



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation PHILLIPS FAMILY FOUNDATION		A Employer identification number 25-6716692
Number and street (or P.O. box number if mail is not delivered to street address) C/O BRUCE A ROSENFELD 1600 MARKET ST.	Room/suite 3600	B Telephone number (215) 751-2080
City or town, state, and ZIP code PHILADELPHIA, PA 19103-7286		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) \$ 819,123.	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				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					
4 Dividends and interest from securities		20,035.	20,035.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,608.			
b Gross sales price for all assets on line 6a		203,427.			
7 Capital gain net income (from Part IV, line 2)			23,608.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		43,643.	43,643.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees		4,807.	4,807.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		4,807.	4,807.		0.
25 Contributions, gifts, grants paid		37,500.			37,500.
26 Total expenses and disbursements. Add lines 24 and 25		42,307.	4,807.		37,500.
27 Subtract line 26 from line 12		1,336.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			38,836.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	443.	150.	150.
	2 Savings and temporary cash investments	18,719.	20,901.	20,901.
	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 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 3	647,705.	647,152.	798,207.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
Liabilities	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	666,867.	668,203.	819,258.
	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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
	27 Capital stock, trust principal, or current funds	666,867.	668,203.	
	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	666,867.	668,203.	
Total	31 Total liabilities and net assets/fund balances	666,867.	668,203.	

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	666,867.
2 Enter amount from Part I, line 27a	2	1,336.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	668,203.
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	668,203.

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 HAVERFORD TRUST CO - SEE SCHEDULE	P	VARIOUS	VARIOUS
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 203,427.		179,819.	23,608.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			23,608.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	23,608.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

Part 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 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))
2010	33,000.	786,604.	.041952
2009	43,348.	681,325.	.063623
2008	44,864.	825,473.	.054349
2007	45,000.	920,613.	.048880
2006	45,226.	897,512.	.050390

2 Total of line 1, column (d)	2	.259194
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	.051839
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	841,819.
5 Multiply line 4 by line 3	5	43,639.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	388.
7 Add lines 5 and 6	7	44,027.
8 Enter qualifying distributions from Part XII, line 4	8	37,500.

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)		1	777.
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			
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	777.
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	777.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	243.	
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	243.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	535.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
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"/> PA		
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 2011 or the taxable year beginning in 2011 (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

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **► N/A**

14 The books are in care of **► BRUCE A. ROSENFELD, ESQUIRE** Telephone no **► 215-751-2080**
 Located at **► 1600 MARKET STREET, #3600, PHILADELPHIA, PA** ZIP+4 **► 19103-7286**

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 2011, 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 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 2011.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b X

Form 990-PF (2011)

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 FOUNDATION IS NOT ENGAGED IN ANY DIRECT CHARITABLE ACTIVITIES. IT PROVIDES GRANTS AND CONTRIBUTIONS TO CHARITABLE ORGANIZATIONS.	0.
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 NOT APPLICABLE	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2011)

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	815,505.
b	Average of monthly cash balances	1b	39,134.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	854,639.
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	854,639.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,820.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	841,819.
6	Minimum investment return. Enter 5% of line 5	6	42,091.

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	42,091.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	777.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	777.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	41,314.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	41,314.
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	41,314.

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	37,500.
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	37,500.
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	37,500.

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 (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				41,314.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			37,189.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 37,500.				
a Applied to 2010, but not more than line 2a			37,189.	
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 2011 distributable amount				311.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				41,003.
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 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

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

1 Information Regarding Foundation Managers:

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

THOMAS G. PHILLIPS, III

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED	NONE	PUBLIC	GENERAL	37,500.
Total			3a	37,500.
b Approved for future payment				
NONE				
Total			3b	0.

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]

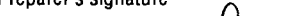
- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- | b If "Yes," complete the following schedule | | |
|---|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |
| | | |

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

Signature of officer or trustee Virginia A. Phelly **Date** 5/8/12 **Title** CO-TRUSTEE

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	WENDY E SEROTA		5/5/2012		P01332994
	Firm's name ▶ SCHNADER HARRISON SEGAL & LEWIS, LLP				Firm's EIN ▶ 23-1383844
	Firm's address ▶ 1600 MARKET STREET, SUITE 3600 PHILADELPHIA, PA 19103-7286			Phone no 215-751-2000	

Phillips Family Foundation
 EIN: 25-6716692
 Gain/Loss Schedule
 Haverford Trust Co 52 00 6327 0 01

