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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
IONE C DAVIS TRUST 5655000113

A Employer identification number
35-6413272

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
REGIONS BANK TRUST DEPT PO BOX 2886

B Telephone number (see page 10 of the instructions)
(251) 690-1024

City or town, state, and ZIP code
MOBILE, AL 366522886

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 ☐

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)* ▶$ 3,018,037

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 page 11 of the 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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	28	28		
	4	Dividends and interest from securities	89,026	82,434		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	86,158			
	b	Gross sales price for all assets on line 6a 3,114,263				
	7	Capital gain net income (from Part IV, line 2)		86,158		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	175,212	168,620		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	29,603	23,682		5,921
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	800	0	0	800
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	743	671		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	31,146	24,353	0	6,721
	25	Contributions, gifts, grants paid	147,613			147,613
	26	**Total expenses and disbursements.** Add lines 24 and 25	178,759	24,353	0	154,334
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-3,547			
	b	**Net investment income** (if negative, enter -0-)		144,267		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	159,102	135,663	135,663
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	1,045,730	479,333	485,390
	b	Investments—corporate stock (attach schedule)	840,525	1,595,077	1,618,255
	c	Investments—corporate bonds (attach schedule)	942,626	767,676	778,729
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,987,983	2,977,749	3,018,037
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
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	2,987,983	2,977,749	
	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 page 17 of the instructions)	2,987,983	2,977,749	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,987,983	2,977,749	

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	2,987,983
2	Enter amount from Part I, line 27a	2	-3,547
3	Other increases not included in line 2 (itemize) ▶	3	3,429
4	Add lines 1, 2, and 3	4	2,987,865
5	Decreases not included in line 2 (itemize) ▶	5	10,116
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,977,749

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	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	86,158
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	148,358	3,100,279	0 047853
2009	173,996	2,994,030	0 058114
2008	148,993	3,397,757	0 04385
2007	107,470	3,745,365	0 028694
2006	101,773	3,633,025	0 028013

2	**Total** of line 1, column (d).	2	0 206524
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 041305
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,124,195
5	Multiply line 4 by line 3.	5	129,045
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,443
7	Add lines 5 and 6.	7	130,488
8	Enter qualifying distributions from Part XII, line 4.	8	154,334

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	1,443
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	1,443
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	1,443
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	728		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	728
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	715
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	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶REGIONS BANK TRUST DEPARTMENT Telephone no ▶(251) 690-1024

Located at ▶11 N WATER STREET 25TH FLOOR MOBILE AL ZIP+4 ▶36602

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		No

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 page 20 of the instructions)?	1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 page 22 of the 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 page 22 of the 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**		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 page 22 of the 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
REGIONS BANK 19 SOUTH 4TH STREET LAFAYETTE, IN 47901	TRUSTEE 1	29,603		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,171,772
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,171,772
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	3,171,772
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	47,577
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,124,195
6	**Minimum investment return.** Enter 5% of line 5	6	156,210

Part XI **Distributable Amount** (see page 25 of the 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	156,210
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 1,443		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,443
3	Distributable amount before adjustments Subtract line 2c from line 1	3	154,767
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	154,767
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	154,767

Part XII **Qualifying Distributions** (see page 25 of the 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	154,334
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	154,334
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 page 26 of the instructions)	5	1,443
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	152,891

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					154,767
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.				147,613	
b Total for prior years 2009 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006.	0				
b From 2007.	0				
c From 2008.	0				
d From 2009.	0				
e From 2010.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 154,334					
a Applied to 2010, but not more than line 2a				147,613	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).		0			
d Applied to 2011 distributable amount.					6,721
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 page 27 of the instructions			0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					148,046
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)		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.	0				
b Excess from 2008.	0				
c Excess from 2009.	0				
d Excess from 2010.	0				
e Excess from 2011.	0				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
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 organization had $5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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 Additional Data Table				
Total . . . . ▶ **3a**				147,613
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 page 28 of the 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			14	28	
4 Dividends and interest from securities. . . .			14	89,026	
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	86,158	
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). .				175,212	

13 Total. Add line 12, columns (b), (d), and (e). **13** 175,212

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2012-05-09	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

May the IRS discuss this return with the preparer shown above? See instructions . ☐ Yes ☑ No

Additional Data

Software ID:
Software Version:
EIN: 35-6413272
Name: IONE C DAVIS TRUST 5655000113

