc	Athens, GA	N/A	Public General Fund	1,000 <5>
Brigadier General TRR Cobb Camp #87	Athens, GA	N/A	Public General Fund	300 <5>
Memorials		N/A	Public In memory of friends and family	1,200 <6>
Various Refunds		N/A	Public Refunds based on fund agreements	(87,712)
TOTAL CONTRIBUTIONS				88,513

<1> The Thomson Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$33,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation

<2> As part of the MBA/Monroe Kimbrel Endowment program the student awarded the scholarship will work at the Federal Reserve Bank and the Foundation will pay 1/2 of the students salary

<3> The Milledgeville Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$33,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation

<4> The Athens Junior Board is a group of 15 to 16 high school students chosen to participate in research and the granting of funds to a public historical restoration projects. The board is given \$33,000 a year to distribute. Candidates for the grants must meet public and non-profit status as laid out for the Watson-Brown Foundation

<5> Donations made to various charities

<6> Donations made to various charities in memory of friends and family

WATSON-BROWN FOUNDATION, INC.

12/31/2012

23-7097393

FORM 990-PF

GRANTS and CONTRIBUTIONS

STATEMENT C-2

COLLEGE	LOCATION	SCHOLARSHIPS
ABRAHAM BALDWIN AGRICULTURAL COLLEGE	TIFTON, GA	9,000.00
ALBANY STATE UNIVERSITY	ALBANY, GA	9,000 00
ANDERSON UNIVERSITY	ANDERSON, SC	25,500 00
APPALACHIAN STATE UNIVERSITY	BOONE, NC	3,000.00
ARMSTRONG ATLANTIC STATE UNIVERSITY	SAVANNAH, GA	13,500 00
AUBURN UNIVERSITY	AUBURN, AL	6,000.00
AUGUSTA STATE UNIVERSITY	AUGUSTA, GA	75,435.08
BELHAVEN UNIVERSITY	JACKSON, MS	3,000 00
BELMONT ABBEY COLLEGE	BELMONT, NC	7,500 00
BEREA COLLEGE	BEREA, KY	3,000 00
BERRY COLLEGE	ROME, GA	12,000 00
BOSTON COLLEGE	BOSTON, MA	3,000.00
BRENAU UNIVERSITY	GAINESVILLE, GA	3,000.00
BREVARD COLLEGE	BREVARD, NC	3,000 00
BRIGHAM YOUNG UNIVERSITY	PROVO, UT	1,500 00
BROWN UNIVERSITY	PROVIDENCE, RI	5,500 00
CARNEGIE MELLON UNIVERSITY	PITTSBURGH, PA	9,000 00
CENTRE COLLEGE	DANVILLE, KY	1,544 95
CHARLESTON SOUTHERN UNIVERSITY	CHARLESTON, SC	6,000.00
CITADEL	CHARLESTON, SC	2,500 00
CLAYTON COLLEGE & STATE UNIVERSITY	MORROW, GA	9,000 00
CLEMSON UNIVERSITY	CLEMSON, SC	255,165 75
COASTAL CAROLINA UNIVERSITY	CONWAY, SC	4,500 00
COLGATE UNIVERSITY	HAMILTON, NY	1,500 00
COLLEGE OF CHARLESTON	CHARLESTON, SC	54,000 00
COLLEGE OF COASTAL GEORGIA	BRUNSWICK, GA	1,500.00
COLLEGE OF THE HOLY CROSS	WORCESTER, MA	3,000.00
COLUMBIA COLLEGE	COLUMBIA, SC	6,000 00
COLUMBIA INTERNATIONAL UNIVERSITY	COLUMBIA, SC	3,000 00
COLUMBIA UNIVERSITY	NEW YORK, NY	3,000 00
COLUMBUS STATE UNIVERSITY	COLUMBUS, GA	1,500 00
CONVERSE COLLEGE	SPARTANBURG, SC	21,000.00
COVENANT COLLEGE	LOOKOUT MOUNTAIN, GA	6,000 00
DAVIDSON COLLEGE	DAVIDSON, NC	9,000.00
DENISON UNIVERSITY	GRANVILLE, OHIO	2,500 00
DUKE UNIVERSITY	DURHAM, NC	15,000 00
EAST GEORGIA STATE COLLEGE	SWAINSBORO, GA	1,500 00
ECKERD COLLEGE	ST PETERSBURG, FL	1,500 00
EMERSON COLLEGE	BOSTON, MA	1,500.00
EMORY UNIVERSITY	ATLANTA, GA	10,500.00
ENGINEERING WORLD HEALTH	DURHAM, NC	3,000 00
EVERGREEN STATE COLLEGE	OLYMPIA, WA	1,500 00
FLAGLER COLLEGE	ST AUGUSTINE, FL	3,000.00
FORT VALLEY STATE UNIVERSITY	FORT VALLEY, GA	15,000 00
FRANCIS MARION UNIVERSITY	FLORENCE, SC	3,000.00
FURMAN UNIVERSITY	GREENVILLE, SC	50,500.00
GARDNER-WEBB UNIVERSITY	BOILING SPRINGS, NC	3,000.00

