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 , **and ending**

Name of foundation
DENNIS M. JONES FAMILY FOUNDATION
FORMERLY DENNIS & JUDITH JONES CHAR FD T

A Employer identification number
43-6786094

Number and street (or P O box number if mail is not delivered to street address)
1700 SOUTH WARSON ROAD

Room/suite

B Telephone number
3145766100

City or town, state, and ZIP code
ST. LOUIS, MO 63124

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 38,896,391.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	100.	100.		STATEMENT 1
	4 Dividends and interest from securities	1,179,046.	772,035.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	398,180.			
	b Gross sales price for all assets on line 6a 4,426,305.				
	7 Capital gain net income (from Part IV, line 2)		398,180.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	4,348.	4,348.		STATEMENT 3
	12 **Total** Add lines 1 through 11	1,581,674.	1,174,663.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	3,395.	3,395.		0.
	c Other professional fees STMT 5	341,824.	253,690.		0.
	17 Interest	1,691.	1,691.		0.
	18 Taxes STMT 6	85,197.	384.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	2,672.	2,672.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	434,779.	261,832.		0.
	25 Contributions, gifts, grants paid	1,858,902.			1,858,902.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,293,681.	261,832.		1,858,902.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<712,007.>			
	b Net investment income (if negative, enter -0-)		912,831.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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LHA **For Paperwork Reduction Act Notice, see instructions.**

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,045,857.		
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 8	6,478,441.	5,969,016.	6,533,655.
	b	Investments - corporate stock STMT 9	28,691,159.	29,771,264.	31,809,346.
	c	Investments - corporate bonds STMT 10	507,330.	507,330.	553,390.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 11)	6,799.	3,100.	0.
	16	**Total assets** (to be completed by all filers)	36,729,586.	36,250,710.	38,896,391.
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			
	22	Other liabilities (describe ▶ BANK OVERDRAFT)	0.	239,930.	
	23	**Total liabilities** (add lines 17 through 22)	0.	239,930.	
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	36,729,586.	36,010,780.	
	30	**Total net assets or fund balances**	36,729,586.	36,010,780.	
	31	**Total liabilities and net assets/fund balances**	36,729,586.	36,250,710.	

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	36,729,586.
2	Enter amount from Part I, line 27a	2	<712,007.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	36,017,579.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	6,799.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,010,780.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
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	4,426,305.		4,028,125.	398,180.

	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	
a				
b				
c				
d				
e				398,180.

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	398,180.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,726,100.	38,724,817.	.044573
2009	2,042,400.	34,429,275.	.059322
2008	1,523,300.	40,322,689.	.037778
2007	1,459,200.	45,751,700.	.031894
2006	1,174,500.	42,664,410.	.027529

2	**Total** of line 1, column (d)	2	.201096
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	.040219
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	40,433,028.
5	Multiply line 4 by line 3	5	1,626,176.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,128.
7	Add lines 5 and 6	7	1,635,304.
8	Enter qualifying distributions from Part XII, line 4	8	1,858,902.

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	9,128.
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	9,128.
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	9,128.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	52,310.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d	13.		
7	Total credits and payments. Add lines 6a through 6d			7	52,323.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	43,195.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 43,195. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? N/A	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) ▶ MO			
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 ▶ DENNIS JONES Telephone no. ▶314-993-9521

Located at ▶1700 SOUTH WARSON ROAD, ST. LOUIS, MO ZIP+4 ▶63124

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A 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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b No: X

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? N/A 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. DENISE FRANZ 2220 S. WARSON ROAD ST LOUIS, MO 63124	TRUSTEE 0.00	0.	0.	0.
DENNIS M. JONES 1700 S. WARSON ROAD ST LOUIS, MO 63124	TRUSTEE 4.00	0.	0.	0.
DENNIS M. JONES, JR 670 OLD RIVERWOODS LANE ST LOUIS, MO 63017	TRUSTEE 0.00	0.	0.	0.
JUDITH A. JONES 1700 S. WARSON ROAD ST LOUIS, MO 63124	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

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

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	40,277,954.
b	Average of monthly cash balances			1b	770,805.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	41,048,759.
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	41,048,759.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	615,731.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	40,433,028.
6	**Minimum investment return** Enter 5% of line 5			6	2,021,651.

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	2,021,651.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	9,128.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,128.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,012,523.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	2,012,523.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,012,523.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,858,902.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,858,902.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	9,128.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,849,774.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,012,523.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,839,245.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,858,902.				
a Applied to 2010, but not more than line 2a			1,839,245.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				19,657.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,992,866.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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
2 a 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).)

DENNIS M. JONES

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

NONE

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

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

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

SEE STATEMENT 12

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*				
100 NEEDIEST CASES ST. LOUIS POST DISPATCH ST LOUIS, MO 63101	NONE	501(C)3	CHARITABLE	10,000.
BAYLOR UNIVERSITY SCHOLARS BAYLOR UNIVERSITY WACO, TX 76798	NONE	501(C)3	CHARITABLE	17,500.
BONHOMME PRESBYTERIAN 14820 CONWAY ROAD CHESTERFIELD, MO 63017-2099	NONE	501(C)3	CHARITABLE	5,000.
BOY SCOUTS P.O. BOX 152079 IRVING, TX 75010-2079	NONE	501(C)3	CHARITABLE	25,000.
CHADS COALITION FOR MENTAL HEALTH P.O. BOX 510528 ST LOUIS, MO 63151	NONE	501(C)3	CHARITABLE	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,858,902.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

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
	(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	100.	
4 Dividends and interest from securities			14	1,179,046.	
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			14	4,348.	
8 Gain or (loss) from sales of assets other than inventory			18	398,180.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,581,674.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,581,674.

(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).