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
207000 UNITED STATES TREASURY N/B DTD 11/30/09		2010-12-23	2011-01-07
8432 92 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-01-18
60 CATERPILLAR INC		2010-02-08	2011-01-20
140 EATON CORP		2010-02-08	2011-01-20
190 TIFFANY & CO		2010-02-08	2011-01-20
4840 09 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 05		2010-02-10	2011-01-25
39000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012		2011-01-07	2011-01-28
3000 GENERAL ELECTRIC CO 5% 02/01/2013		2009-05-11	2011-02-09
17000 GENERAL ELECTRIC CO 5% 02/01/2013		2009-05-11	2011-02-09
36000 UNITED STATES TREASURY N/B DTD 11/30/09		2010-02-09	2011-02-14
1007 93 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5%		2011-01-07	2011-02-15
6548 12 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-02-15
1100 02 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-02-25
4123 78 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 05		2010-02-10	2011-02-25
180 WALMART STORES INC COM		2010-02-08	2011-02-28
889 81 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5%		2011-01-07	2011-03-15
7309 51 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-03-15
180 ABBOTT LABS W/RIGHTS ATTACHED EXP 11/10/2009		2010-02-08	2011-03-24
20 ABBOTT LABS W/RIGHTS ATTACHED EXP 11/10/2009		2010-08-13	2011-03-24
1110 38 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-03-25
3906 37 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 05		2010-02-10	2011-03-25
4000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012		2010-02-09	2011-04-07
2000 CREDIT SUISSE NEW YORK DTD 5/4/09 5 5% 0		2010-02-09	2011-04-07
4000 JOHN DEERE CAPITAL CORP INSD FDIC DTD 12/19/08 2 875% 06/19/201		2010-02-09	2011-04-07
4000 GENERAL ELEC CAP CORP FDIC INSURED DTD 01/08/09 2 2% 06/08/2012		2010-02-09	2011-04-07
4000 GOLDMAN SACHS GROUP INC FDIC INSURED DTD 01/21/09 1 625% 07/15/2		2010-02-09	2011-04-07
2000 MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6 875% 04/25/201		2010-02-09	2011-04-07
4000 UNITED STATES TREASURY DTD 02/16/2010 3		2011-01-07	2011-04-07
4000 UNITED STATES TREASURY N/B DTD 08/16/201		2010-10-07	2011-04-07
2000 UNITED STATES TREASURY N/B DTD 11/15/201		2010-12-10	2011-04-07

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(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)
66000 FANNIE MAE DTD 03/07/08 2 75% 04/11/2011		2010-02-09	2011-04-11
13000 FANNIE MAE DTD 03/07/08 2 75% 04/11/2011		2011-01-07	2011-04-11
866 78 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5%		2011-01-07	2011-04-15
3461 12 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-04-15
1130 09 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-04-25
4231 8 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 05/		2010-02-10	2011-04-25
20 ALLERGAN INC		2010-02-08	2011-05-05
35 AMERICAN EXPRESS CO		2010-02-08	2011-05-05
25 APACHE CORP COM		2010-02-08	2011-05-05
1307 438 ARTISAN FDS INC SMALL CAP VALUE FD-INV		2010-02-08	2011-05-05
1015 325 ARTISAN FDS INC MID CAP VALUE FD INV SHS		2010-02-08	2011-05-05
75 AUTO DESK INC		2010-10-06	2011-05-05
1268 632 BLACKROCK US OPPORTUNITIES-I		2010-02-08	2011-05-05
10 BLACKROCK INC		2011-01-20	2011-05-05
786 13 BUFFALO SMALL CAP FUND		2010-02-08	2011-05-05
80 CVS CORP		2010-02-08	2011-05-05
30 CATERPILLAR INC		2010-02-08	2011-05-05
30 CHEVRONTEXACO CORP COM		2010-02-08	2011-05-05
130 E M C CORP MASS COM		2010-02-08	2011-05-05
35 EXXON MOBIL CORP		2010-02-08	2011-05-05
150 GENERAL ELEC CO COM		2010-03-25	2011-05-05
75 HALLIBURTON CO		2010-02-08	2011-05-05
40 HESS CORPORATION		2010-02-08	2011-05-05
70 INTEL CORP COM		2010-02-08	2011-05-05
40 JP MORGAN CHASE & CO COM		2010-02-08	2011-05-05
5 JOHNSON & JOHNSON COM		2010-02-08	2011-05-05
85 JUNIPER NETWORKS		2010-02-08	2011-05-05
90 MATTEL INC		2010-08-13	2011-05-05
45 MCGRAW HILL COS INC COM		2010-02-08	2011-05-05
40 MERCK & CO INC NEW		2010-08-26	2011-05-05

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(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)
25 MONSANTO CO NEW COM		2010-02-08	2011-05-05
30 NORFOLK SOUTHN CORP COM W/RIGHTS ATTACHED EXP 9/26/2010		2010-02-08	2011-05-05
95 ORACLE CORPORATION COM		2010-02-08	2011-05-05
20 PEPSICO INC COM		2010-02-08	2011-05-05
50 PHILIP MORRIS INTERNATIONAL INC		2010-02-08	2011-05-05
20 PROCTER & GAMBLE CO		2010-02-08	2011-05-05
45 PRUDENTIAL FINANCIAL INC COM		2010-02-08	2011-05-05
60 QUALCOMM INC		2010-02-08	2011-05-05
45 ROBERT HALF INTL INC COM		2010-02-08	2011-05-05
40 SCHLUMBERGER LTD COM		2010-02-08	2011-05-05
10 STATE STREET CORP COM		2010-02-08	2011-05-05
20 STRYKER CORP		2010-02-08	2011-05-05
15 TEXAS INSTRS INC		2011-03-24	2011-05-05
50 THERMO ELECTRON CORP		2010-02-08	2011-05-05
82 688 THORNBURG INTL VALUE FD CL I #209		2010-02-08	2011-05-05
20 3M CO COM		2010-02-08	2011-05-05
40 TRAVELERS COMPANIES, INC		2010-02-08	2011-05-05
35 UNITED TECHNOLOGIES CORP COM		2010-02-08	2011-05-05
15 V F CORP		2010-02-08	2011-05-05
305 466 VANGUARD INDEX TR 500 PORTFOLIO (FUND #4		2007-06-22	2011-05-05
75 VERIZON COMMUNICATIONS COM		2010-02-08	2011-05-05
55 WALGREEN CO COM		2010-02-08	2011-05-05
3000 AT&T INC DTD 05/13/08 5 6% 05/15/2018		2010-02-09	2011-05-06
1000 CATERPILLAR INC DTD 12/05/08 7 9% 12/15/		2010-02-09	2011-05-06
2000 CITIGROUP INC DTD 06/15/2010 6% 12/13/20		2011-01-07	2011-05-06
4000 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/1		2011-04-07	2011-05-06
3000 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/		2011-02-09	2011-05-06
3000 ONTARIO (PROVINCE OF) DTD 01/27/2011 1 3		2011-01-31	2011-05-06
2000 WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2		2010-02-09	2011-05-06
683 85 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5%		2011-01-07	2011-05-16