WATSON-BROWN FOUNDATION, INC.

12/31/2012

23-7097393

FORM 990-PF

GRANTS and CONTRIBUTIONS

STATEMENT C-2

COLLEGE	LOCATION	SCHOLARSHIPS
GEORGE WASHINGTON UNIVERSITY	WASHINGTON, DC	1,500.00
GEORGIA COLLEGE & STATE UNIVERSITY	MILLEDGEVILLE, GA	67,500 00
GEORGIA GWINNETT COLLEGE	LAWRENCEVILLE, GA	3,000 00
GEORGIA HEALTH SCIENCES UNIVERSITY	AUGUSTA, GA	7,500.00
GEORGIA INSTITUTE OF TECHNOLOGY	ATLANTA, GA	119,866 00
GEORGIA REGENTS UNIVERSITY AUGUSTA	AUGUSTA, GA	103,955 08
GEORGIA SOUTHERN UNIVERSITY	STATESBORO, GA	97,500 00
GEORGIA SOUTHWESTERN STATE UNIVERSITY	AMERICUS, GA	672.20
GEORGIA STATE UNIVERSITY	ATLANTA, GA	43,500.00
GORDON COLLEGE	BARNESVILLE, GA	1,500.00
HAMILTON COLLEGE	HAMILTON, NY	3,000 00
HAMPTON UNIVERSITY	HAMPTON, VA	3,000 00
HARVARD UNIVERSITY	CAMBRIDGE, MA	18,500 00
HARVEY MUDD COLLEGE	CLAREMONT, CA	3,000 00
HENDRIX COLLEGE	CONWAY, AR	3,000 00
HIGHER ONE, INC	NEW HAVEN, CT	6,669 60
HOWARD UNIVERSITY	WASHINGTON, DC	1,500 00
ITHACA COLLEGE	ITHACA, NY	1,500 00
JACKSON STATE UNIVERSITY	JACKSON, MS	3,000 00
KENNESAW STATE UNIVERSITY	KENNESAW, GA	4,500 00
KENYON COLLEGE	GAMBIER, OH	2,500.00
KING COLLEGE	BRISTOL, TN	3,000.00
LANDER UNIVERSITY	LANDER, SC	22,500 00
LIMESTONE COLLEGE	GAFFNEY, SC	7,500.00
MCDANIEL COLLEGE	WESTMONSTER, MD	3,000 00
MEDICAL UNIVERSITY OF SC	CHARLESTON, SC	3,000 00
MERCER UNIVERSITY	MACON, GA	23,500 00
METROPOLITAN STATE COLLEGE OF DENVER	DENVER, CO	3,000.00
MOREHOUSE COLLEGE	ATLANTA, GA	4,500 00
MORRIS COLLEGE	SUMTER, SC	1,500 00
NEW YORK UNIVERSITY	NEW YORK, NY	6,000 00
NEWBERRY COLLEGE	NEWBERRY, SC	4,500 00
NORTH GREENVILLE UNIVERSITY	GREENVILLE, SC	21,000 00
NORTHEASTERN UNIVERSITY	BOSTON, MA	3,000 00
NORTHWESTERN UNIVERSITY	EVANSTON, IL	7,000.00
OBERLIN COLLEGE	OBERLIN, OH	1,500.00
OHIO STATE UNIVERSITY	COLUMBUS, OH	3,000 00
OXFORD COLLEGE OF EMORY UNIVERSITY	OXFORD, GA	2,500 00
PAINE COLLEGE	AUGUSTA, GA	4,500 00
PRESBYTERIAN COLLEGE	CLINTON, SC	22,500 00
PRINCETON UNIVERSITY	PRINCETON, NJ	3,000 00
RHODES COLLEGE	MEMPHIS, TN	4,500 00
RICE UNIVERSITY	HOUSTON, TX	4,500.00
SAMFORD UNIVERSITY	BIRMINGHAM, AL	13,000.00
SAVANNAH COLLEGE OF ART & DESIGN	SAVANNAH, GA	6,000 00
SAVANNAH STATE	SAVANNAH, GA	19,500 00
SEWANEE UNIVERSITY OF THE SOUTH	SEWANEE, TN	7,500 00