Securities	shares	Date Acq	Date Sold	Proceeds	Cost	Gain/Loss
Caterpillar Inc Del Com	200	Various	1/3/2011	18,871 88	6,738 11	12,133 77
Union Pacific Corp	150	Various	1/3/2011	14,081 71	7,534.45	6,547 26
Conocophillips	350	Various	2/8/2011	25,144 33	24,251.45	892 88
NYSE Euronext	500	Various	3/11/2011	17,076 82	11,256 73	5,820 09
Eaton Corp	400	Various	4/29/2011	21,523 19	18,788 00	2,735 19
Hewlett Packard Co	300	Various	4/29/2011	12,024 99	13,935 72	(1,910 73)
Whirlpool Corp	200	12/9/2010	8/2/2011	13,200 09	17,118 54	(3,918 45)
Accenture PLC	200	7/22/2010	8/2/2011	11,752 69	7,951 48	3,801 21
Hewlett Packard Co	450	Various	8/9/2011	13,866 71	17,835 26	(3,968 55)
Abbott Labs Inc	250	2/24/2010	9/15/2011	12,761 60	13,623 40	(861 80)
McDonalds Corp	100	1/7/2010	9/15/2011	8,767 18	6,221 57	2,545 61
International Business Machnes	100	1/7/2010	10/20/2011	17,816 53	13,005 39	4,811 14
Teva Pharmaceuticals Inds ADR	400	7/22/2010	12/21/2011	16,539 36	21,558 96	(5,019 60)
				<hr/>	<hr/>	<hr/>
				203,427 08	179,819 06	23,608 02

Phillips Family Foundation
 EIN 25-6716692
 List of Contributions for Tax Period 12/31/11

Organization	Address	Amount
Rotary International Paul Harris-Fellow	Attn: Clarence Asbury 415 Fallowfield Road Camp Hill, PA 17011	1,000 00
Community Foundation for Nantucket Nantucket safe Harbor for Animals	3 Freedom Square Nantucket, MA 02554	500 00
York Health Foundation	Attn: Dee Baker 45 Monument Road Suite 200 York, PA 17403	1,000 00
Walnut Hill School	12 Highland Street Natick, MA 01760-2199	500 00
Nantucket School of Music/NCMC	PO Box 1352 Nantucket, MA 02554	2,500 00
Boston Youth Symphony Orchestra Annual Fund	Attn: Martha Robinson 855 Commonwealth Ave Boston, MA 02215	2,000 00
Harrisburg Area YMCA Annual Support Campaign	c/o Yvette Lynch 123 Forester St Harrisburg, PA 17102	5,000 00
Lancaster General Health Foundation	c/o Heather A. Wilson 555 North Duke Street Lancaster, PA 17602	10,000 00
Sustainable Nantucket	PO Box 1244 Nantucket, MA 02554	7,000 00
Harrisburg Area Community College Foundation	c/o Nancy Rockey VP College & Community Development The HACC Foundation One HACC Drive, M260 Harrisburg, PA 17110-2999	3,000 00
Good Samaritan Health System	Attn: Michael J. Kuhn, Director of Development 4th & Walnut Streets Lebanon, PA 17042	5,000 00
Total Contributions		37,500.00

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
HAVERFORD TRUST CO	20,035.	0.	20,035.
TOTAL TO FM 990-PF, PART I, LN 4	20,035.	0.	20,035.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THE HAVERFORD TRUST CO, MGR FEE	4,807.	4,807.		0.
TO FORM 990-PF, PG 1, LN 16C	4,807.	4,807.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	3
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	647,152.	798,207.
TOTAL TO FORM 990-PF, PART II, LINE 10B	647,152.	798,207.

Account Number: 52 00 6327 0 01

Date: DECEMBER 1, 2011 - DECEMBER 31, 2011

Three Radnor Corporate Center, Suite 450
 Radnor, Pennsylvania 19087-4546
 T 610-995-8700 / 888-995-5995 / F 610-995-8796
 www.haverfordquality.com

HAVERFORD

QUALITY INVESTING

Portfolio Assets Detail

CASH AND MONEY MARKET

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		150 00		150 00	.02			
FEDERATED PRIME MANAGEMENT OBLIG FD INC	20,643 50	20,643 50	1 00	20,643 50	2 52	00	2.06	01
FEDERATED PRIME MANAGEMENT OBLIG FD PRIN	257 26	257 26	1 00	257 26	.03	00	03	01
TOTAL CASH AND MONEY MARKET		21,050.76		21,050.76		.00	2.09	.01

STOCKS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
ABBOTT LABS COM (ABT)	400 00	16,767 37	56 23	22,492 00	2 75	5,724.63	768 00	3 41
ACCENTURE PLC (ACN)	450 00	17,201 07	53 23	23,953 50	2 92	6,752 43	607 50	2 54
AIR PRODS & CHEMS INC COM (APD)	300 00	16,511 65	85 19	25,557 00	3 12	9,045 35	696 00	2 72
APACHE CORP (APA)	250 00	26,545 76	90 58	22,645 00	2 76	-3,900 76	150 00	.66
BECTON DICKINSON & CO COM (BDX)	350 00	18,777 18	74 72	26,152 00	3 19	7,374 82	630 00	2 41
BLACKROCK INC (BLK)	150 00	23,684 83	178 24	26,736 00	3 26	3,051.17	825 00	3 09
CATERPILLAR INC DEL COM (CAT)	200 00	6,738 10	90 60	18,120 00	2 21	11,381 90	368 00	2 03
CHEVRON CORPORATION (CVX)	350 00	23,532 51	106.40	37,240 00	4 55	13,707 49	1,134 00	3 05