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3748 28 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-05-16
864 93 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-05-25
3645 6138 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6%		2010-02-10	2011-05-25
831 8162 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2011-04-07	2011-05-25
70000 UNITED STATES TREASURY N/B DTD 11/30/09		2011-05-13	2011-06-07
117000 UNITED STATES TREASURY N/B DTD 11/30/09		2010-04-30	2011-06-07
4376 619 DODGE & COX INCOME FD COM		2010-06-10	2011-06-13
247000 UNITED STATES TREASURY N/B DTD 11/30/09		2011-05-13	2011-06-13
107000 UNITED STATES TREASURY N/B DTD 08/16/201		2011-06-07	2011-06-13
9442 871 VANGUARD S/T BOND INDEX-SIG		2010-12-13	2011-06-13
653 51 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5%		2011-01-07	2011-06-15
3346 22 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-06-15
883 9 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-06-27
3354 1881 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6%		2010-02-10	2011-06-27
765 3219 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2011-04-07	2011-06-27
8000 AT&T INC DTD 05/13/08 5 6% 05/15/2018		2010-02-09	2011-07-07
4000 ABBOTT LABS DTD 3/3/09 5 125% 04/01/2019		2010-02-09	2011-07-07
5000 BB& T CORPORATION DTD 7/27/09 3 85% 07/2		2010-04-28	2011-07-07
5000 BARCLAYS BANK PLC DTD 04/07/2010 3 9% 04		2010-03-31	2011-07-07
5000 CITIGROUP INC DTD 06/15/2010 6% 12/13/20		2011-06-07	2011-07-07
15000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012		2010-02-09	2011-07-07
11000 CREDIT SUISSE NEW YORK DTD 5/4/09 5 5% 0		2010-02-09	2011-07-07
15000 JOHN DEERE CAPITAL CORP INSD FDIC DTD 12/19/08 2 875% 06/19/20		2010-02-09	2011-07-07
16000 FEDERAL HOME LOAN MORTGAGE CORP 5 75% DTD 1/14/02 DUE 1/15/2012		2010-02-09	2011-07-07
18000 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/1		2011-06-07	2011-07-07
5000 GENERAL ELECTRIC CO 5% 02/01/2013		2009-05-11	2011-07-07
5000 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/		2011-06-07	2011-07-07
12000 GENERAL ELEC CAP CORP FDIC INSURED DTD 01/08/09 2 2% 06/08/2012		2010-02-09	2011-07-07
5000 GOLDMAN SACHS GROUP INC DTD 2/5/09 7 5%		2010-05-20	2011-07-07
5000 GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05		2010-02-09	2011-07-07

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38000 GOLDMAN SACHS GROUP INC FDIC INSURED DTD 01/21/09 1 625% 07/15/		2010-02-09	2011-07-07
12000 GOLDMAN SACHS GROUP INC FDIC INSURED DTD 01/21/09 1 625% 07/15/		2011-06-07	2011-07-07
5000 HEWLETT-PACKARD CO DTD 12/02/2010 2 2% 1		2011-06-07	2011-07-07
4000 J P MORGAN CHASE & CO DTD 04/23/09 6 3%		2010-02-09	2011-07-07
5000 MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6 875% 04/25/201		2010-02-09	2011-07-07
11000 ONTARIO (PROVINCE OF) DTD 01/27/2011 1 3		2011-06-07	2011-07-07
5000 ORACLE CORPORATION DTD 04/09/08 5 75% 04		2010-02-09	2011-07-07
5000 PFIZER INC DTD 3/24/09 6 2% 03/15/2019		2010-02-04	2011-07-07
5000 TARGET CORP CALLABLE 5 375% 05/01/2017		2010-02-09	2011-07-07
4000 TENNESSEE VALLEY AUTHORITY SER A PUTABLE		2010-02-09	2011-07-07
5000 UNITED STATES TREASURY DTD 02/16/2010 3		2010-05-03	2011-07-07
38000 UNITED STATES TREASURY N/B DTD 11/15/201		2011-06-07	2011-07-07
6000 VERIZON COMMUNICATIONS 5 55% 02/15/201		2010-02-09	2011-07-07
4000 WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2		2010-02-09	2011-07-07
656 72 FEDERAL HOME LOAN MTG CORP POOL #G13225 DTD 06/01/2008 5% 06/01		2011-06-07	2011-07-15
645 47 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5%		2011-01-07	2011-07-15
3805 68 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-07-15
838 16 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-07-25
1210 73 FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6%		2011-06-07	2011-07-25
3295 7027 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6%		2010-02-10	2011-07-25
751 9773 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2011-04-07	2011-07-25
3000 CATERPILLAR INC DTD 12/05/08 7 9% 12/15/		2010-02-09	2011-08-09
26584 55 FEDERAL HOME LOAN MTG CORP POOL #G13225 DTD 06/01/2008 5% 06/		2011-06-07	2011-08-09
27610 09 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5		2011-01-07	2011-08-09
165393 25 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-08-09
4000 UNITED STATES TREASURY N/B DTD 11/15/201		2010-12-10	2011-08-09
1150 BANK OF AMERICA CORP		2011-06-13	2011-08-10
650 BANK OF AMERICA CORP		2010-02-08	2011-08-10
325 ROBERT HALF INTL INC COM		2010-02-08	2011-08-10
430 ROBERT HALF INTL INC COM		2011-06-13	2011-08-10