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
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ X D. M. Jones X 5/10/12 ▶ Trustee

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Richard F. Kraner		5/9/12		P00121247
Firm's name ▶ STONE CARLIE AND COMPANY, LLC			Firm's EIN ▶ 43-0642511	
Firm's address ▶ 101 S HANLEY ROAD, SUITE 800 ST LOUIS, MO 63105			Phone no. 314-889-1100	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHURCHILL SCHOOL 1021 MUNICIPAL CENTER DRIVE ST. LOUIS, MO 63131-1133	NONE	501(C)3	CHARITABLE	30,000.
CIRCLE OF CONCERN 112 ST. LOUIS AVENUE VALLEY PARK, MO 63088	NONE	501(C)3	CHARITABLE	25,000.
CONNECTIONS TO SUCCESS 1431 KINGSLAND AVENUE ST LOUIS, MO 63133	NONE	501(C)3	CHARITABLE	988,102.
FAMILY SUPPORT NETWORK 7514 BIG BEND BLVD ST LOUIS, MO 63119	NONE	501(C)3	CHARITABLE	25,000.
FERRIS STATE UNIVERSITY 1201 S. STATE STREET BIG RAPIDS, MI 49307	NONE	501(C)3	CHARITABLE	30,000.
FOREST PARK FOREVER 5595 GRAND DRIVE ST. LOUIS, MO 63112	NONE	501(C)3	CHARITABLE	30,000.
FOUNDATION FIGHTING BLINDNESS 11435 CRONHILL DRIVE OWINGS MILLS, MD 21117-2220	NONE	501(C)3	CHARITABLE	35,000.
GIRLS INC. 3801 NELSON DRIVE ST. LOUIS, MO 63121	NONE	501(C)3	CHARITABLE	25,000.
JUNIOR ACHIEVEMENT 6363 NATURAL BRIDGE ST. LOUIS, MO 63121	NONE	501(C)3	CHARITABLE	154,800.
JUVENILE DIABETES 50 CRESTWOOD EXECUTIVE CENTER, SUITE 401 ST LOUIS, MO 63126	NONE	501(C)3	CHARITABLE	1,000.
Total from continuation sheets				1,776,402.

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LADUE CHAPEL 9450 CLAYTON ROAD ST. LOUIS, MO 63124-1568	NONE	501(C)3	CHARITABLE	500.
MANCHESTER UMC 129 WOODS MILL ROAD MANCHESTER, MO 63011	NONE	501(C)3	CHARITABLE	5,000.
MARINE CORPS LAW ENFORCEMENT P.O. BOX 37 MOUNTAIN LAKES, NJ 07046	NONE	501(C)3	CHARITABLE	35,000.
MIDWEST MARINES FOUNDATION 1880 SCHLUERSBURG ROAD AUGUSTA, MO 63332	NONE	501(C)3	CHARITABLE	60,000.
OPERATION FOOD SEARCH 6282 OLIVE BLVD ST LOUIS, MO 63130	NONE	501(C)3	CHARITABLE	25,000.
ST. ELIZABETH MOTHER OF JOHN THE BAPTIST CATHOLIC CHURCH 4330 SHREVE AVE ST. LOUIS, MO 63315	NONE	501(C)3	CHARITABLE	1,000.
ST. LOUIS AREA FOODBANK 70 CORPORATE WOODS DRIVE ST LOUIS, MO 63044	NONE	501(C)3	CHARITABLE	25,000.
ST. LOUIS ITALIAN OPEN 6801 HOFFMAN AVENUE ST LOUIS, MO 63139	NONE	501(C)3	CHARITABLE	5,000.
ST. LOUIS ZOO ONE GOVERNMENT DRIVE ST LOUIS, MO 63110	NONE	501(C)3	CHARITABLE	25,000.
ST. PATRICK'S CENTER 800 NORTH TUCKER BLVD. ST LOUIS, MO 63101	NONE	501(C)3	CHARITABLE	150,000.
Total from continuation sheets				

123631 08-03-11

DENNIS M. JONES FAMILY FOUNDATION
FORMERLY DENNIS & JUDITH JONES CHAR FD T 43-6786094

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
THE BACKSTOPPERS INC 14111 CLAYTON ROAD SUITE A5 ST. LOUIS, MO 63131	NONE	501(C)3	CHARITABLE	1,000.
USO USO WORLD HEADQUARTERS 2111 WILSON BLVD ARLINGTON, VA 22201	NONE	501(C)3	CHARITABLE	25,000.
VARIETY ST. LOUIS 2200 WESTPORT PLAZA DR. ST LOUIS, MO 63146	NONE	501(C)3	CHARITABLE	75,000.
Total from continuation sheets				

123631 08-03-11

Part V Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
1 Tax year of outstanding election						
2 Undistributed earnings to which the election relates						
3 Deferred tax						
4 Interest accrued on deferred tax (line 3) as of the filing date						
5 Event terminating election						
6 Earnings distributed or deemed distributed during the tax year						
7 Deferred tax due with this return						
8 Accrued interest due with this return						
9 Deferred tax outstanding after partial termination of election						
10 Interest accrued after partial termination of election						

DENNIS M. JONES FAMILY FOUNDATION CONTINUATION FOR 990-PF, PART IV
FORMERLY DENNIS & JUDITH JONES CHAR FD T 43-6786094 PAGE 1 OF 1

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	MSSB SEE ATTACHED	P		
b	MSSB SEE ATTACHED	P		
c	KKR & CO LP K-1	P		
d	KKR & CO LP K-1	P		
e	KKR & CO LP K-1 CONTRACTS & STRADDLES	P		
f	KKR & CO LP K-1 CONTRACTS & STRADDLES	P		
g	SARA LEE LITIGATION SETTLEMENT	P		
h	KKR STRATEGIC CAPITAL	P		
i	KKR DEBT INVESTORS	P		
j	KKR ARICENT HOLDINGS	P		
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,959,026.		2,850,780.	108,246.
b	1,455,514.		1,177,345.	278,169.
c	276.			276.
d	10,438.			10,438.
e	82.			82.
f	55.			55.
g	188.			188.
h	315.			315.
i	252.			252.
j	159.			159.
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				108,246.
b				278,169.
c				276.
d				10,438.
e				82.
f				55.
g				188.
h				315.
i				252.
j				159.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	398,180.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