WATSON-BROWN FOUNDATION, INC.

12/31/2012

23-7097393

FORM 990-PF

GRANTS and CONTRIBUTIONS

STATEMENT C-2

COLLEGE	LOCATION	SCHOLARSHIPS
SHORTER COLLEGE	ROME, GA	3,000.00
SIMMONS COLLEGE	BOSTON, MA	3,000 00
SOUTH CAROLINA HONORS COLLEGE	COLUMBIA, SC	5,000 00
SOUTH CAROLINA STATE UNIVERSITY	ORANGEBURG, SC	3,185 00
SOUTHERN POLYTECHNIC STATE UNIVERSITY	MARIETTA, GA	6,000.00
SPELMAN COLLEGE	ATLANTA, GA	5,000.00
STANFORD UNIVERSITY	STANFORD, CA	9,500.00
SWARTHMORE COLLEGE	SWARTHMORE, PA	3,000 00
TEXAS A&M	COLLEGE STATION, TX	5,000 00
TOCCOA FALLS COLLEGE	TOCCOA FALLS, GA	1,500 00
TRUETT-MCCONNELL COLLEGE	CLEVELAND, GA	3,000.00
TUSKEGEE UNIVERSITY	TUSKEGEE, AL	3,000 00
UNIVERSITY OF NORTH CAROLINA	ASHEVILLE, NC	1,500.00
UNIVERSITY OF NORTH CAROLINA	CHAPEL HILL, NC	9,060.00
UNIVERSITY OF ALABAMA	TUSCALOOSA, AL	11,500 00
UNIVERSITY OF ALABAMA	HUNTSVILLE, AL	4,500 00
UNIVERSITY OF CALIFORNIA	BERKELEY, CA	2,500 00
UNIVERSITY OF CENTRAL MISSOURI	WARRENSBURG, MO	1,500.00
UNIVERSITY OF CHICAGO	CHICAGO, IL	5,000.00
UNIVERSITY OF GEORGIA	ATHENS, GA	240,500.00
UNIVERSITY OF MARYLAND	COLLEGE PARK, MD	5,000 00
UNIVERSITY OF MICHIGAN	ANN ARBOR, MI	3,000 00
UNIVERSITY OF MISSOURI	ST LOUIS, MO	4,500 00
UNIVERSITY OF NORTH GEORGIA	DAHLONEGA, GA	6,000 00
UNIVERSITY OF NOTRE DAME	SOUTH BEND, IN	8,000.00
UNIVERSITY OF OKLAHOMA	NORMAN, OK	5,000 00
UNIVERSITY OF PENNSYLVANIA	PHILADELPHIA, PA	3,000 00
UNIVERSITY OF PITTSBURGH	PITTSBURGH, PA	5,000 00
UNIVERSITY OF RICHMOND	RICHMOND, VA	3,000 00
UNIVERSITY OF TENNESSEE	KNOXVILLE, TN	3,000 00
UNIVERSITY OF TEXAS	AUSTIN, TX	1,500.00
UNIVERSITY OF WEST GEORGIA	CARROLLTON, GA	7,500 00
UNIVERSITY VILLAGE	AUGUSTA, GA	185.00
UNIVERSITY OF SOUTH CAROLINA	AIKEN, SC	59,545 00
UNIVERSITY OF SOUTH CAROLINA	COLUMBIA, SC	185,350 00
UNIVERSITY OF SOUTH CAROLINA	SPARTANBURG, SC	40,500 00
VALDOSTA STATE UNIVERSITY	VALDOSTA, GA	19,500 00
VANDERBILT UNIVERSITY	NASHVILLE, TN	23,000 00
VIRGINIA POLYTECHNIC INST. & STATE UNIV.	BLACKSBURG, VA	3,000.00
WAKE FOREST UNIVERSITY	WINSTON-SALEM, NC	4,500.00
WASHINGTON AND LEE UNIVERSITY	LEXINGTON, VA	7,500 00
WASHINGTON UNIVERSITY IN ST LOUIS	ST LOUIS, MO	1,500 00
WELLESLEY COLLEGE	WELLESLEY, MA	3,000 00
WESLEYAN COLLEGE	MACON, GA	6,000.00
WHEATON COLLEGE (IL)	WHEATON, IL	1,500.00
WINGATE UNIVERSITY	WINGATE, NC	3,000.00
WINTHROP UNIVERSITY	ROCK HILL, SC	15,000.00