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(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)
803 87 FEDERAL HOME LOAN MTG CORP POOL #G13225 DTD 06/01/2008 5% 06/01		2011-06-07	2011-08-15
642 56 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14031 DTD 01/01/2011 5%		2011-01-07	2011-08-15
3232 98 FEDERAL HOME LOAN MTG CORP POOL #G18045		2010-02-09	2011-08-15
803 01 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-08-25
1307 71 FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6%		2011-06-07	2011-08-25
3016 816 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2010-02-10	2011-08-25
688 344 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 05		2011-04-07	2011-08-25
86898 51 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1 37		2010-02-09	2011-08-25
10469 7 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1 375		2011-06-07	2011-08-25
17000 UNITED STATES TREASURY N/B DTD 11/30/09		2011-07-07	2011-09-13
645 57 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01		2011-08-11	2011-09-15
640 78 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4%		2011-08-11	2011-09-15
118 1 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5%		2011-08-11	2011-09-15
16000 UNITED STATES TREASURY N/B DTD 11/30/09		2011-07-07	2011-09-15
920 68 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 0		2011-08-09	2011-09-26
889 43 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-09-26
680 27 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/		2011-08-09	2011-09-26
1329 74 FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6%		2011-06-07	2011-09-26
691 636 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 05		2011-04-07	2011-09-26
3031 244 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2010-02-10	2011-09-26
1285 01 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5		2011-08-09	2011-09-26
1825 862 DODGE & COX INCOME FD COM		2010-06-10	2011-09-27
200000 UNITED STATES TREASURY N/B DTD 11/30/09		2011-09-01	2011-09-27
50000 UNITED STATES TREASURY N/B DTD 08/16/201		2011-07-07	2011-09-27
340 MICROSOFT CORP COM		2010-02-08	2011-10-05
605 MICROSOFT CORP COM		2011-09-27	2011-10-05
110 V F CORP		2011-06-13	2011-10-05
95 V F CORP		2010-02-08	2011-10-05
8000 AT&T INC DTD 05/13/08 5 6% 05/15/2018		2010-02-09	2011-10-06
4000 ABBOTT LABS DTD 3/3/09 5 125% 04/01/2019		2010-02-09	2011-10-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
3000 BB& T CORPORATION DTD 7/27/09 3 85% 07/2		2010-04-27	2011-10-06
3000 BARCLAYS BANK PLC DTD 04/07/2010 3 9% 04		2010-03-31	2011-10-06
3000 CATERPILLAR INC DTD 12/05/08 7 9% 12/15/		2010-02-09	2011-10-06
3000 CITIGROUP INC DTD 06/15/2010 6% 12/13/20		2010-12-13	2011-10-06
10000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012		2010-02-09	2011-10-06
10000 JOHN DEERE CAPITAL CORP INSD FDIC DTD 12/19/08 2 875% 06/19/20		2010-02-09	2011-10-06
9000 FEDERAL HOME LOAN MORTGAGE CORP 5 75% DTD 1/14/02 DUE 1/15/2012		2010-02-09	2011-10-06
13000 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/1		2011-04-07	2011-10-06
4000 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/		2011-02-09	2011-10-06
9000 GENERAL ELEC CAP CORP FDIC INSURED DTD 01/08/09 2 2% 06/08/2012		2010-02-09	2011-10-06
3000 GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05		2010-02-09	2011-10-06
3000 HEWLETT-PACKARD CO DTD 12/02/2010 2 2% 1		2010-11-29	2011-10-06
4000 INTEL CORP DTD 09/19/2011 3 3% 10/01/202		2011-09-14	2011-10-06
4000 J P MORGAN CHASE & CO DTD 04/23/09 6 3%		2010-02-09	2011-10-06
6000 MORGAN STANLEY DTD 11/20/2009 4 2% 11/20		2011-07-08	2011-10-06
7000 ONTARIO (PROVINCE OF) DTD 01/27/2011 1 3		2011-01-31	2011-10-06
3000 ORACLE CORPORATION DTD 04/09/08 5 75% 04		2010-02-09	2011-10-06
3000 PFIZER INC DTD 3/24/09 6 2% 03/15/2019		2010-02-04	2011-10-06
3000 TARGET CORP CALLABLE 5 375% 05/01/2017		2010-02-09	2011-10-06
4000 TENNESSEE VALLEY AUTHORITY SER A PUTABLE		2010-02-09	2011-10-06
5000 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3 4% 09/15/20		2011-09-08	2011-10-06
31000 UNITED STATES TREASURY N/B DTD 11/30/09		2011-09-01	2011-10-06
4000 UNITED STATES TREASURY DTD 02/16/2010 3		2010-05-03	2011-10-06
25000 UNITED STATES TREASURY N/B DTD 11/15/201		2010-12-10	2011-10-06
3000 VERIZON COMMUNICATIONS 5 55% 02/15/201		2010-02-09	2011-10-06
4000 WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2		2010-02-09	2011-10-06
6000 CREDIT SUISSE NEW YORK DTD 5/4/09 5 5% 0		2010-02-09	2011-10-07
701 9 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01/		2011-08-11	2011-10-17