DENNIS M. JONES ***Account number 596-20525-19 681***

Common stocks & options

Equity Weighting by Economic Sector

The "Equity Weighting by Economic Sector" represents the common stocks in your account It does not include convertible preferred or other types of equity securities that you may own. Citi Investment Research & Analysis (CIRA) Sector recommendations are intended for capital appreciation oriented investors seeking to outperform the S&P 500. These Sector allocation recommendations may not be appropriate for all investors Past performance is no guarantee of future results

Sector	% of assets	Citi Sector weight
Energy	7.63	11 80
Consumer discretionary	12.84	9 90
Health Care	18.86	9.90
Information technology	22.17	19 90

Sector	% of assets	Citi Sector weight
Industrials	1.95	8.70
Consumer staples	19 81	13.70
Financials	16.73	15.20

Energy

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
8,520	CHEVRON CORP	CVX	01/13/03	$ 290,306 23	$ 34.073	$ 106 40	$ 906,528.00	$ 616,221.77	LT	212 27		
4,200			04/15/03	133,560.00	31.80	106.40	446,880.00	313,320.00	LT	234.59		
2,795			10/24/08	176,643.72	63.199	106.40	297,388.00	120,744.28	LT	68 35		
15,515				**600,509.95**	**38.705**		**1,650,796.00**	**1,050,286.05**		174 90	**3 045**	**50,268.60**
14,969	HALLIBURTON CO HOLDINGS CO	HAL	10/18/06	434,371.94	29.018	34.51	516,580.19	82,208.25	LT	18.93		
4,790			10/24/08	87,029.99	18.169	34.51	165,302.90	78,272 91	LT	89.94		
19,759				**521,401 93**	**26.388**		**681,883.09**	**160,481.16**		30.78	**1.043**	**7,113 24**
Subtotal for energy				**$ 1,121,911.88**			**$ 2,332,679.09**	**$ 1,210,767.21**			**2.45**	
												$ 57,381.84

Industrials

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
12,749	ILLINOIS TOOL WORKS INC	ITW	12/14/10	**$ 656,646 17**	$ 51.505	$ 46 71	**$ 595,505 79**	**($ 61,140 38)**	LT	(9.31)	**3.082 %**	**$ 18,358 56**
Subtotal for Industrials				**$ 656,646.17**			**$ 595,505.79**	**($ 61,140.38)**			**3.08**	
												$ 18,358.56

Ref: 00009705 00075726

MorganStanley
SmithBarney

Private Wealth Management Statement

December 1 - December 31, 2011

DENNIS M. JONES *Account number 596-20525-19 681*

Consumer discretionary

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
12,310	CARNIVAL CORP	CCL	03/03/05	$ 662,042.88	$ 53 78	$ 32 64	$ 401,798 40	($ 260,244.48)	LT	(39.31)		
7,090	(PAIRED STOCK)		10/17/05	332,913.79	46.955	32.64	231,417.60	(101,496.19)	LT	(30.49)		
3,785			10/24/08	100,033.77	26 429	32.64	123,542.40	23,508.63	LT	23.50		
4,617			04/07/10	179,279.50	38.83	32.64	150,698.88	(28,580.62)	LT	(15.94)		
27,802				**1,274,269.94**	**45.834**		**907,457.28**	**(366,812.66)**		(28.79)	**3.063**	**27,802.00**
10,021	WALT DISNEY CO	DIS	03/30/06	275,815.63	27.523	37.50	375,787.50	99,971.87	LT	36.25		
4,625			10/24/08	105,075.84	22.719	37.50	173,437.50	68,361.66	LT	65.06		
14,087			04/16/09	281,311 76	19.969	37.50	528,262.50	246,950.74	LT	87.79		
28,733				**662,203.23**	**23.047**		**1,077,487 50**	**415,284 27**		62.71	**1.60**	17,239 80
2,158	HOME DEPOT INC	HD	11/20/02	51,946.73	24.071	42 04	90,722.32	38,775.59	LT	74.64		
4,630			04/15/03	123,865.00	26.752	42.04	194,645.20	70,780.20	LT	57.14		
5,670			10/31/06	211,400.28	37.284	42.04	238,366.80	26,966.52	LT	12.76		
4,105			10/24/08	76,841.91	18.719	42.04	172,574.20	95,732.29	LT	124.58		
11,251			07/20/10	307,415.57	27.323	42 04	472,992 04	165,576.47	LT	53.86		
27,814				**771,469 49**	**27 737**		**1,169,300 56**	**397,831 07**		51 57	**2 759**	**32,264.24**
4,732	NIKE INC CL B	NKE	03/29/06	201,900 48	42.672	96 37	456,022.84	254,122.36	LT	125.87		
3,270			10/24/08	159,038 41	48 635	96 37	315,129.90	156,091 49	LT	98.15		
8,002				**360,938.89**	**45.106**		**771,152.74**	**410,213.85**		113 65	**1.494**	**11,522.88**
Subtotal for consumer discretionary				**$ 3,068,881.55**			**$ 3,925,398.08**	**$ 856,516.53**			**2.26**	**$ 88,828 92**

Consumer staples

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
11,838	COCA-COLA CO	KO	09/30/09	**$ 628,943.47**	$ 53.129	$ 69.97	**$ 828,304.86**	**$ 199,361.39**	LT	31.70	**2.686%**	**$ 22,255 44**
9,612	DIAGEO PLC SPON ADR-NEW	DEO	02/25/10	**620,162.40**	64.519	87.42	**840,281.04**	220,118.64	LT	35.49	**2.968**	**24,943.14**
12,594	PHILIP MORRIS INTL INC	PM	02/25/10	**621,351.44**	49.337	78.48	**988,377.12**	367,025.68	LT	59.07	**3.924**	**38,789.52**
16,499	PROCTER & GAMBLE CO	PG	09/21/09	**943,315.48**	57.174	66.71	**1,100,648.29**	157,332.81	LT	16.68	**3.147**	**34,647.90**
897	WAL-MART STORES INC	WMT	04/15/03	48,922.38	54.54	59.76	53,604.72	4,682.34	LT	9.57		
14,028			03/06/07	673,829.37	48 034	59.76	838,313.28	164,483.91	LT	24.41		
2,620			10/24/08	135,739.84	51.809	59.76	156,571.20	20,831.36	LT	15.35		
1,390			03/24/11	73,397.70	52.804	59.76	83,066.40	9,668.70	ST	13.17		
18,935				**931,889.29**	**49.215**		**1,131,555.60**	**199,666.31**		21.43	**2.443**	**27,645.10**
14,700	WALGREEN CO NEW	WAG	08/21/07	665,598.36	45.278	33.06	485,982.00	(179,616.36)	LT	(26.99)		
14,700			10/16/07	566,952.54	38.568	33.06	485,982.00	(80,970.54)	LT	(14.28)		

