Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
J & J SMITH CHARITABLE FOUNDATION

A Employer identification number 27-6209564

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 32760

B Telephone number (see instructions) ( ) -

City or town, state, and ZIP code
LOUISVILLE, KY 40232-2760

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,719,901.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts grants, etc , received (attach schedule)	192,987.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	72,985.	72,985.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,644.			
	b	Gross sales price for all assets on line 6a 1,644.				
	7	Capital gain net income (from Part IV, line 2)		1,644.		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total** Add lines 1 through 11	267,616.	74,629.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	22,447.	22,447.		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	750.			750.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,053.	630.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	24,250.	23,077.		750.
	25	Contributions, gifts, grants paid	119,808.			119,808.
	26	**Total expenses and disbursements** Add lines 24 and 25	144,058.	23,077.		120,558.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	123,558.			
	b	**Net investment income** (if negative, enter -0-)		51,552.		
	c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions JSA Form **990-PF** (2011)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	58,245.	77,341.	77,341.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) STMT 1	558,432.		
	b	Investments - corporate stock (attach schedule) STMT 2	1,084,361.	853,518.	965,918.
	c	Investments - corporate bonds (attach schedule) STMT 4	655,488.	1,548,913.	1,663,096.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ STMT 5)	12,780.	13,546.	13,546.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,369,306.	2,493,318.	2,719,901.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**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. ▶ ☒			
	27	Capital stock, trust principal, or current funds	2,369,306.	2,493,318.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,369,306.	2,493,318.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,369,306.	2,493,318.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,369,306.
2	Enter amount from Part I, line 27a	2	123,558.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	454.
4	Add lines 1, 2, and 3	4	2,493,318.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,493,318.

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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				
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				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	1,644.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	4,209.	2,400,355.	0.001753
2009	NONE	2,304,408.	NONE
2008			
2007			
2006			

2 **Total** of line 1, column (d)	2	0.001753
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.000877
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,683,775.
5 Multiply line 4 by line 3	5	2,354.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	516.
7 Add lines 5 and 6	7	2,870.
8 Enter qualifying distributions from Part XII, line 4	8	120,558.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. . . . Date of ruling or determination letter ________________ **(attach copy of letter if necessary - see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	516.
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	
3	Add lines 1 and 2			3	516.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	516.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	212.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	212.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	304.
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** ▶ **Refunded** ▶			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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______________ (2) On foundation managers ▶ $ ______________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ HILLIARD LYONS TRUST COMPANY Telephone no. ▶ (502)588-1805

Located at ▶ 500 WEST JEFFERSON STREET, LOUISVILLE, KY ZIP + 4 ▶ 40202

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ 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) STMT 7	2b		X
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? ☐ Yes ☒ 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.)*	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

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)? (see instructions) ☐ 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)? **5b**

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? ☐ 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? **6b** X (No)

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		22,447.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	2,724,645.
b	Average of monthly cash balances		1b	NONE
c	Fair market value of all other assets (see instructions)		1c	NONE
d	**Total** (add lines 1a, b, and c)		1d	2,724,645.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	NONE
3	Subtract line 2 from line 1d		3	2,724,645.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	40,870.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,683,775.
6	**Minimum investment return.** Enter 5% of line 5		6	134,189.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	134,189.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	516.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	516.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	133,673.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	133,673.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	133,673.

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	120,558.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	120,558.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	516.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	120,042.

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

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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					133,673.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				119,806.	
b	Total for prior years 20 09 ,20_____,20_____			NONE		
3	Excess distributions carryover, if any, to 2011.					
a	From 2006	NONE				
b	From 2007	NONE				
c	From 2008	NONE				
d	From 2009	NONE				
e	From 2010	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 120,558.					
a	Applied to 2010, but not more than line 2a				119,806.	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2011 distributable amount					752.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					132,921.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9					
a	Excess from 2007	NONE				
b	Excess from 2008	NONE				
c	Excess from 2009	NONE				
d	Excess from 2010	NONE				
e	Excess from 2011	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

a The name, address, and telephone number 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 STATEMENT 11				
Total . . . . ▶ 3a				119,808.
b Approved for future payment				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	72,985.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,644.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				74,629.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 74,629.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | 05/01/2012 Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BETH SCHROEDER	Beth Schroeder	05/01/2012		P00472418