1025 96 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4%		2011-08-11	2011-10-17
429 47 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5		2011-08-11	2011-10-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
7000 UNITED STATES TREASURY DTD 02/16/2010 3		2010-05-03	2011-10-19
3000 UNITED STATES TREASURY DTD 02/16/2010 3		2011-06-07	2011-10-19
22000 UNITED STATES TREASURY N/B DTD 06/01/10		2011-10-06	2011-10-19
45000 UNITED STATES TREASURY N/B DTD 11/15/201		2011-02-14	2011-10-19
1935 99 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4%		2011-08-09	2011-10-25
803 9 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-10-25
669 65 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/		2011-08-09	2011-10-25
1284 43 FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6%		2011-06-07	2011-10-25
631 0012 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2011-04-07	2011-10-25
2765 4988 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6%		2010-02-10	2011-10-25
2209 61 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5		2011-08-09	2011-10-25
40509 56 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-11-04
3000 GENERAL ELECTRIC CO 5% 02/01/2013		2010-10-07	2011-11-04
3000 GOLDMAN SACHS GROUP INC DTD 2/5/09 7 5%		2010-05-20	2011-11-04
14000 UNITED STATES TREASURY N/B DTD 06/01/10		2011-10-06	2011-11-09
843 66 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01		2011-08-11	2011-11-15
1231 02 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4%		2011-08-11	2011-11-15
719 7 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5%		2011-08-11	2011-11-15
1486 26 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4%		2011-08-09	2011-11-25
866 39 FEDERAL NATIONAL MORTGAGE ASSN POOL #725		2011-01-07	2011-11-25
823 25 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/		2011-08-09	2011-11-25
1427 63 FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6%		2011-06-07	2011-11-25
2796 9847 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6%		2010-02-10	2011-11-25
638 1853 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2011-04-07	2011-11-25
1958 19 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5		2011-08-09	2011-11-25
30 CHEVRONTEXACO CORP COM		2010-02-08	2011-12-15
863 24 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01		2011-08-11	2011-12-15
1037 04 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4%		2011-08-11	2011-12-15
814 93 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5		2011-08-11	2011-12-15
320 HESS CORPORATION		2011-09-27	2011-12-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
130 HESS CORPORATION		2010-02-08	2011-12-15
60 PHILIP MORRIS INTERNATIONAL INC		2010-02-08	2011-12-15
180 STATE STREET CORP COM		2010-02-08	2011-12-15
100000 UNITED STATES TREASURY N/B DTD 06/01/10		2011-11-04	2011-12-20
1730 42 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4%		2011-08-09	2011-12-27
141 5 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4 5%		2011-11-04	2011-12-27
762 11 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/		2011-08-09	2011-12-27
1192 03 FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6%		2011-06-07	2011-12-27
608 6835 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6% 0		2011-04-07	2011-12-27
2667 6865 FEDERAL NATIONAL MORTGAGE ASSN POOL #889579 DTD 05/01/08 6%		2010-02-10	2011-12-27
1660 8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5%		2011-08-09	2011-12-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
207,817		207,774	43
8,433		8,992	-559
5,641		3,083	2,558
14,112		8,841	5,271
11,032		7,596	3,436
4,840		5,199	-359
40,135		39,743	392
3,205		3,064	141
18,152		17,364	788
36,139		36,006	133
1,008		1,078	-70
6,548		6,982	-434
1,100		1,214	-114
4,124		4,430	-306
9,351		9,610	-259
890		952	-62
7,310		7,794	-484
8,614		9,693	-1,079
957		1,006	-49
1,110		1,226	-116
3,906		4,196	-290
4,099		4,045	54
2,190		2,135	55
4,117		4,078	39
4,083		4,046	37
4,015		4,010	5
2,225		2,108	117
4,071		4,121	-50
3,975		4,022	-47
1,851		1,891	-40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
66,000		66,000	
13,000		13,000	
867		927	-60
3,461		3,690	-229
1,130		1,247	-117
4,232		4,546	-314
1,624		1,173	451
1,726		1,318	408
3,080		2,461	619
23,599		17,716	5,883
22,784		17,362	5,422
3,278		2,356	922
55,503		40,000	15,503
1,928		1,909	19
21,862		16,941	4,921
2,898		2,651	247
3,298		1,541	1,757
3,086		2,137	949
3,510		2,223	1,287
2,898		2,279	619
2,992		2,810	182
3,490		2,166	1,324
3,086		2,318	768
1,638		1,388	250
1,808		1,524	284
326		313	13
3,214		2,146	1,068
2,392		1,972	420
1,827		1,530	297
1,454		1,380	74