DENNIS M. JONES **Account number 596-20525-19 681**

Consumer staples *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
5,805	WALGREEN CO NEW	WAG	10/24/08	$ 130,728.02	$ 22.519	$ 33.06	$ 191,913.30	$ 61,185.28	LT	46.80		
35,205				**1,363,278 92**	**38 724**		**1,163,877.30**	**(199,401 62)**		(14 63)	**2.722**	**31,684.50**
Subtotal for consumer staples				**$ 5,108,941 00**			**$ 6,053,044 21**	**$ 844,103.21**			**2.97**	
												$ 179,965.60

Health care

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
4,000	COVIDIEN PLC	COV	02/25/10	$ 198,095.60	$ 49.523	$ 45.01	$ 180,040.00	($ 18,055 60)	LT	(9.11)		
17,355			03/17/11	887,178.92	51.119	45 01	781,148.55	(106,030.37)	ST	(11.95)		
21,355				**1,085,274.52**	**50.821**		**961,188.55**	**(124,085 97)**		(11.43)	**1.999**	**19,219.50**
7,237	AMGEN INC	AMGN	01/17/08	345,317.08	47.715	64.21	464,687.77	119,370.69	LT	34.57		
3,875			10/24/08	215,935.75	55.725	64.21	248,813 75	32,878 00	LT	15.23		
11,112				**561,252 83**	**50.509**		**713,501.52**	**152,248 69**		27.13	**2.242**	**16,001.28**
10,250	GILEAD SCIENCES INC	GILD	03/04/10	481,149 35	46.941	40.93	419,532 50	(61,616.85)	LT	(12.81)		
17,441			07/19/10	572,886.27	32 847	40.93	713,860.13	140,973 86	LT	24.61		
27,691				**1,054,035 62**	**38.064**		**1,133,392.63**	**79,357.01**		7 53		
37,600	PFIZER INC	PFE	10/21/05	784,542.80	20 865	21.64	813,664.00	29,121.20	LT	3.71		
6,720			10/24/08	113,029.73	16.819	21.64	145,420 80	32,391.07	LT	28.66		
44,320				**897,572.53**	**20.252**		**959,084.80**	**61,512 27**		6.85	**4.066**	**39,001.60**
8,440	STRYKER CORP	SYK	06/28/06	354,587.19	42.012	49.71	419,552.40	64,965.21	LT	18 32		
2,230			10/24/08	105,188 21	47.169	49 71	110,853 30	5,665 09	LT	5.39		
10,670				**459,775 40**	**43.09**		**530,405.70**	**70,630 30**		15.36	**1.709**	**9,069 50**
9,450	WELLPOINT INC	WLP	07/27/05	646,485 84	68.411	66.25	626,062.50	(20,423.34)	LT	(3.16)		
9,450			03/11/08	456,259.23	48.281	66.25	626,062.50	169,803.27	LT	37.22		
3,225			10/24/08	130,723.12	40.534	66.25	213,656.25	82,933.13	LT	63.44		
22,125				**1,233,468.19**	**55 75**		**1,465,781 25**	**232,313 06**		18.83	**1.509**	**22,125.00**
Subtotal for health care				**$ 5,291,379 09**			**$ 5,763,354.45**	**$ 471,975 36**			**1.82**	
												$ 105,416.88

Financials

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
2,890	AMERICAN EXPRESS CO	AXP	02/16/01	$ 119,135.60	$ 41.223	$ 47.17	$ 136,321.30	$ 17,185.70	LT	14.43		
8,700			02/01/02	268,019.13	30.806	47.17	410,379.00	142,359.87	LT	53.12		
3,100			02/01/02	94,970 05	30.635	47.17	146,227.00	51,256.95	LT	53.97		
6,190			04/15/03	194,823 75	31.473	47.17	291,982.30	97,158.55	LT	49.87		
8,371			09/18/08	288,343.28	34.445	47.17	394,860.07	106,516.79	LT	36.94		
5,605			10/24/08	133,160.79	23.757	47.17	264,387.85	131,227.06	LT	98.55		
34,856				**1,099,452.60**	**31.514**		**1,644,157.52**	**545,704.92**		49.68	**1.526**	**25,096 32**
6,170	GOLDMAN SACHS GROUP INC	GS	10/10/08	**473,425.95**	76.73	90.43	**557,953.10**	**84,527.15**	LT	17.85	**1.548**	**8,638.00**
8,986 56	JPMORGAN CHASE & CO	JPM	01/13/03	259,367.10	28 861	33.25	298,803.12	39,436.02	LT	15.20		
7,381.44			04/15/03	202,989.60	27.50	33.25	245,432.88	42,443.28	LT	20.91		
7,582			08/31/05	254,883.34	33.616	33.25	252,101.50	(2,781.84)	LT	(1.09)		
5,390			10/24/08	192,479.60	35.71	33.25	179,217 50	(13,262.10)	LT	(6.89)		
29,340				**909,719 64**	**31.006**		**975,555.00**	**65,835.36**		7.24	**3 007**	**29,340.00**
46,909	KKR & CO L P	KKR	04/08/11	817,028.13	17.417	12.83	601,842.47	(215,185.66)	ST	(26.34)		
19,821			07/13/11	303,877.73	15.331	12 83	254,303.43	(49,574.30)	ST	(16.31)		
16,333			08/17/11	185,810.74	11 376	12.83	209,552.39	23,741.65	ST	12.78		
83,063				**1,306,716.60**	**15.732**		**1,065,698 29**	**(241,018.31)**		(18.44)	**3 117**	**33,225 20**
10,740	METLIFE INC	MET	06/28/07	697,623.14	64.955	31.18	334,873.20	(362,749.94)	LT	(52.00)		
13,513			11/01/07	903,989.97	66.897	31.18	421,335.34	(482,654.63)	LT	(53 39)		
3,675			10/24/08	104,327.00	28.388	31.18	114,586.50	10,259.50	LT	9.83		
27,928				**1,705,940 11**	**61.084**		**870,795.04**	**(835,145.07)**		(48.96)	**2.373**	**20,666.72**
Subtotal for financials				**$ 5,494,254.90**			**$ 5,114,158.95**	**($ 380,095.95)**			**2.28**	**$ 116,966.24**