Firm's name ▶ MARSHALL & ILSLEY TRUST COMPANY NA | Firm's EIN ▶ 39-1186267

Firm's address ▶ 11270 WEST PARK PLACE
MILWAUKEE, WI 53224 | Phone no

Form 990-PF (2011)

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

J & J SMITH CHARITABLE FOUNDATION

Employer identification number

27-6209564

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF

Name of organization	Employer identification number
J & J SMITH CHARITABLE FOUNDATION	27-6209564

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF JEANETTE M SMITH 3300 HWY 346 PONTOTOC, MS 38863-8554	$ 192,987.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

J & J SMITH CHARITABLE FOUNDATION 27-6209564

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
===

DESCRIPTION

FEDERAL FARM CR BK 4.125%
FEDERAL FARM CR BK 4.25%
FEDERAL FARM CR BK 4.15%
FEDERAL FARM CR BK 4.7%
FEDERAL FARM CR BK 4.25%
FEDERAL FARM CR BK 4.25%
FEDERAL FARM CR BK 3.05%
FEDERAL FARM CR BK 2.625%
FEDERAL FARM CR BK 3.5%
FEDERAL FARM CR BK 4.125%
FEDERAL FARM CR BK 2.875%

TOTALS

FORM 990PF, PART II - CORPORATE STOCK
=====================================

DESCRIPTION

TYCO INTL LTD SHS
DOVER CORP COM
JACOBS ENERGY GROUP INC
3M CO COM
DISNEY WALT CO COM
HOME DEPOT INC COM
MATTEL INC COM
OMNICOM GROUP INC COM
CVS CAREMARK CORP COM
KRAFT FOODS INC
PEPSICO INC COM
PROCTER AND GAMBLE CO COM
SYSCO CORP COM
CHEVRON CORP NEW COM
EXXON MOBIL CORP COM
BERKSHIRE HATHAWAY INC CL B
JPMORGAN CHASE AND CO COM
US BANCORP COM NEW
ABBOTT LABORATORIES COM
JOHNSON AND JOHNSON COM
TEVA PHARMACEUTICAL INDS
TYCO ELECTRONICS LTD SWITZERLA
CISCO SYS INC COM
IBM COM
MICROSOFT CORP COM
TEXAS INSTRUMENTS INC COM
SOUTHERN CO COM
ROYCE TOTAL RETURN FD
GOLDMAN SACHS MID CAP VALUE FD

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION
DODGE AND COX INTL STK FD
TOTALS

J & J SMITH CHARITABLE FOUNDATION 27-6209564

FORM 990PF, PART II - CORPORATE BONDS
=====================================

DESCRIPTION
AVON PRODS NT
BERKSHIRE HATHAWAY SR NT
CISCO SYS SR NT
COLGATE PALMOLIVE SR NT
DU PONT EI DE NEMOURS SR NT
EMERSON ELEC NT
GEORGIA PWR SR NT
MICROSOFT CORP NT
PEPSICO INC SR NT
PRIVATE EXPT FDG NT
PROCTER AND GAMBLE NT
SHERWIN WIILLIAMS SR NT
WALMART STORES INC NT
TOTALS

J & J SMITH CHARITABLE FOUNDATION 27-6209564

FORM 990PF, PART II - OTHER ASSETS
==================================

DESCRIPTION

ACCRUED INCOME

TOTALS

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ACCRUALS	454.
ROUNDING	
TOTAL	454.

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT

N/A

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
==

OFFICER NAME:
HILLIARD LYONS TRUST CO LLC
ADDRESS:
500 WEST JEFFERSON STREET
LOUISVILLE, KY 40202

COMPENSATION	22,447.
TOTAL COMPENSATION:	22,447.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

===

RECIPIENT NAME:
LOTTIE MOON CHRISTMAS OFFERING
ADDRESS:
FIRST BAPTIST CHURCH
TUPELO, MS 38804
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 11,981.

RECIPIENT NAME:
GIDEONS INTERNATIONAL
ADDRESS:
TUPELO SOUTH CAMP
TUPELO, MS 38803
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 11,981.