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,652		1,888	-236
2,174		1,423	751
3,321		2,233	1,088
1,378		1,183	195
3,425		2,310	1,115
1,322		1,227	95
2,804		2,180	624
3,368		2,280	1,088
1,312		1,180	132
3,365		2,527	838
458		438	20
1,196		1,038	158
528		522	6
2,984		2,361	623
2,543		1,941	602
1,911		1,556	355
2,528		1,994	534
3,101		2,316	785
1,498		1,082	416
37,609		42,252	-4,643
2,769		2,028	741
2,344		1,861	483
3,346		3,154	192
1,289		1,208	81
2,189		2,174	15
4,545		4,470	75
3,133		3,036	97
3,024		3,001	23
2,254		2,092	162
684		731	-47

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,748		3,997	-249
865		955	-90
3,646		3,916	-270
832		906	-74
70,211		70,232	-21
117,352		116,987	365
59,391		57,791	1,600
247,733		247,762	-29
107,677		106,869	808
100,567		100,000	567
654		699	-45
3,346		3,568	-222
884		976	-92
3,354		3,603	-249
765		833	-68
8,995		8,402	593
4,395		4,200	195
5,159		5,081	78
5,187		5,014	173
5,437		5,386	51
15,374		15,174	200
12,076		11,672	404
15,360		15,300	60
16,454		16,260	194
20,526		20,170	356
5,303		5,073	230
5,212		5,134	78
12,205		12,141	64
5,847		5,430	417
5,477		5,316	161

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
38,005		38,111	-106
12,002		12,037	-35
5,009		5,003	6
4,545		4,324	221
5,574		5,259	315
11,074		11,049	25
5,758		5,402	356
5,862		5,524	338
5,719		5,359	360
4,225		4,195	30
5,291		4,975	316
36,611		36,400	211
6,779		6,411	368
4,475		4,169	306
657		706	-49
645		690	-45
3,806		4,058	-252
838		925	-87
1,211		1,341	-130
3,296		3,540	-244
752		819	-67
3,988		3,580	408
28,657		28,574	83
29,763		29,526	237
178,289		176,351	1,938
4,093		3,797	296
8,207		12,420	-4,213
4,639		9,619	-4,980
7,300		8,522	-1,222
9,658		11,094	-1,436

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
804		864	-60
643		687	-44
3,233		3,447	-214
803		886	-83
1,308		1,449	-141
3,017		3,241	-224
688		749	-61
97,537		88,358	9,179
11,751		11,373	378
17,025		17,046	-21
646		702	-56
641		678	-37
118		124	-6
16,023		16,043	-20
921		967	-46
889		982	-93
680		734	-54
1,330		1,473	-143
692		753	-61
3,031		3,256	-225
1,285		1,333	-48
24,156		23,510	646
200,251		200,509	-258
50,451		50,243	208
8,739		9,554	-815
15,550		14,746	804
13,721		11,152	2,569
11,850		6,852	4,998
9,235		8,389	846
4,696		4,194	502

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,069		3,036	33
2,916		3,008	-92
3,990		3,570	420
3,126		3,173	-47
10,215		10,116	99
10,181		10,200	-19
9,131		9,000	131
15,146		14,369	777
4,071		4,045	26
9,116		9,106	10
3,097		3,174	-77
2,979		2,997	-18
4,109		3,990	119
4,466		4,316	150
5,533		6,248	-715
7,068		7,001	67
3,570		3,234	336
3,720		3,306	414
3,476		3,207	269
4,162		4,140	22
5,045		4,987	58
31,033		31,054	-21
4,615		3,980	635
26,704		23,753	2,951
3,420		3,195	225
4,507		4,163	344
6,307		6,335	-28
702		763	-61
1,026		1,086	-60
429		449	-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,959		6,965	994
3,411		3,160	251
22,088		22,088	
47,227		42,211	5,016
1,936		2,034	-98
804		887	-83
670		722	-52
1,284		1,423	-139
631		687	-56
2,766		2,971	-205
2,210		2,292	-82
44,396		44,712	-316
3,147		3,093	54
3,383		3,249	134
14,053		14,051	2
844		917	-73
1,231		1,303	-72
720		753	-33
1,486		1,562	-76
866		956	-90
823		888	-65
1,428		1,582	-154
2,797		3,005	-208
638		695	-57
1,958		2,032	-74
3,043		2,137	906
863		938	-75
1,037		1,097	-60
815		852	-37
17,469		20,037	-2,568