WATSON-BROWN FOUNDATION, INC.

12/31/2012

23-7097393

FORM 990-PF

GRANTS and CONTRIBUTIONS

STATEMENT C-2

COLLEGE	LOCATION	SCHOLARSHIPS
WOFFORD COLLEGE	SPARTANBURG, SC	85,500.00
YALE UNIVERSITY	NEW HAVEN, CT	4,000 00
YOUNG HARRIS COLLEGE	YOUNG HARRIS, GA	1,500 00
TOTAL SCHOLARSHIPS		2,238,133 66

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SUNTRUST	130.	130.	
TOTAL TO PART I, LINE 3	130.	130.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH - COMMONFUND REALTY INVESTORS, LLC	6.	0.	6.	6.	
PASSTHROUGH - COMMONFUND REALTY INVESTORS, LLC	17,359.	0.	17,359.	17,359.	
PASSTHROUGH - MERCER GLOBAL MULTI-ASSET FUND,	2,405.	0.	2,405.	2,405.	
PASSTHROUGH - MERCER GLOBAL MULTI-ASSET FUND,	1,651,031.	0.	1,651,031.	1,651,031.	
PASSTHROUGH - MERCER PRIVATE INVESTMENT	13,549.	0.	13,549.	13,549.	
PASSTHROUGH - MERCER PRIVATE INVESTMENT	13,514.	0.	13,514.	13,514.	
PASSTHROUGH - MERCER PRIVATE INVESTMENT	126.	0.	126.	126.	
PASSTHROUGH - MONTAUK TRIGUARD FUND V,LP	3,801.	0.	3,801.	3,801.	
PASSTHROUGH - MONTAUK TRIGUARD FUND V,LP	2,903.	0.	2,903.	2,903.	
PASSTHROUGH - NB CROSSROADS FUND XX	412.	0.	412.	412.	
PASSTHROUGH - NB CROSSROADS FUND XX	974.	0.	974.	974.	
PASSTHROUGH - PORTFOLIO ADVISORS PRIVATE EQUITY	7,877.	0.	7,877.	7,877.	

US BANK - NOMINEE	101.	0.	101.	101.
VANGUARD INFLATION				
PROTECTED SEC. FND	104,417.	15,392.	89,025.	89,025.
TO PART I, LINE 4	1,818,475.	15,392.	1,803,083.	1,803,083.

FORM 990-PF	RENTAL INCOME	STATEMENT	3
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDING - HICKORY HILL DR, THOMSON, GA	1	14,750.
LAND RENTAL - HICKORY HILL FARM	2	675.
TOTAL TO FORM 990-PF, PART I, LINE 5A		15,425.

FORM 990-PF	INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10	STATEMENT	4
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INCOME

1. GROSS RECEIPTS	747	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		747
4. COST OF GOODS SOLD (LINE 15)	1,388	
5. GROSS PROFIT (LINE 3 LESS LINE 4).		-641
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		-641

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	9,834	
9. MERCHANDISE PURCHASED.	988	
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.	-2	
13. ADD LINES 8 THROUGH 12		10,820
14. INVENTORY AT END OF YEAR	9,432	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .		1,388

FORM 990-PF	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	5
DESCRIPTION		AMOUNT	
COMMISSION		-2.	
TOTAL OTHER COSTS		-2.	