RECIPIENT NAME:
BROOKES BIBLE INSTITUTE
ADDRESS:
ATTN: MERV WAGNER
ST LOUIS, MO 63118
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 5,990.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
ATTN: MAJOR SUE DORMAN
TUPELO, MS 38802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 11,981.

RECIPIENT NAME:
AMERICAN RED CROSS
ADDRESS:
NATIONAL HEADQUARTERS
WASHINGTON, DC 20006
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 11,981.

RECIPIENT NAME:
BLUE MOUNTAIN COLLEGE
ADDRESS:
ATTN: CARLA BENSON
BLUE MOUNTAIN, MS 38610
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 41,932.

STATEMENT 10

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
TUPELO-LEE HUMANE SOCIETY
ADDRESS:
ATTN: DEBBIE HOOD
TUPELO, MS 38802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 11,981.

RECIPIENT NAME:
FIRST BAPTIST CHURCH
ADDRESS:
ATTN: NANCY RATLIFF
TUPELO, MS 38804
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 11,981.

TOTAL GRANTS PAID: 119,808.
===============

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: J & J SMITH CHARITABLE FOUNDATION

Employer identification number: 27-6209564

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					1,644.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss)** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	1,644.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			
14	**Net long-term gain or (loss):**				
a	Total for year	14a			1,644.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			1,644.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:

a The loss on line 15, column (3) **or** b $3,000 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (15)					30	
31	Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

```
TRAN RHTI         INVESTMENT REVIEW ACCOUNT TOTALS               09:07 05/01/12
BANK NA
ACCOUNT NO         :           J & J SMITH CHARITABLE FOUNDATION
ASSETS FROZEN DATE: 12/31/2011              INCOME CASH   :              0.00
                                            PRINCIPAL CASH:              0.00
                                COST/                                 ACCRUAL/
             UNITS     CARRYING VALUE         MARKET VALUE    EST. ANN. INCOME
------------------  ------------------  ------------------  ------------------
CASH EQUIVALENTS            77,340.63                                    0.36
        77,340.630          77,340.63           77,340.63                4.61

FIXED INCOME             1,548,913.25                               12,052.72
     1,213,168.994       1,548,913.25        1,663,096.32           52,377.62

EQUITIES                   853,517.58                                1,492.75
        30,560.440         853,517.58          965,917.88           24,019.82

OTHER                            0.00                                    0.00
             0.000               0.00                0.00                0.00
==================  ==================  ==================  ==================
GRAND TOTAL              2,479,771.46                               13,545.83
     1,321,070.064       2,479,771.46        2,706,354.83           76,402.05

PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER 'TERM' TO SIGN OFF  TRAN ==> RHTI
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:       [redacted]'ROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION                 PRIN CASH              0.00
  STALE/MISSING PRICE:      TYPE:                      UNITS        CARRY VALUE
               MARKET PRICE PRICE DATE               ACCRUAL       MARKET VALUE
  DESCRIPTION/ SYMBOL                            EST ANN INC     TAX COST/LOCAL
_ 054303AR3     100.152000  12/31/2011            50,000.000          50,563.50
  AVON PRODS INC NT                                   968.33          50,076.00
  4.20% DTD 06/23/2003 DUE 07/15/2018               2,100.00          50,563.50

_ 084670AV0     106.016000  12/31/2011            50,000.000          51,000.00
  BERKSHIRE HATHAWAY INC DEL SR NT                    622.22          53,008.00
  3.20% DTD 02/11/2010 DUE 02/11/2015               1,600.00          51,000.00

_ 17275RAH5     113.694000  12/31/2011            50,000.000          49,681.50
  CISCO SYS INC SR NT                               1,025.97          56,847.00
  4.45% DTD 11/17/2009 DUE 01/15/2020               2,225.00          49,681.50

_ 19416QDN7     107.232000  12/31/2011            50,000.000          50,996.50
  COLGATE PALMOLIVE CO MTNS SR NT                     638.75          53,616.00
  3.15% DTD 08/05/2009 DUE 08/05/2015               1,575.00          50,996.50

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 001
```