Information technology

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
22,460	AVAGO TECHNOLOGIES LTD ORD Exchange rate: .7692899 Shares traded in: Singapore dollars	AVGO	03/18/11	**$ 675,823.65**	$ 30.09	$ 28.86	**$ 648,195.60**	**($ 27,628.05)**	ST	(4.09)	**1.663%**	**$ 10,780.80**
31,000	CISCO SYS INC	CSCO	10/10/08	532,223.50	17.168	18.08	560,480.00	28,256.50	LT	5.31		
6,720			10/24/08	110,476.80	16 44	18.08	121,497.60	11,020.80	LT	9.98		
902			05/26/10	21,368.38	23.69	18.08	16,308.16	(5,060.22)	LT	(23.68)		
38,622				**664,068.68**	**17.194**		**698,285.76**	**34,217.08**		5.15	**1.327**	**9,269.28**

DENNIS M. JONES

Account number 596-20525-19 681

Information technology *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
37,475	CORNING INC	GLW	08/24/09	$ 605,329.93	$ 16.152	$ 12 98	$ 486,425.50	($ 118,904.43)	LT	(19.64)		
10,689			08/25/11	152,848.42	14.299	12.98	138,743 22	(14,105 20)	ST	(9.23)		
48,164				**758,178.35**	**15 742**		**625,168 72**	**(133,009 63)**		(17.54)	**2.311**	**14,449.20**
10,875	EBAY INC	EBAY	08/22/11	298,334.96	27.433	30.33	329,838.75	31,503 79	ST	10 56		
10,867			08/22/11	298,115.50	27.433	30.33	329,596.11	31,480.61	ST	10 56		
21,742				**596,450 46**	**27.433**		**659,434.86**	**62,984 40**		10 56		
8,680	HEWLETT PACKARD CO	HPQ	05/24/10	401,989.03	46.312	25.76	223,596.80	(178,392.23)	LT	(44 38)		
14,348			08/12/10	575,458 11	40.107	25.76	369,604.48	(205,853 63)	LT	(35.77)		
13,471			03/10/11	563,541.77	41.833	25.76	347,012.96	(216,528.81)	ST	(38 42)		
10,760			11/10/11	284,834.42	26 471	25.76	277,177.60	(7,656.82)	ST	(2 69)		
47,259				**1,825,823 33**	**38.634**		**1,217,391.84**	**(608,431 49)**		(33.32)	**1.863**	**22,684 32**
10,965	INTEL CORP	INTC	05/21/01	326,087.04	29 738	24.25	265,901.25	(60,185.79)	LT	(18 46)		
10,330			01/13/03	180,846 85	17.506	24.25	250,502.50	69,655 65	LT	38.52		
7,250			04/15/03	124,260 00	17.139	24.25	175,812 50	51,552.50	LT	41.49		
28,545			01/29/07	599,216.64	20.992	24.25	692,216.25	92,999 61	LT	15 52		
9,655			10/24/08	138,356.15	14.33	24.25	234,133 75	95,777.60	LT	69.23		
66,745				**1,368,766.68**	**20 507**		**1,618,566.25**	**249,799 57**		18.25	**3.463**	**56,065.80**
4,255	MICROSOFT CORP	MSFT	02/15/01	124,857.66	29 343	25.96	110,459.80	(14,397 86)	LT	(11.53)		
7,550			02/16/01	213,995.31	28 343	25.96	195,998.00	(17,997.31)	LT	(8 41)		
450			05/21/01	15,606.00	34.68	25.96	11,682.00	(3,924.00)	LT	(25.14)		
970			01/13/03	27,315.20	28.16	25.96	25,181.20	(2,134.00)	LT	(7.81)		
6,925			04/15/03	170,424.25	24.61	25.96	179,773.00	9,348 75	LT	5 49		
20,810			10/09/08	489,986 02	23.545	25.96	540,227.60	50,241.58	LT	10.25		
6,570			10/24/08	146,248.20	22.26	25.96	170,557.20	24,309.00	LT	16.62		
2,898			06/29/10	69,060.21	23.83	25.96	75,232.08	6,171.87	LT	8.94		
50,428				**1,257,492 85**	**24 936**		**1,309,110 88**	**51,618.03**		4 10	**3 081**	**40,342 40**
Subtotal for information technology				**$ 7,146,604.00**			**$ 6,776,153.91**	**($ 370,450.09)**			**2.26**	**$ 153,591 80**
Total common stocks				**$ 27,888,618.59**			**$ 30,560,294.48**	**$ 540,314.46)**	**ST**	**9.58**	**2.35**	
								$ 3,211,990 35	**LT**			**$ 720,509 84**
Total common stocks and options				**$ 27,888,618.59**			**$ 30,560,294.48**	**($ 540,314.46)**	**ST**		**2.35**	
								$ 3,211,990.35	**LT**			**$ 720,509.84**

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27,946,631.59

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating CIRA closed-end fund recommendations include an investment rating and a risk rating The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure Please refer to the end of this statement for a guide describing CIRA stock and closed-end fund ratings in further detail

Closed end investment companies are grouped below by portfolio designations Gain/Loss is provided to assist in tax preparation It is not intended to calculate investment returns or performance