FORM 990-PF	OTHER INCOME	STATEMENT	6
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH-MERCER PIP II,LP-ORD. INCOME	399.	399.	
PASSTHROUGH-MERCER PIP II,LP-RENTAL REAL ESTATE	592.	592.	
PASSTHROUGH-MERCER PIP II,LP-ROYALTIES	11,558.	11,558.	
PASSTHROUGH-MERCER PIP II,LP-OTHER INCOME	2,771.	2,771.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-ORD. INCOME	-7,594.	-7,594.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-RENTAL REAL ESTATE	-57.	-57.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-ROYALTIES	35.	35.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-COD	22.	22.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-OTHER PORTFOLIO INC.	322.	322.	
PASSTHROUGH-MONTAUK TRIGUARD FUND V,LP-OTHER INCOME	219.	219.	
PASSTHROUGH-MERCER GLOBAL FUND - ORD. INCOME	1,376.	1,376.	
PASSTHROUGH-MERCER PIP III,LP-ORD. INCOME	-826.	-826.	
PASSTHROUGH-MERCER PIP III,LP-OTHER PORTFOLIO INCOME	239.	239.	
PASSTHROUGH-MERCER PIP III,LP-OTHER INCOME	407.	407.	
HICKORY HILL MUSEUM TOUR	69.	0.	
SUMMER CAMPS	1,380.	0.	
WORKSHOPS	590.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,502.	9,463.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,500.	22,125.		7,375.
TO FORM 990-PF, PG 1, LN 16B	29,500.	22,125.		7,375.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - MERCER	182,314.	182,314.		0.
TO FORM 990-PF, PG 1, LN 16C	182,314.	182,314.		0.

FORM 990-PF	TAXES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	7,657.	1,914.		5,743.
PAYROLL TAX	51,060.	4,832.		46,228.
EXCISE TAX	96,000.	0.		0.
FOREIGN TAXES PAID	41,735.	41,735.		0.
TO FORM 990-PF, PG 1, LN 18	196,452.	48,481.		51,971.

FORM 990-PF

OTHER EXPENSES

STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIRS & MAINTENANCE	79,183.	19,796.		59,387.
TELEPHONE	30,122.	7,531.		22,591.
SECURITY SYSTEM	1,787.	447.		1,340.
SUPPLIES	3,078.	770.		2,308.
DUES & SUBSCRIPTIONS	4,517.	1,129.		3,388.
PROPERTY INSURANCE	36,413.	9,103.		27,310.
OFFICE EQUIPMENT LEASES	7,108.	1,777.		5,331.
POSTAGE & DELIVERY	4,315.	1,079.		3,236.
CLEANING & LANDSCAPE EXPENSE	54,409.	13,602.		40,807.
UTILITIES	81,588.	20,397.		61,191.
MEALS & ENTERTAINMENT (50% DEDUCTIBLE)	5,278.	1,320.		3,958.
MEALS & ENTERTAINMENT (50% NONDEDUCTIBLE)	5,278.	0.		3,958.
COMPUTER & WEBSITE EXPENSE	14,008.	3,502.		10,506.
EMPLOYMENT SCREENING	153.	0.		153.
OFFICE EXPENSES	11,830.	2,958.		8,872.
GROUPS EQUIPMENT REPAIRS AND MAINT.	16,040.	4,010.		12,030.
INSURANCE	82,979.	9,128.		73,851.
D & O INSURANCE	7,040.	704.		6,336.
TURCK INSURANCE	3,611.	903.		2,708.
PORTFOLIO EXPENSES - COMMONFUND REALTY INVESTORS, LLC	912.	912.		0.
SPECIAL EVENTS - COMMUNITY/SOUTHERN STUDIES/EDUCATIONAL	164,350.	0.		164,350.
UNIFORMS	341.	0.		341.
EDUCATION & SAFETY	70.	18.		52.
BANK FEES	701.	351.		350.
NON-DEDUCTABLE EXPENSES	87.	0.		0.
CORPORATE REGISTRATION	80.	0.		80.
PASSTHROUGH EXPENSES - MERCER PIP II,LLC	119,902.	119,902.		0.
PORTFOLIO FEES - MERCER GLOBAL MUTLI ASSET FUND	130,406.	130,406.		0.
STORAGE/MOVERS	1,644.	411.		1,233.
CONSULTANT FEES	349.	0.		349.
PASSTHROUGH EXPENSES - MONTAUK TRIGUARD FND V,LP	7,322.	7,322.		0.
CONSERVATION	2,897.	0.		2,897.
PASSTHROUGH EXPENSES - MERCER PIP III,LLC	19,204.	19,204.		0.
PASSTHROUGH EXPENSES - NB CROSSROAD FUND XX	12,265.	12,265.		0.
TO FORM 990-PF, PG 1, LN 23	909,267.	388,947.		518,913.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMONFUND REALTY INVESTMENT, LLC	COST	4,704,238.	14,684.
TIMBER	COST	2,233,522.	1,407,938.
LAND	COST	117,913.	114,300.
MERCER GLOBAL MULTI-ASSET FUND, LLC	COST	64,623,276.	71,200,828.
VANGAURD INFLATION MUTUAL FUND	COST	4,696,159.	4,795,749.
MERCER HEDGE FUND INVESTOR	COST	11,000,000.	13,744,381.
MERCER PRIVATE INVESTMENT PARTNER II, LP	COST	2,149,621.	2,280,319.
MONTAUK TRIGUARD FUND V LP	COST	240,173.	320,374.
PORTFOLIO ADVISORS PRIVATE EQUITY FND VII	COST	557,182.	554,546.
MERCER PRIVATE INVESTMENT PARTNER III, LP	COST	282,818.	286,741.
NB CROSSROADS FUND XX	COST	190,229.	254,271.
NB SECONDARY OPP FUND III	COST	81,191.	104,771.
TOTAL TO FORM 990-PF, PART II, LINE 13		90,876,322.	95,078,902.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SEE SCHEDULE ATTACHED	9,374,400.	3,154,061.	6,220,339.
LAND	1,293,951.	0.	1,293,951.
TOTAL TO FM 990-PF, PART II, LN 14	10,668,351.	3,154,061.	7,514,290.