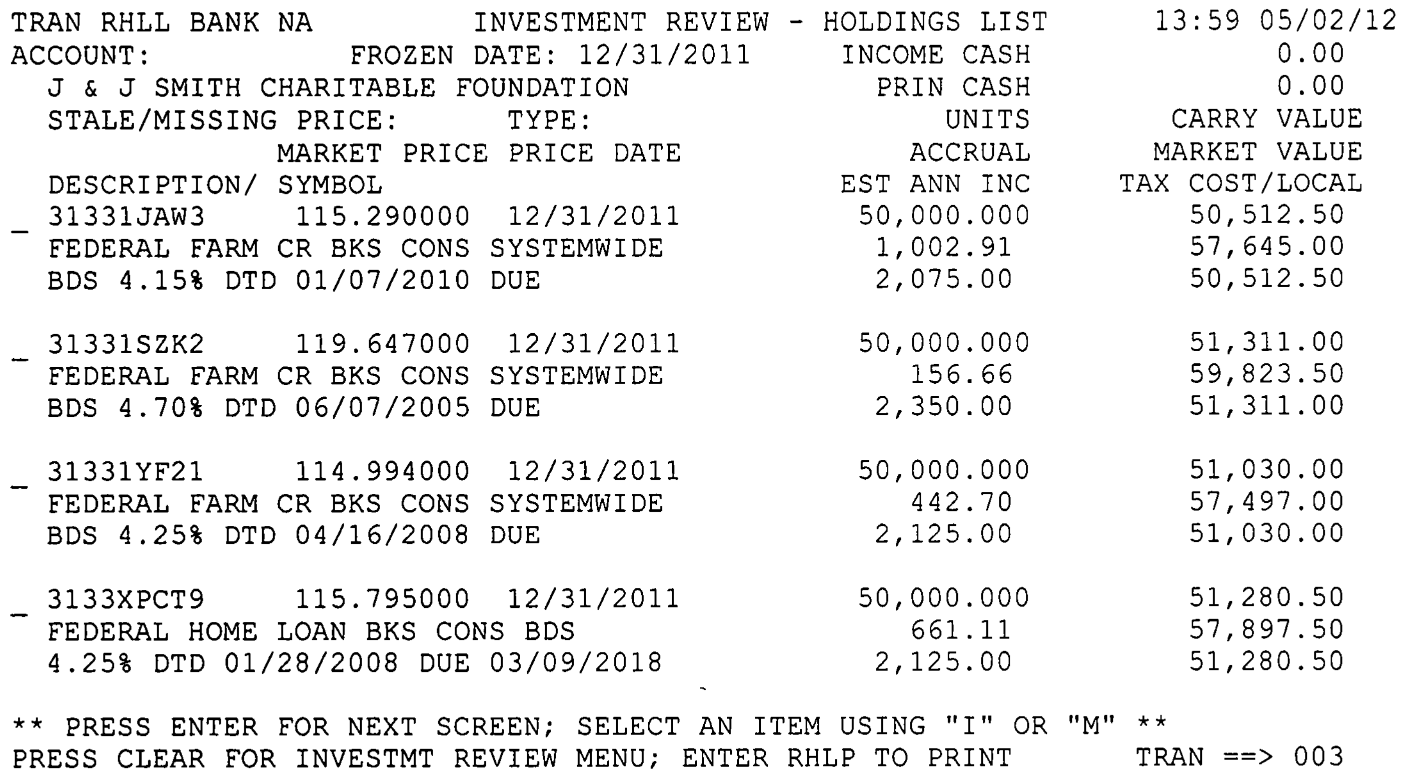
```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:           FROZEN DATE: 12/31/2011     INCOME CASH                 0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH                 0.00
  STALE/MISSING PRICE:     TYPE:                     UNITS          CARRY VALUE
               MARKET PRICE PRICE DATE             ACCRUAL         MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC      TAX COST/LOCAL
_ 263534BY4     106.644000  12/31/2011          50,000.000           50,159.50
  DU PONT E I DE NEMOURS & CO SR NT                 749.30           53,322.00
  3.25% DTD 11/09/2009 DUE 01/15/2015             1,625.00           50,159.50

_ 291011BC7     111.118000  12/31/2011          50,000.000           49,990.50
  EMERSON ELEC CO NT                                271.52           55,559.00
  4.25% DTD 11/16/2009 DUE 11/15/2020             2,125.00           49,990.50

_ 31331GNX3     114.095000  12/31/2011          50,000.000           50,524.00
  FEDERAL FARM CR BKS CONS SYSTEMWIDE               670.31           57,047.50
  BDS 4.125% DTD 03/04/2009 DUE                   2,062.50           50,524.00

_ 31331JAQ6     114.643000  12/31/2011          50,000.000           50,890.00
  FEDERAL FARM CR BKS CONS SYSTEMWIDE             1,032.98           57,321.50
  BDS 4.25% DTD 01/06/2010 DUE                    2,125.00           50,890.00

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 002
```



```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:           FROZEN DATE: 12/31/2011     INCOME CASH             0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH             0.00
  STALE/MISSING PRICE:       TYPE:                   UNITS       CARRY VALUE
               MARKET PRICE PRICE DATE             ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC    TAX COST/LOCAL
_ 31331JAW3     115.290000  12/31/2011          50,000.000         50,512.50
  FEDERAL FARM CR BKS CONS SYSTEMWIDE             1,002.91         57,645.00
  BDS 4.15% DTD 01/07/2010 DUE                    2,075.00         50,512.50

_ 31331SZK2     119.647000  12/31/2011          50,000.000         51,311.00
  FEDERAL FARM CR BKS CONS SYSTEMWIDE               156.66         59,823.50
  BDS 4.70% DTD 06/07/2005 DUE                    2,350.00         51,311.00

_ 31331YF21     114.994000  12/31/2011          50,000.000         51,030.00
  FEDERAL FARM CR BKS CONS SYSTEMWIDE               442.70         57,497.00
  BDS 4.25% DTD 04/16/2008 DUE                    2,125.00         51,030.00

_ 3133XPCT9     115.795000  12/31/2011          50,000.000         51,280.50
  FEDERAL HOME LOAN BKS CONS BDS                    661.11         57,897.50
  4.25% DTD 01/28/2008 DUE 03/09/2018             2,125.00         51,280.50

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT       TRAN ==> 003
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:           FROZEN DATE: 12/31/2011     INCOME CASH             0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH             0.00
  STALE/MISSING PRICE:      TYPE:                    UNITS      CARRY VALUE
               MARKET PRICE PRICE DATE             ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC    TAX COST/LOCAL
_ 3133XTTA4     106.050000  12/31/2011          50,000.000        50,833.50
  FEDERAL HOME LOAN BKS CONS BDS                   118.61         53,025.00
  3.05% DTD 06/03/2009 DUE 06/03/2014            1,525.00         50,833.50

_ 3133XUPZ0     103.802000  12/31/2011          50,000.000        50,983.15
  FEDERAL HOME LOAN BKS CONS BDS                   393.74         51,901.00
  2.625% DTD 08/24/2009 DUE 09/13/2013           1,312.50         50,983.15

_ 3133XVRJ2     110.633000  12/31/2011          50,000.000        50,112.00
  FEDERAL HOME LOAN BKS CONS BDS                   106.94         55,316.50
  3.50% DTD 11/13/2009 DUE 12/09/2016            1,750.00         50,112.00

_ 3133XVRK9     115.826000  12/31/2011          50,000.000        50,393.10