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,097		7,534	-437
4,538		2,772	1,766
7,142		7,884	-742
100,313		100,321	-8
1,730		1,818	-88
142		151	-9
762		822	-60
1,192		1,321	-129
609		663	-54
2,668		2,866	-198
1,661		1,723	-62

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			43
			-559
			2,558
			5,271
			3,436
			-359
			392
			141
			788
			133
			-70
			-434
			-114
			-306
			-259
			-62
			-484
			-1,079
			-49
			-116
			-290
			54
			55
			39
			37
			5
			117
			-50
			-47
			-40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-60
			-229
			-117
			-314
			451
			408
			619
			5,883
			5,422
			922
			15,503
			19
			4,921
			247
			1,757
			949
			1,287
			619
			182
			1,324
			768
			250
			284
			13
			1,068
			420
			297
			74

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-236
			751
			1,088
			195
			1,115
			95
			624
			1,088
			132
			838
			20
			158
			6
			623
			602
			355
			534
			785
			416
			-4,643
			741
			483
			192
			81
			15
			75
			97
			23
			162
			-47

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-249
			-90
			-270
			-74
			-21
			365
			1,600
			-29
			808
			567
			-45
			-222
			-92
			-249
			-68
			593
			195
			78
			173
			51
			200
			404
			60
			194
			356
			230
			78
			64
			417
			161

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-106
			-35
			6
			221
			315
			25
			356
			338
			360
			30
			316
			211
			368
			306
			-49
			-45
			-252
			-87
			-130
			-244
			-67
			408
			83
			237
			1,938
			296
			-4,213
			-4,980
			-1,222
			-1,436

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-60
			-44
			-214
			-83
			-141
			-224
			-61
			9,179
			378
			-21
			-56
			-37
			-6
			-20
			-46
			-93
			-54
			-143
			-61
			-225
			-48
			646
			-258
			208
			-815
			804
			2,569
			4,998
			846
			502

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			33
			-92
			420
			-47
			99
			-19
			131
			777
			26
			10
			-77
			-18
			119
			150
			-715
			67
			336
			414
			269
			22
			58
			-21
			635
			2,951
			225
			344
			-28
			-61
			-60
			-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			994
			251
			5,016
			-98
			-83
			-52
			-139
			-56
			-205
			-82
			-316
			54
			134
			2
			-73
			-72
			-33
			-76
			-90
			-65
			-154
			-208
			-57
			-74
			906
			-75
			-60
			-37
			-2,568

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-437
			1,766
			-742
			-8
			-88
			-9
			-60
			-129
			-54
			-198
			-62

Form 990PF Part XV Line 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*				
AMERICAN RED CROSS430 17TH STREET NW WASHINGTON,DC 20006	NONE	PUBLIC	GENERAL ASSISTANCE	29,523
SALVATION ARMY3100 N MERIDIAN ST INDIANAPOLIS,IN 46208	NONE	PUBLIC	GENERAL ASSISTANCE	14,761
PURDUE UNIVERSITY1139 HOVDE HALL WEST LAFAYETTE,IN 47907	NONE	PUBLIC	SCHOLARSHIPS IN HOME ECONOMICS	59,045
INDIANA UNIVERSITY2121 BRYAN HALL BLOOMINGTON,IN 47105	NONE	PUBLIC	SCHOLARSHIPS FOR MEDICAL SCHOOL	29,523
KAPPA KAPPA KAPPA1662 S MAYBERRY DR FRANKFORT,IN 45016	NONE	PUBLIC	SCHOLARSHIPS FOR NURSES EDUCATION	14,761
Total . . . . ▶ **3a**				147,613

TY 2011 Accounting Fees Schedule

Name: IONE C DAVIS TRUST 5655000113

EIN: 35-6413272

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	800			800

TY 2011 Investments Corporate Bonds Schedule

Name: IONE C DAVIS TRUST 5655000113

EIN: 35-6413272

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CATERPILLAR INC 7.9%	10,847	11,982
WACHOVIA BANK 5.6%		
GENERAL ELECTRIC CO 5%	11,302	11,463
DODGE & COX INCOME FUND	23,699	24,721
FHLM CORP		
FNMA		
AT&T INC 5.6% 05/15/2018	21,717	23,239
ABBOT LABS 5.125%	10,571	11,611
BB& T CORP 3.85%	12,226	12,196
BARCLAYS BANK	12,079	12,051
CITIGROUP INC 6%	11,580	11,382
CREDIT SUISSE 5.5%	23,507	22,867
GOLDMAN SACHS GP 7.5%	11,080	11,044
GOLDMAN SACHS 6%	11,732	11,457
HEWLETT PACKARD 2.2%	11,989	11,718
JP MORGAN CHASE	10,918	11,326
MERILL LYNCH 6.875% 4/25/18	15,000	13,803
ORACLE CORP 5.75% 4/15/18	10,917	12,135
PFIZER INC 6.2%3/24/19	11,223	12,339
TARGET CORP CAL 5.375% 5/1/17	10,767	11,753
VERIZON COM	10,886	11,443
VANGUARD S/T BD		
FHLMC G01840	27,436	27,157
FHLMC G14056	27,004	26,792
FHLMC J16353	28,154	28,081
FNMA AH6827	40,003	40,216
FNMA AL0393	11,124	11,196
FNMA 735580	27,837	27,911
FNMA 888021	51,672	51,448
FNMA 889579	141,148	144,957
FNMA AE3066	39,618	39,968
GE CAP CORP 5.3% 2/11/21	11,060	11,758
INTEL CORP 3.3% 10/1/21	11,952	12,641
MORGAN STANLEY 4.2% 11/20/14	24,953	23,147
ONTARIO 1.375% 1/27/14	24,005	24,251
QUEBEC PROVINCE 4.875% 5/5/14	23,040	22,903
TEVA PHARMA 1.7% 11/10/14	14,009	14,108
TOYOTA MOTOR 3.4% 9/15/21	11,970	12,367
WACHOVIA CORP 5.75% 6/15/17	10,651	11,298