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
28,638	ISHARES S&P U S PREFERRED STK INDEX FD	PFF	08/25/08	$ 1,035,710 45	$ 36 165	$ 35.62	$ 1,020,085 56	($ 15,624 89) LT		
4,920			10/24/08	138,921.12	28 236	35 62	175,250 40	36,329 28 LT		
33,558	Taxable bond portfolio			1,174,631 57	35 003		1,195,335 96	20,704 39	6 982	83,458 75
Total closed end fund taxable bond allocation							**$ 1,195,335 96**			
Total exchange traded funds and closed end funds				**$ 1,174,631.57**			**$ 1,195,335.96**	**$ 0.00 ST**	**6.98**	
								$ 20,704.39 LT		**$ 83,458.75**

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
500,000	GEN ELEC CAP CORP DTD 09/24/07 INT 05 625% MATY 09/15/2017 Rating AA2/AA+	10/19/07 36962G3H5	$ 507,330 00 **$ 504,665 00**	$ 101 466 $ 100.933	110 678 **$ 8,281 25**	**$ 553,390 00**	$ 46,060 00 LT **$ 48,725 00** LT	5 082 **$ 28,125 00**	**$ 0 00** **$ 48,725 00**
Total corporate bonds **500,000**			$ 507,330.00 **$ 504,665.00**		**$ 8,281.25**	**$ 553,390.00**	**$ 0.00 ST** **$ 48,725.00 LT**	**5.08** **$ 28,125.00**	**$ 0.00** **$ 48,725.00**

Municipal bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
460,000	NAUGATUCK CONN PENSION FGIC U/T B/E DD 10/23/03 INT. 05.230% MATY: 06/01/2014 Rating: Moody AA2 Next call on 06/01/13 @ 100 000	06/22/05 639064RJ5	$ 478,740.40 $ 463,854.80	$ 104 074 $ 100.838	103.441 $ 2,004.83	$ 475,828.60	($ 2,911 80) $ 11,973.80	LT LT	5 056 $ 24,058.00	$ 0 00 $ 11,973 80
535,000	HARRISON CNTY MISS RFDG-SER B AMBAC OID BE/ DD 8/17/05 INT: 04 875% MATY. 04/01/2016 Next call on 04/01/12 @ 100.000	07/18/05 4150367S5	533,871 15 533,871 15	99 789 99 789 ##	100.329 6,520.31	536,760.15	2,889.00 2,889 00	LT LT	4.859 26,081.25	0.00 2,889.00
565,000	RANCHO MIRAGE CALIF REDEV AGY TAX ALLOCATION REDEV PLAN-1984 PJ-A-T MBIA S/F B/E DD 12/4/03 INT. 05.450% MATY· 04/01/2018 Rating A2/A+	05/26/05 752131QP0	617,017.05 603,053.10	105.473 103 086	104.152 7,970.63	609,289 20	(7,727.85) 6,236.10	LT LT	5.232 31,882.50	0.00 6,236 10
250,000	STAFFORD CNTY & STAUNTON VA INDL DEV AUTH VML/VA CO FIN TXBLE B/E REV DD 3/15/10 INT: 05 512% MATY: 02/15/2025 Rating. AA1/AA- Next call on 02/15/20 @ 100.000	03/26/10 852413AQ6	245,250.00 245,250.00	98 10 98 10	110 835 5,205.78	277,087 50	31,837 50 31,837.50	LT LT	4.973 13,780.00	0.00 31,837.50
250,000	NEW YORK N Y FOR PRIOR ISSUES SEE 64966G ETC FOR FUTURE U/T TXBLE B/E GO DD 3/30/10 INT· 05.598% MATY: 03/01/2026 Rating: AA2/AA	03/24/10 64966HYJ3	250,625.00 250,570.00	100.25 100.228	119 919 4,665 00	299,797 50	49,172 50 49,227 50	LT LT	4.668 13,995.00	0.00 49,227 50
250,000	MARICOPA CNTY ARIZ SCH DIST NO U/T TXBLE AGM B/E GO DD 2/24/10 F/C 1/1/11 INT: 06.000% MATY: 07/01/2027 Rating: Moody AA2 Next call on 07/01/20 @ 100.000	03/23/10 566880UP3	255,097 50 254,440.00	102 039 101.776	113.986 7,500.00	284,965 00	29,867 50 30,525 00	LT LT	5 263 15,000.00	0 00 30,525.00
1,000,000	SEDGWICK CNTY KANS UNI SCH DIST NO 259 WICHITA SER U/T TXBLE B/E GO DD 5/1/09 INT: 06.220% MATY· 10/01/2028 Rating AA2/AA	05/12/09 815626GQ3	1,036,000 00 1,033,160.00	103 60 103.316	127.64 15,550.00	1,276,400.00	240,400.00 243,240 00	LT LT	4 873 62,200.00	0.00 243,240.00