  FEDERAL HOME LOAN BKS CONS BDS                   103.12         57,913.00
  4.125% DTD 11/13/2009 DUE 12/13/2019           2,062.50         50,393.10

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 004
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:              FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION                 PRIN CASH              0.00
  STALE/MISSING PRICE:       TYPE:                      UNITS       CARRY VALUE
                MARKET PRICE PRICE DATE               ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                             EST ANN INC   TAX COST/LOCAL
_ 3133XWNB1     107.203000  12/31/2011             50,000.000         50,561.00
  FEDERAL HOME LOAN BKS CONS BDS                        75.86         53,601.50
  2.875% DTD 01/13/2010 DUE 06/12/2015               1,437.50         50,561.00

_ 373334JP7     111.550000  12/31/2011             50,000.000         49,626.50
  GEORGIA PWR CO SR NT                                 177.08         55,775.00
  4.25% DTD 12/15/2009 DUE 12/01/2019                2,125.00         49,626.50

_ 594918AC8     115.278000  12/31/2011             50,000.000         50,633.50
  MICROSOFT CORP NT                                    174.99         57,639.00
  4.20% DTD 05/18/2009 DUE 06/01/2019                2,100.00         50,633.50

_ 713448BN7     113.279000  12/31/2011             50,000.000         50,672.50
  PEPSICO INC SR NT                                  1,037.50         56,639.50
  4.50% DTD 01/14/2010 DUE 01/15/2020                2,250.00         50,672.50

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 005
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:           . FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION                PRIN CASH              0.00
  STALE/MISSING PRICE:      TYPE:                      UNITS       CARRY VALUE
               MARKET PRICE PRICE DATE               ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                            EST ANN INC    TAX COST/LOCAL
_ 742651DJ8      116.272000  12/31/2011           50,000.000         49,688.00
  PRIVATE EXPT FDG CORP SEC NT BB                      95.55         58,136.00
  4.30% DTD 11/24/2009 DUE 12/15/2021               2,150.00         49,688.00

_ 742718DQ9      107.375000  12/31/2011           50,000.000         50,828.50
  PROCTER & GAMBLE CO NT                              525.00         53,687.50
  3.15% DTD 08/28/2009 DUE 09/01/2015               1,575.00         50,828.50

_ 824348AN6      105.373000  12/31/2011           50,000.000         50,486.50
  SHERWIN WILLIAMS CO SR NT                            69.44         52,686.50
  3.125% DTD 12/21/2009 DUE 12/15/2014              1,562.50         50,486.50

_ 931142CN1      105.311000  12/31/2011           50,000.000         51,155.50
  WAL MART STORES INC NT                              625.00         52,655.50
  3.00% DTD 01/23/2009 DUE 02/03/2014               1,500.00         51,155.50

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT       TRAN ==> 006
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:           FROZEN DATE: 12/31/2011     INCOME CASH                 0.00
  J & J SMITH CHARITABLE FOUNDATION             PRIN CASH                 0.00
  STALE/MISSING PRICE:      TYPE:                   UNITS          CARRY VALUE
                MARKET PRICE PRICE DATE           ACCRUAL         MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC      TAX COST/LOCAL
_ 002824100       56.230000  12/31/2011           500.000            27,399.95
  ABBOTT LABORATORIES COM                            0.00            28,115.00
                ABT                              1,020.00            27,399.95

_ 084670702       76.300000  12/31/2011           500.000            35,579.95
  BERKSHIRE HATHAWAY INC DEL CL B NEW                0.00            38,150.00
                BRK B                                0.00            35,579.95