FORM 990-PF	OTHER ASSETS	STATEMENT	13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARTWORK	150,080.	168,330.	168,330.
OTHER ASSETS	1,365.	1,969.	2,206.
TIMBER - HARDWOOD	208,883.	208,883.	133,000.
HICKORY HILL LIBRARY	40,001.	40,001.	40,001.
CONSTRUCTION IN PROGRESS	6,727,093.	8,385,135.	8,385,135.
TO FORM 990-PF, PART II, LINE 15	7,127,422.	8,804,318.	8,728,672.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PAYROLL TAXES PAYABLE	61.	3,189.	
SALES TAX PAYABLE	95.	64.	
TOTAL TO FORM 990-PF, PART II, LINE 22	156.	3,253.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	15
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. BYRON ATTRIDGE 191 PEACHTREE STREET, SUITE 4900 ATLANTA, GA 30303	TRUSTEE 2.50	12,000.	0.	0.
THOMAS W. BROWN, JR. 753 BRADBERRY CREEK EVANS, GA 30809	PRESIDENT 50.00	168,754.	0.	0.
WYCHE FOWLER, JR 199 FOURTEENTH ST., APT. 1202 ATLANTA, GA 30309	TRUSTEE 2.50	12,000.	0.	0.
JOHN WOODHAM 159 E. WESLEY RD. ATLANTA, GA 30305	TRUSTEE 2.50	11,500.	0.	0.
JOAB LESESNE P.O. BOX 79 SUNSET, SC 29685	TRUSTEE 2.50	12,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		216,254.	0.	0.

PART XV, LINE d: SCHOLARSHIPS –

THE FOUNDATION SUPPORTS HIGHER EDUCATION BY DIRECTLY ADMINISTERING ITS OWN COLLEGE SCHOLARSHIP PROGRAM. \$3,000 SCHOLARSHIPS ARE AWARDED BASED ON BOTH ACADEMIC MERIT AND FINANCIAL NEED. FIRST PRIORITY IS GIVEN TO STUDENTS FROM 18 DESIGNATED COUNTIES IN GEORGIA AND SOUTH CAROLINA. \$5,000 SCHOLARSHIPS ARE MERIT-BASED AND OPEN TO ALL STUDENTS FROM GEORGIA AND SOUTH CAROLINA. TO RENEW THE SCHOLARSHIP, \$3,000 LEVEL RECIPIENTS MUST MAINTAIN A 3.0 CUMULATIVE COLLEGE GPA AND \$5,000 LEVEL RECIPIENTS MUST MAINTAIN A 3.5 CUMULATIVE COLLEGE GPA. ALL RECIPIENTS MUST TAKE AT LEAST 12 CREDIT HOURS PER SEMESTER.