Municipal bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
250,000	LAS VEGAS NEV CTFS PARTN CITY HALL PROJ-SER B-BUILD AMER TXBLE B/E REV OID DD 12/17/09 INT: 07.750% MATY: 09/01/2029 Rating: AA3/AA- Next call on 09/01/19 @ 100.000	09/22/10 517705AN9	$ 285,080.00 **$ 281,120.00**	$ 114.032 $ 112.448 ##	117.261 **$ 6,458.33**	**$ 293,152.50**	$ 8,072.50 **$ 12,032.50**	LT LT	6.609 **$ 19,375.00**	$ 0.00 **$ 12,032.50**
250,000	TEXAS ST SER B-2-BUILD AMER BNDS BDS-DIRECT PMT TO ISSUER L/T TXBLE B/E GO DD 8/27/09 INT: 06.072% MATY. 10/01/2029 Rating: AAA/AA+ Next call on 10/01/19 @ 100.000	03/22/10 882722KD2	258,800 00 **257,472.50**	103.52 102.989	114.909 **3,795.00**	**287,272.50**	28,472.50 **29,800 00**	LT LT	**5.284** **15,180.00**	**0 00** **29,800 00**
250,000	WADSWORTH OHIO CITY SCH DIST RFDG-SCH IMPT-SER B BUILD AMER U/T TXBLE B/E GO DD 9/21/10 INT: 05.760% MATY. 12/01/2030 Rating: S&P AA- Next call on 12/01/20 @ 100.000	09/23/10 930353JE8	252,495.00 **252,262.50**	100.998 100.905	105 72 **1,200.00**	**264,300 00**	11,805.00 **12,037.50**	LT LT	**5.448** **14,400.00**	**0.00** **12,037.50**
250,000	CHICAGO ILL RFDG-PROJ-SER B U/T TXBLE B/E GO DD 1/27/10 INT. 06.207% MATY: 01/01/2032 Rating: AA3/A+	09/28/10 167486HL6	255,625.00 **255,480.00**	102.25 102.192	109 023 **7,758.75**	**272,557 50**	16,932 50 **17,077.50**	LT LT	**5.693** **15,517.50**	**0.00** **17,077.50**
250,000	ILLINOIS ST G/O PENSION FUNDING TAXABLE B/E DD 6/12/03 F/C 12/1/03 INT: 05.100% MATY: 06/01/2033 Rating: A1/A+	09/22/10 452151LF8	210,625.00 **210,625 00**	84.25 84.25	91.268 **1,062.50**	**228,170.00**	17,545.00 **17,545.00**	LT LT	**5.587** **12,750 00**	**1,027.50** **16,517.50**
500,000	CALIFORNIA ST VAR PURP 4- BUILD AMER BNDS (DIRECT PMT) U/T TXBLE B/E GO DD 4/28/09 INT: 07.500% MATY: 04/01/2034 Rating: A1/A-	05/15/09 13063A5E0	509,590.00 **509,170.00**	101.918 101.834	119.669 **9,375.00**	**598,345.00**	88,755.00 **89,175.00**	LT LT	**6.267** **37,500.00**	**0.00** **89,175.00**
250,000	ILLINOIS ST FOR ISSUES DTD PRIOR TO 01/16/2010 S EE U/T TXBLE B/E GO DD 4/26/10 INT: 06.725% MATY: 04/01/2035 Rating: A1/A+	09/30/10 452152FA4	250,000.00 **250,000.00**	100.00 100.00	105.502 **4,203.13**	**263,755.00**	13,755.00 **13,755.00**	LT LT	**6 374** **16,812 50**	**0.00** **13,755.00**

Municipal bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
500,000	CALIFORNIA ST FOR PREVIOUS ISSUES SEE 13063A TAXABLE-VAR U/T TXBLE B/E GO DD 4/1/10 INT 07 950% MATY· 03/01/2036 Rating· A1/A- Next call on 03/01/20 @ 100 000	05/28/10 13063BFV9	$ 530,200 00 **$ 525,590.00**	$ 106.04 $ 105.318	113.195 **$ 13,250 00**	**$ 565,975 00**	$ 35,775.00 **$ 39,385 00**	LT LT	7.023 **$ 39,750.00**	**$ 0.00** **$ 39,385 00**
Total municipal bonds			$ 5,959 015.10		**$ 96,519.26**	**$ 6,533,655 45**	**$ 0.00**	**ST**	**5.48**	**$ 1,027.50**
5,830,000			**$ 5 928,919.05**				**$ 606,739.40**	**LT**	**$ 358,281.75**	**$ 605,708.90**
Total portfolio value			**$ 36,148,285.12**			**$ 39,496,136.80**	**($ 540,314.46)**	**ST**	**3.01**	**$ 1,027.50**
							$ 3,888,156.14	**LT**	**$ 1,190,440.68**	**$ 654,433.90**

Original Issue Discount

TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/16/11	Sold	RESEARCH IN MOTION LTD-CAD MorganStanley SmithBarney LLC acted as your agent in this transaction. CGMI AND/OR ITS AFFILIATES	-14,723	$ 13 4966	$ 198,706 62

Total securities bought and other subtractions	**$ 0 00**
Total securities sold and other additions	**$ 198,706.62**

Deposits

Date	Description	Amount	Date	Description	Amount
12/30/11	INVESTMENT AND MGMT SERVICES FROM 12/12/11 TO 12/31/11	**117.94**			

DENNIS M. JONES

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Details of Additional Summary Information 2011

Other Income

This amount represents distributions with respect to investments such as limited partnerships, and certain trusts, which are subject to IRS Schedules K-1 reporting. Schedules K-1 are issued directly by the partnership or trust.

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld	Foreign tax withheld
170000100	KKR & CO. L.P	$ 25,497.49			
Totals		**$ 25,497.49**			

12-B1 Rebate Payments

The following details show how we derived 12-B1 rebate payments.

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld
246000100	MORGAN STANLEY U.S GOVERNMENT MONEY MARKET TRUST	$ 58.00		
Totals		**$ 58.00**		

mutual fund fee · increase to income NQ div.

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000050	10,830	NORTHERN TRUST CORP	07/15/10	04/08/11	$ 565,627.04	$ 536,800.86	$ 28,826.18	$ 0.00
		MorganStanley SmithBarney LLC acted as your agent in this transaction.				**$ 536,800.86**	**$ 28,826.18**	$ 0 00
125000080	5,275	TRUE RELIGION APPAREL INC	09/27/10	07/05/11	152,978.92	110,907.93	42,070.99	0 00
		MorganStanley SmithBarney LLC acted as your agent in this transaction.				**110,907.93**	**42,070.99**	0 00
125000090	2,442	TRUE RELIGION APPAREL INC	09/27/10	07/06/11	70,859.37	51,343.54	19 515 83	0 00
		MorganStanley SmithBarney LLC				**51,343.54**	**19,515 83**	0 00
	6,387	acted as your agent	09/28/10		185,331.22	134,284.12	51,047.10	0 00
		in this transaction.				**134,284.12**	**51,047.10**	0 00

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Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000100	7,533	TRUE RELIGION APPAREL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/27/10	07/06/11	$ 218,584 63	$ 158,382 83 **$ 158,382 83**	$ 60,201.80 **$ 60,201 80**	$ 0.00 $ 0 00
125000110	8,829	TRUE RELIGION APPAREL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/28/10	07/07/11	262,133 27	185,626 19 **185,626 19**	76,507 08 **76,507.08**	0 00 0.00
Total					**$ 1,455,514.45**	$ 1,177,345.47 **$ 1,177,345 47**	$ 278,168.98 **$ 278,168 98**	$ 0 00 $ 0 00