_ 110122108       35.240000  12/31/2011         1,250.000            31,962.38
  BRISTOL MYERS SQUIBB CO COM                        0.00            44,050.00
                BMY                              1,700.00            31,962.38

_ 166764100      106.400000  12/31/2011           275.000            20,775.51
  CHEVRON CORP NEW COM                               0.00            29,260.00
                CVX                                990.00            20,775.51

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 007
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:           FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH              0.00
  STALE/MISSING PRICE:      TYPE:                    UNITS        CARRY VALUE
               MARKET PRICE PRICE DATE             ACCRUAL       MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC     TAX COST/LOCAL
_ 17275R102      18.080000  12/31/2011           1,300.000         30,575.87
  CISCO SYS INC COM                                  0.00          23,504.00
               CSCO                                416.00          30,575.87

_ 126650100      40.780000  12/31/2011             600.000         20,559.00
  CVS CAREMARK CORP COM                              0.00          24,468.00
               CVS                                 390.00          20,559.00

_ 254687106      37.500000  12/31/2011             825.000         25,152.60
  DISNEY WALT CO COM                               495.00          30,937.50
               DIS                                 495.00          25,152.60

_ 256206103      29.240000  12/31/2011           6,278.683        195,000.00
  DODGE & COX INTERNATIONAL STOCK FD                 0.00         183,588.69
               DODFX                             4,765.52         195,000.00

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 008
```

```
TRAN RHLL BANK NA        INVESTMENT REVIEW - HOLDINGS LIST     13:59 05/02/12
ACCOUNT:            FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION               PRIN CASH              0.00
  STALE/MISSING PRICE:       TYPE:                    UNITS       CARRY VALUE
               MARKET PRICE PRICE DATE              ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                           EST ANN INC    TAX COST/LOCAL
_ 260003108      58.050000  12/31/2011              450.000         19,970.96
  DOVER CORP COM                                      0.00          26,122.50
               DOV                                  567.00          19,970.96

_ 30231G102      84.760000  12/31/2011              300.000         20,702.97
  EXXON MOBIL CORP COM                                0.00          25,428.00
               XOM                                  684.00          20,702.97

_ 38142B880    1.000000000  00/00/0000           36,450.230         36,450.23
  GOLDMAN FINANCIAL SQ FED FUND 520                   0.18          36,450.23
               FEDXX                                  2.17          36,450.23

_ 38142B880    1.000000000  00/00/0000           40,890.400         40,890.40  I
  GOLDMAN FINANCIAL SQ FED FUND 520                   0.18          40,890.40
               FEDXX                                  2.44          40,890.40

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 009
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST     13:59 05/02/12
ACCOUNT:    .....  FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH              0.00
  STALE/MISSING PRICE:      TYPE:                    UNITS        CARRY VALUE
               MARKET PRICE PRICE DATE             ACCRUAL       MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC     TAX COST/LOCAL
_ 38141W398      33.570000  12/31/2011           3,819.058        115,000.00
  GOLDMAN SACHS MID CAP VALUE                         0.00        128,205.78
  FUND - INST                                     1,222.09        115,000.00
               GSMCX
_ 38143H332       7.380000  12/31/2011           3,071.253         25,000.00
