Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation: G. GREGORY SMITH FAMILY FOUNDATION, INC.

A Employer identification number: 56-1902026

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
5201 HEDRICK DRIVE

B Telephone number (see instructions): (336) 794-6020

City or town, state, and ZIP code
GREENSBORO, NC 27410

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,236,688.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ____
(Part I, column (d) must be on cash basis.)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	216,667.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	40.	12.		ATCH 1
	4 Dividends and interest from securities	46,929.	46,929.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-54,970.			
	b Gross sales price for all assets on line 6a 731,324.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	50.	50.		ATCH 3
	12 **Total.** Add lines 1 through 11	208,716.	46,991.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	3,152.	1,576.		1,576.
	c Other professional fees (attach schedule) *	4,534.	4,534.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	2,007.	7.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,693.	6,117.		1,576.
	25 Contributions, gifts, grants paid	27,500.			27,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	37,193.	6,117.	0	29,076.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	171,523.			
	b **Net investment income** (if negative, enter -0-)		40,874.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	119,631.	219,690.	219,690.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 7	1,772,848.	1,841,517.	2,016,998.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,892,479.	2,061,207.	2,236,688.
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	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. ▶ X			
	27 Capital stock, trust principal, or current funds	1,892,479.	2,061,207.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,892,479.	2,061,207.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,892,479.	2,061,207.	

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	1,892,479.
2	Enter amount from Part I, line 27a	2	171,523.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,064,002.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 8	5	2,795.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,061,207.

Form 990-PF (2011)

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 PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-54,970.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	7,841.	1,678,575.	0.004671
2009		1,508,245.	
2008	51,372.	1,270,723.	0.040427
2007	60,399.	1,811,312.	0.033345
2006	268,283.	1,775,048.	0.151141

2	**Total** of line 1, column (d)	2	0.229584
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	0.045917
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,281,667.
5	Multiply line 4 by line 3	5	104,767.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	409.
7	Add lines 5 and 6	7	105,176.
8	Enter qualifying distributions from Part XII, line 4	8	29,076.

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	817.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	817.
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	817.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,734.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,734.
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	917.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax ▶** 917. **Refunded ▶**	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC,			
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 ▶ NONE

14 The books are in care of ▶ G. GREGORY SMITH Telephone no ▶ 336-288-2140
Located at ▶ GREENSBORO, NORTH CAROLINA ZIP + 4 ▶ 27410

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	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)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 9		0	0	0

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

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

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

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

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

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

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** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	2,014,812.
b	Average of monthly cash balances	1b	301,601.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,316,413.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,316,413.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,746.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,281,667.
6	**Minimum investment return.** Enter 5% of line 5	6	114,083.

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	114,083.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	817.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	817.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	113,266.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	113,266.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	113,266.

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	29,076.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	29,076.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	29,076.

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					113,266.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only					
b Total for prior years 20 09 ,20 08 ,20 07					
3 Excess distributions carryover, if any, to 2011					
a From 2006	180,965.				
b From 2007	29,489.				
c From 2008					
d From 2009					
e From 2010					
f **Total** of lines 3a through e		210,454.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 29,076.					
a Applied to 2010, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2011 distributable amount					29,076.
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		84,190.			84,190.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		126,264.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		96,775.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		29,489.			
10 Analysis of line 9					
a Excess from 2007	29,489.				
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) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

ATTACHMENT 10

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

ATTACHMENT 11

c Any submission deadlines

NONE

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

ATTACHMENT 12

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*				
ATTACHMENT 13				
Total . . . . ▶ **3a**				27,500.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	40.	
4 Dividends and interest from securities			14	46,929.	
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	50.	
8 Gain or (loss) from sales of assets other than inventory			18	-54,970.	
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)				-7,951.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -7,951.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

John R. Perkinson, Jr. | 5/11/12 | Asst. Sec.
Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DONALDA J. JONES	Donalda J. Jones	5-11-12		P01395541
Firm's name ▶ PERKINSON LAW, PLLC			Firm's EIN ▶ 45-2105143	
Firm's address ▶ 4622 COUNTRY CLUB ROAD, #270 WINSTON-SALEM, NC 27104			Phone no 336-794-6020	

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization
G. GREGORY SMITH FAMILY FOUNDATION, INC.

Employer identification number
56-1902026

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization G. GREGORY SMITH FAMILY FOUNDATION, INC.

Employer identification number 56-1902026

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	G. GREGORY SMITH 5201 HEDRICK DRIVE GREENSBORO, NC 27410	$ 216,667.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization G. GREGORY SMITH FAMILY FOUNDATION, INC.