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	7,813	DAVITA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/12/07	03/07/11	$ 643,019 43	$ 401,369 44 **$ 401,369.44**	$ 241,649 99 **$ 241,649 99**	$ 0 00 $ 0.00
125000020	5,887	DAVITA INC MorganStanley SmithBarney LLC	03/12/07	09/29/11	372,936 05	302,426 96 **302,426.96**	70,509.09 **70,509.09**	0 00 0 00
	2,295	acted as your agent in this transaction.	10/24/08		145,386 14	113,310.12 **113,310.12**	32,076 02 **32,076.02**	0 00 0 00
125000030	500,000	INDUSTRY CALIF SALES TAX REV MBIA OID B/E DD 4/20/05 FC 1/1/06 DUE 01/01/2019 RATE 5.250	05/12/05	01/26/11	470,110.00	509,425.00 **505,710 00**	(39,315.00) **(35,600.00)**	0 00 (35,600 00)
125000040	7,230	INTUIT INC MorganStanley SmithBarney LLC	01/10/07	04/21/11	399,668 89	211,162 27 **211,162.27**	188,506.62 **188,506 62**	0.00 0.00
	4,995	acted as your agent in this transaction	10/24/08		276,119 80	115,184.70 **115,184 70**	160,935 10 **160,935 10**	0 00 0.00

DENNIS M. JONES
Account Number 596-20525-19 681

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000050	3,852	NORTHERN TRUST CORP	04/15/03	04/08/11	$ 201,181 47	$ 127,040.67	$ 74,140 80	$ 0.00
		MorganStanley SmithBarney LLC				**$ 127,040.67**	**$ 74,140 80**	$ 0 00
	790	acted as your agent	10/24/08		41,259.96	38,399.99	2,859.97	0 00
		in this transaction.				**38,399.99**	**2,859.97**	0.00
125000060	6,855	RESEARCH IN MOTION LTD-CAD	09/28/09	12/16/11	92,517.41	463,296.55	(370,779.14)	0 00
		MorganStanley SmithBarney LLC				**463,296.55**	**(370,779.14)**	0 00
	3,162	acted as your agent	05/26/10		42,675.43	193,321.83	(150,646 40)	0 00
		in this transaction.				**193,321.83**	**(150,646 40)**	0 00
	4,706		06/30/10		63,513.78	234,679.75	(171,165 97)	0.00
						234,679.75	**(171,165 97)**	0.00
125000070	3,360	STRYKER CORP	06/28/06	03/02/11	210,637.71	141,162.67	69,475.04	0.00
		MorganStanley SmithBarney LLC				**141,162.67**	**69,475 04**	0.00
		acted as your agent						
		in this transaction.						
Total						$ 2,850,779.95	✓ $ 108,246 12	$ 0 00
					$ 2,959,026.07	**$ 2,847,064.95**	**$ 111,961.12**	**($ 35.600 00)**

Details of Accrued Income 2011

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120001400	INDUSTRY CALIF SALES TAX REV MBIA OID B/E DD 4/20/05 FC 1/1/06 DUE 01/01/2019 RATE 5.250	01/26/11		$ 2.187.50
Total				**$ 2,187.50**

incl in
Int Inc. amt

was added to basis
when bond was
sold.

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

SOURCE	AMOUNT
KKR & COMPANY LP K-1	100.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	100.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KKR & CO LP K-1	75,346.	0.	75,346.
MORGAN STANLEY 20408	6.	0.	6.
MORGAN STANLEY 20408	407,011.	0.	407,011.
MORGAN STANLEY 20525	696,683.	0.	696,683.
TOTAL TO FM 990-PF, PART I, LN 4	1,179,046.	0.	1,179,046.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY BUSINESS INCOME KKR K-1	<96.>	<96.>	
SWAP TRANSACTIONS KKR K-1	2,070.	2,070.	
KKR STRATEGIC CAPITAL	833.	833.	
KKR I-H LIMITED	22.	22.	
KKR I-L LIMITED	146.	146.	
KKR DEBT INVESTORS 2006	949.	949.	
KKR ARICENT HOLDINGS	424.	424.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,348.	4,348.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	3,395.	3,395.		0.
TO FORM 990-PF, PG 1, LN 16B	3,395.	3,395.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORGAN STANLEY #20525	341,824.	253,690.		0.
TO FORM 990-PF, PG 1, LN 16C	341,824.	253,690.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID KKR K-1	384.	384.		0.
FEDERAL INCOME TAX	84,813.	0.		0.
TO FORM 990-PF, PG 1, LN 18	85,197.	384.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS 2% KKR K-1	2,672.	2,672.		0.
TO FORM 990-PF, PG 1, LN 23	2,672.	2,672.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS-ATTACHED		X	5,969,016.	6,533,655.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			5,969,016.	6,533,655.
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,969,016.	6,533,655.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SYNERGY HOLDING CORP.	650,000.	53,716.
CORPORATE STOCK - ATTACHED	27,946,632.	30,560,294.
CLOSED END FUNDS-ATTACHED	1,174,632.	1,195,336.
TOTAL TO FORM 990-PF, PART II, LINE 10B	29,771,264.	31,809,346.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-ATTACHED	507,330.	553,390.
TOTAL TO FORM 990-PF, PART II, LINE 10C	507,330.	553,390.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST CARRYOVER TO 2011	6,799.	0.	0.
QEF PREVIOUSLY TAXED INCOME	0.	3,100.	0.
TO FORM 990-PF, PART II, LINE 15	6,799.	3,100.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DENNIS M. JONES
1700 SOUTH WARSON ROAD
ST LOUIS, MO 63124

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST ON FIRM'S LETTERHEAD WITH EXPLANATION OF CHARITABLE ACTIVITY

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

501(C) QUALIFICATION OR PUBLIC CIVIC IMPROVEMENTS WITHIN THE U.S. OR POSSESSIONS