  GOLDMAN SACHS SATELLITE STRATEGIES                307.13         22,665.85
  PORTFOLIO - IS                                    927.51         25,000.00
               GXSIX
_ 437076102      42.040000  12/31/2011             700.000         19,787.60
  HOME DEPOT INC COM                                  0.00         29,428.00
               HD                                   812.00         19,787.60

_ 459200101     183.880000  12/31/2011             225.000         28,579.48
  INTERNATIONAL BUSINESS MACHS CORP                   0.00         41,373.00
  COM                                               765.00         28,579.48
               IBM
** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 010
```

```
TRAN RHLL BANK NA        INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:         ¦ FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH              0.00
  STALE/MISSING PRICE:      TYPE:                    UNITS       CARRY VALUE
               MARKET PRICE PRICE DATE             ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC    TAX COST/LOCAL
_ 469814107     40.580000  12/31/2011              550.000         21,373.50
  JACOBS ENGR GROUP INC COM                          0.00          22,319.00
               JEC                                   0.00          21,373.50

_ 478160104     65.580000  12/31/2011              425.000         27,055.03
  JOHNSON & JOHNSON COM                              0.00          27,871.50
               JNJ                               1,037.00          27,055.03

_ 46625H100     33.250000  12/31/2011              500.000         19,885.00
  JPMORGAN CHASE & CO COM                            0.00          16,625.00
               JPM                                 600.00          19,885.00

_ 50075N104     37.360000  12/31/2011            1,200.000         34,452.00
  KRAFT FOODS INC CL A                             348.00          44,832.00
               KFT                               1,392.00          34,452.00

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 011
```

```
TRAN RHLL BANK NA        INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:           FROZEN DATE: 12/31/2011     INCOME CASH               0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH               0.00
  STALE/MISSING PRICE:      TYPE:                    UNITS        CARRY VALUE
                 MARKET PRICE PRICE DATE           ACCRUAL       MARKET VALUE
  DESCRIPTION/ SYMBOL                          EST ANN INC     TAX COST/LOCAL
_ 577081102      27.760000  12/31/2011           1,450.000          30,913.86
  MATTEL INC COM                                      0.00          40,252.00
                 MAT                              1,798.00          30,913.86

_ 594918104      25.960000  12/31/2011           1,050.000          29,441.48
  MICROSOFT CORP COM                                  0.00          27,258.00
                 MSFT                               840.00          29,441.48

_ 665859104      39.660000  12/31/2011             650.000          33,910.50
  NORTHERN TR CORP COM                              182.00          25,779.00
                 NTRS                               780.00          33,910.50

_ 681919106      44.580000  12/31/2011             725.000          26,301.70
  OMNICOM GROUP INC COM                             181.25          32,320.50
                 OMC                                870.00          26,301.70

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 012
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:                 FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION                    PRIN CASH              0.00
  STALE/MISSING PRICE:        TYPE:                        UNITS       CARRY VALUE
               MARKET PRICE PRICE DATE                   ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                                EST ANN INC    TAX COST/LOCAL