For the Account of: THE PHILLIPS FAMILY FOUNDATION

Account Number: 52 00 6327 0 01

Date: DECEMBER 1, 2011 - DECEMBER 31, 2011

Portfolio Assets Detail

Three Radnor Corporate Center, Suite 450
Radnor, Pennsylvania 19087-4546
T 610-995-8700 / 888-995-5995 / F 610-995-8796
www.haverfordquality.com



STOCKS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COCA COLA CO COM (KO)	300 00	15,081 04	69 97	20,991.00	2 56	5,909.96	564 00	2 69
CONOCOPHILLIPS (COP)	300 00	15,840 57	72 87	21,861 00	2 67	6,020 43	792 00	3 62
CVS CAREMARK CORP (CVS)	800 00	29,006 70	40 78	32,624 00	3 98	3,617 30	520 00	1 59
DISNEY WALT CO COM DISNEY (DIS)	600 00	19,779 04	37 50	22,500 00	2 75	2,720.96	360 00	1 60
DU PONT E I DE NEMOURS & CO COM (DD)	650 00	18,289 93	45 78	29,757.00	3 63	11,467 07	1,066 00	3 58
EATON CORP COM (ETN)	400 00	9,239 54	43.53	17,412 00	2 13	8,172 46	544 00	3 12
EXXON MOBIL CORP COM (XOM)	550 00	35,695 62	84 76	46,618 00	5 69	10,922 38	1,034 00	2 22
INT'L BUSINESS MACHINES (IBM)	150 00	19,070 43	183 88	27,582 00	3 37	8,511 57	450 00	1 63
INTEL CORP COM (INTC)	1,000 00	22,481 55	24 25	24,250 00	2 96	1,768 45	840 00	3 46
JOHNSON & JOHNSON COM (JNJ)	400 00	20,161 30	65 58	26,232 00	3 20	6,070.70	912 00	3 48
JOHNSON CONTROLS (JCI)	950 00	31,880 30	31 26	29,697 00	3 62	-2,183 30	684 00	2 30
JPMORGAN CHASE & CO COM (JPM)	400 00	16,645 04	33 25	13,300.00	1 62	-3,345 04	400 00	3 01
MCDONALDS CORP COM (MCD)	250 00	15,553 94	100 33	25,082 50	3 06	9,528 56	700 00	2 79

For the Account of: **THE PHILLIPS FAMILY FOUNDATION**

Account Number: 52 00 6327 0 01

Date: **DECEMBER 1, 2011 - DECEMBER 31, 2011**

Portfolio Assets Detail

Three Radnor Corporate Center, Suite 450
Radnor, Pennsylvania 19087-4546
T 610-995-8700 / 888-995-5995 / F 610-995-8796
www.haverfordquality.com



STOCKS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
METLIFE INCORPORATED (MET)	650 00	26,262.68	31 18	20,267 00	2.47	-5,995 68	481 00	2 37
MICROSOFT CORP COM (MSFT)	1,000 00	22,743 27	25 96	25,960 00	3 17	3,216 73	800 00	3 08
NOVARTIS A G SPONSORED ADR (NVS)	500 00	28,628 86	57 17	28,585 00	3 49	-43 86	1,002 50	3 51
NYSE EURONEXT (NYX)	500 00	9,298.65	26 10	13,050 00	1 59	3,751 35	600 00	4 60
PEPSICO INC COM (PEP)	450 00	27,237.61	66 35	29,857 50	3 64	2,619 89	927 00	3 10
PROCTER & GAMBLE CO COM (PG)	350 00	13,479 32	66 71	23,348 50	2 85	9,869 18	735 00	3 15
QUALCOMM INC COM (QCOM)	550 00	30,581 34	54 70	30,085.00	3 67	-496 34	473 00	1 57
UNION PACIFIC CORP COM (UNP)	200 00	10,045 94	105 94	21,188 00	2 59	11,142 06	480 00	2 27
UNITED TECHNOLOGIES CORP (UTX)	400 00	25,087.00	73 09	29,236 00	3 57	4,149 00	768 00	2 63
WELLS FARGO & CO NEW COM (WFC)	1,300 00	35,304 26	27 56	35,828.00	4 39	523 74	624 00	1 74
TOTAL STOCKS		647,152.40		798,207.00		151,054.60	20,935.00	2.62
TOTAL ASSETS				819,257.76		151,054.60	20,937.09	2.56
TOTAL ACCRUED INCOME				1,056.75				

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 4
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS G. PHILLIPS, III 520 WATERSIDE CIRCLE LEBANON, PA 17042	CO-TRUSTEE 0.25	0.	0.	0.
VIRGINIA A. PHILLIPS 520 WATERSIDE CIRCLE LEBANON, PA 17042	CO-TRUSTEE 0.25	0.	0.	0.
PETER H. PHILLIPS 2 SOUTHWATCH LANE MECHANICSBURG, PA 170558212	CO-TRUSTEE 0.25	0.	0.	0.
DAVID S. PHILLIPS 276 OLD STONE HOUSE ROAD S MECHANICSBURG, PA 170559729	CO-TRUSTEE 0.25	0.	0.	0.
ELIZABETH A. DAVIES 10 MOUNT VERNON STREET NANTUCKET, MA 02554	CO-TRUSTEE 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.