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TY 2011 Investments Corporate Stock Schedule

Name: IONE C DAVIS TRUST 5655000113

EIN: 35-6413272

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD 500 INDEX FUND		
ABBOTT LABS		
ALLERGAN INC	20,897	25,445
AMERICAN EXPRESS CO	22,798	24,293
APACHE CORP	28,490	25,815
AUTO DESK INC	27,776	25,932
BANK OF AMERICA CORP		
CVS/CAREMARK CORP	24,330	28,546
CATERPILLAR INC	24,403	28,539
CHEVRON CORP	20,674	24,472
CISCO SYSTEMS INC	27,098	27,753
EMC CORP MASS	24,057	24,340
EATON CORP		
EXXON MOBIL CORP	24,576	28,395
GENERAL ELECTRIC CO	27,498	28,029
GOLDMAN SACHS GRP INC	31,700	22,608
HALLIBURTON CO	25,690	24,847
HESS CORP		
INTEL CORP	22,757	26,190
J P MORGAN CHASE	28,913	25,935
JOHNSON & JOHNSON	24,738	25,248
JUNIPER NETWORKS	30,211	26,023
MATTEL INC	18,405	21,375
MCGRAW HILL INC	21,331	24,958
MERCK & CO INC NEW	26,005	28,652
MICROSOFT CORP		
MONSANTO CO NEW	25,866	26,276
NEXTRA ENERGY INC	24,322	27,092
NORFOLK SOUTHERN CORP	23,541	28,051
ORACLE CORP	22,978	20,905
PEPSICO INC	24,854	25,877
PHILIP MORRIS INTERNATIONAL	18,558	24,329
PROCTER & GAMBLE CO	24,350	25,683
PRUDENTIAL FINANCIAL INC	27,163	26,313
QUALCOMM INC	22,440	25,983
ROBERT HALF INTL INC		
SCHLUMBERGER LTD	26,310	25,958
STAPLES INC	30,222	24,863
STATE STREET CORP	22,000	23,581
STRYKER CORP	27,054	25,352
THERMO FISHER SCIENTIFIC	25,362	21,361
3M CO	26,331	26,154
TIFFANY & CO		
TRAVELLERS COMPANIES INC	26,447	29,585
UNITED TECHNOLOGIES CORP	24,935	24,485
VF CORP		
VERIZON COMMUNICATIONS	21,429	26,479
VISA INC CLASS A SHRS		
WALMART STORES INC		
WALGREEN INC	25,741	22,646
TEVA PHARMACEUTICAL	31,110	27,445
ARTISAN FDS INC SMALL CAP VAL	22,284	24,537
ARTISAN FDS INC MID CAP VAL	22,638	26,080
BLACKROCK US OPP		
BUFFALO SMALL CAP FD	23,059	26,676
HASBRO INC	24,649	22,004
AMERICAN EUROPACIFIC GRWTH-F-	124,181	116,433
THORNBURG INTL VALUE FD CL I	120,749	116,036
BLACKROCK INC	28,181	28,518
BROADCOM CORP	23,634	20,258
EMERSON ELECTRIC	28,618	25,625
GOOGLE INC CL A	24,911	29,066
LABORATORY CORP	23,002	25,791
OCCIDENTAL PETE	23,153	24,362
PRAXAIR INC	23,606	26,725
TEXAS INSTRS INC	27,968	25,762
VISA INC - CL A SHRS	21,284	26,398
HIGH MARK GENEVA MID CAP GRWTH	29,800	28,171

TY 2011 Investments Government Obligations Schedule

Name:	IONE C DAVIS TRUST 5655000113
EIN:	35-6413272
US Government Securities - End of Year Book Value:	479,333
US Government Securities - End of Year Fair Market Value:	485,390
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2011 Other Decreases Schedule

Name: IONE C DAVIS TRUST 5655000113

EIN: 35-6413272

Description	Amount
AMORTIZATION ADJUSTMENT	10,116

TY 2011 Other Increases Schedule

Name: IONE C DAVIS TRUST 5655000113

EIN: 35-6413272

Description	Amount
OID ADJUSTMENT	2,993
ROUNDING	2
ACCRETION ADJUSTMENT	434

TY 2011 Taxes Schedule

Name: IONE C DAVIS TRUST 5655000113

EIN: 35-6413272

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	49	671		0
FEDERAL ESTIMATE	694	0		0