_ 713448108      66.350000  12/31/2011                   350.000         23,323.97
  PEPSICO INC COM                                         180.25         23,222.50
               PEP                                        721.00         23,323.97

_ 742718109      66.710000  12/31/2011                   350.000         21,353.50
  PROCTER & GAMBLE CO COM                                   0.00         23,348.50
               PG                                         786.80         21,353.50

_ 780905881      12.680000  12/31/2011                10,585.440        120,000.00
  ROYCE TOTAL RETURN FUND #267                              0.00        134,223.38
               RYTRX                                    1,365.52        120,000.00

_ 842587107      46.290000  12/31/2011                   750.000         24,187.35
  SOUTHERN CO COM                                           0.00         34,717.50
               SO                                       1,470.00         24,187.35

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 013
```

```
TRAN RHLL BANK NA         INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:          . FROZEN DATE: 12/31/2011     INCOME CASH               0.00
  J & J SMITH CHARITABLE FOUNDATION              PRIN CASH               0.00
  STALE/MISSING PRICE:      TYPE:                     UNITS       CARRY VALUE
               MARKET PRICE PRICE DATE              ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                           EST ANN INC    TAX COST/LOCAL
_ 871829107      29.330000  12/31/2011              750.000         20,887.28
  SYSCO CORP COM                                      0.00         21,997.50
               SYY                                  810.00         20,887.28

_ H84989104      30.810000  12/31/2011              850.000         23,213.50
  TE CONNECTIVITY LTD REG SHS                         0.00         26,188.50
               TEL                                  612.00         23,213.50

_ 881624209      40.360000  12/31/2011              300.000         18,920.40
  TEVA PHARMACEUTICAL INDS LTD ADR                    0.00         12,108.00
               TEVA                                 229.50         18,920.40

_ 882508104      29.110000  12/31/2011              850.000         20,459.42
  TEXAS INSTRUMENTS INC COM                           0.00         24,743.50
               TXN                                  578.00         20,459.42

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 014
```

```
TRAN RHLL BANK NA          INVESTMENT REVIEW - HOLDINGS LIST      13:59 05/02/12
ACCOUNT:             FROZEN DATE: 12/31/2011     INCOME CASH              0.00
  J & J SMITH CHARITABLE FOUNDATION                PRIN CASH              0.00
  STALE/MISSING PRICE:       TYPE:                     UNITS       CARRY VALUE
               MARKET PRICE PRICE DATE               ACCRUAL      MARKET VALUE
  DESCRIPTION/ SYMBOL                            EST ANN INC    TAX COST/LOCAL
_ H89128104        46.710000  12/31/2011             775.000         27,450.42
  TYCO INTERNATIONAL LTD SHS                            0.00         36,200.25
               TYC                                    775.00         27,450.42

_ 902973304        27.050000  12/31/2011             850.000         22,082.92
  US BANCORP DEL COM NEW                              106.25         22,992.50
               USB                                    663.00         22,082.92

_ 949746101        27.560000  12/31/2011             500.000         13,284.00
  WELLS FARGO & CO NEW COM                              0.00         13,780.00
               WFC                                    440.00         13,284.00

_ 88579Y101        81.730000  12/31/2011             175.000         13,975.48
  3M CO COM                                             0.00         14,302.75
               MMM                                    413.00         13,975.48

** END OF LIST **
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT      TRAN ==> 015
```