FORM 990-PF DEPRECIATION AND AMORTIZATION DETAIL

	Placed in Service	Life or rate	Cost or other basis	BOY	
				Accum Deprec	Current year deduction
Foundation House	1997	S/L 39 YRS	200,000.00	77,136.10	5,128.21
Hickory Hill Houses	2000	S/L 39 YRS	178,202.00	55,021.68	4,569.28
TRR Cobb House	Various	S/L 39 YRS	400,000.00	52,991.45	10,256.41
Building & Equipment	Pre 1993		20,848.00	20,848.00	
Bldg. Imp. Foundation	Various	S/L 39 YRS	734,928.27	172,841.94	18,844.33
Bldg. Imp. Hickory Hill	Various	S/L 39 YRS	2,606,561.27	706,244.56	67,128.62
Bldg. Imp. Hickory Hill	2013	S/L 39 YRS	9,607.51		82.12
Bldg. Imp. - Cottages	Various	S/L 39 YRS	512,226.70	106,151.50	13,134.01
Bldg. Imp. - Cottages	2013	S/L 39 YRS	5,354.87		11.44
Bldg. Imp. - Radio Station	Various	S/L 39 YRS	8,450.00	1,327.85	216.67
Bldg. Imp. - TRR Cobb House	Various	S/L 39 YRS	2,915,795.00	440,935.49	74,763.97
Bldg. Imp. - TRR Cobb House	2013	S/L 39 YRS	2,000.00		8.55
Furniture & Fixtures	Various	S/L 10 YRS	466,164.40	416,728.25	20,982.71
Furniture & Fixtures-Goodrum House	Various	S/L 10 YRS	120,000.00	26,166.66	
Furniture & Fixtures - TRRC House	Various	S/L 10 YRS	180,579.14	69,353.80	18,305.05
Furniture & Fixtures - TRRC House	2013	S/L 10 YRS	800.00		80.00
Landscape Improvements	Various	S/L 15 YRS	190,565.21	121,286.25	12,373.26
Landscape Imp.-Monroe	Various	S/L 15 YRS	601,989.36	416,575.44	40,132.60
Landscape Imp. - Trrc House	Various	S/L 15 YRS	29,242.22	11,534.42	1,949.48
Computer/Equipment	Various	S/L 5 YRS	83,021.67	75,078.49	3,157.78
Lawn Equipment and other	Various	S/L 10 YRS	94,699.30	72,322.21	8,898.22
Lawn Equipment and other	2013	S/L 10 YRS	2,017.63		147.07
Computer/Equipment - TRR	Various	S/L 5 YRS	11,347.61	11,347.61	
TOTAL			9,374,400.16	2,853,891.70	300,169.78

3,154,061.48

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**
► Information about Form 8868 and its instructions is at www.irs.gov/form8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	WATSON-BROWN FOUNDATION, INC.	23-7097393
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	310 TOM WATSON WAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	THOMSON, GA 30824-0037	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THOMAS W. BROWN, JR.

- The books are in the care of ► 310 TOM WATSON WAY - THOMSON, GA 30824-0037
- Telephone No. ► 706-595-8886 Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2013** or
► ☐ tax year beginning , and ending .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	232,737.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	162,737.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	70,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	WATSON-BROWN FOUNDATION, INC.	23-7097393
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	310 TOM WATSON WAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	THOMSON, GA 30824-0037	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (Individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

THOMAS W. BROWN, JR.

• The books are in the care of **310 TOM WATSON WAY - THOMSON, GA 30824-0037**

Telephone No. **706-595-8886**

Fax No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2014.**

5 For calendar year **2013**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

DUE TO THE FACT THAT A SCHEDULE K-1 WILL NOT BE RECEIVED BY AUGUST 15, 2014, AN ADDITIONAL EXTENSION OF TIME IS HEREBY REQUESTED UNTIL NOVEMBER 15, 2014.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	232,737.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	232,737.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Ronald J. Green**

Title **CPT**

Date **8-12-14**

Form 8868 (Rev. 1-2014)