Employer identification number 56-1902026

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization G. GREGORY SMITH FAMILY FOUNDATION, INC.

Employer identification number 56-1902026

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once. See instructions) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					196.	
		595 SHS CAVIUM INC COM PROPERTY TYPE: SECURITIES				P	VARIOUS	12/14/2011
16,553.		23,654.					-7,101.	
		1000 SHS CISCO SYS INC PROPERTY TYPE: SECURITIES				P	05/09/2007	01/21/2011
20,806.		26,792.					-5,986.	
		20 SHS CISCO SYS INC PROPERTY TYPE: SECURITIES				P	05/09/2007	08/03/2011
307.		536.					-229.	
		620 SHS CISCO SYS INC PROPERTY TYPE: SECURITIES				P	08/28/2009	08/03/2011
9,535.		13,706.					-4,171.	
		690 SHS CISCO SYS INC PROPERTY TYPE: SECURITIES				P	09/03/2010	08/03/2011
10,612.		14,386.					-3,774.	
		160 SHS CISCO SYS INC PROPERTY TYPE: SECURITIES				P	11/16/2010	08/03/2011
2,461.		3,117.					-656.	
		275 SHS CISCO SYS INC PROPERTY TYPE: SECURITIES				P	12/02/2010	08/03/2011
4,230.		5,332.					-1,102.	
		50 SHS CISCO SYS INC PROPERTY TYPE: SECURITIES				P	06/30/2011	08/03/2011
769.		776.					-7.	
		1062 SHS CITIGROUP INC PROPERTY TYPE: SECURITIES				P	VARIOUS	09/22/2011
25,944.		50,284.					-24,340.	
		3225 SHS CORNING INC PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
44,047.		65,699.					-21,652.	
		740 SHS GAMESTOP CORP PROPERTY TYPE: SECURITIES				P	12/21/2009	05/11/2011
19,002.		16,725.					2,277.	
		1045 SHS GAP INC				P	VARIOUS	08/10/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PROPERTY TYPE: SECURITIES						
16,348.		20,596.					-4,248.	
		700 SHS GENERAL ELECTRIC CO				P	05/11/2004	01/13/2011
		PROPERTY TYPE: SECURITIES						
13,083.		21,148.					-8,065.	
		500 SHS GENERAL ELECTRIC CO				P	01/27/2005	01/13/2011
		PROPERTY TYPE: SECURITIES						
9,345.		17,808.					-8,463.	
		365 SHS GENERAL ELECTRIC CO				P	07/23/2008	01/13/2011
		PROPERTY TYPE: SECURITIES						
6,822.		10,634.					-3,812.	
		335 SHS GENERAL ELECTRIC CO				P	07/23/2008	07/01/2011
		PROPERTY TYPE: SECURITIES						
6,403.		9,760.					-3,357.	
		635 SHS GENERAL ELECTRIC CO				P	10/14/2008	07/01/2011
		PROPERTY TYPE: SECURITIES						
12,137.		12,823.					-686.	
		1110 SHS GENERAL ELECTRIC CO				P	05/07/2009	07/01/2011
		PROPERTY TYPE: SECURITIES						
21,216.		15,660.					5,556.	
		250 SHS GENERAL ELECTRIC CO				P	11/16/2010	07/01/2011
		PROPERTY TYPE: SECURITIES						
4,778.		3,964.					814.	
		485 SHS GENERAL ELECTRIC CO				P	12/02/2010	07/01/2011
		PROPERTY TYPE: SECURITIES						
9,270.		8,058.					1,212.	
		770 SHS HOME DEPOT INC				P	10/19/2000	03/16/2011
		PROPERTY TYPE: SECURITIES						
27,649.		38,310.					-10,661.	
		100 SHS HOME DEPOT INC				P	07/24/2006	03/16/2011
		PROPERTY TYPE: SECURITIES						
3,591.		4,975.					-1,384.	
		75 SHS HOME DEPOT INC				P	11/16/2010	03/16/2011
		PROPERTY TYPE: SECURITIES						
2,693.		2,405.					288.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		395 SHS HOME DEPOT INC PROPERTY TYPE: SECURITIES				P	12/02/2010	03/16/2011
14,184.		12,809.					1,375.	
		890 SHS HORNBECK OFFSHORE SVCS PROPERTY TYPE: SECURITIES				P	02/02/2011	10/14/2011
26,706.		22,118.					4,588.	
		92.5 SHS HUNTINGTON INGALLS INDS PROPERTY TYPE: SECURITIES				P	03/29/2005	05/19/2011
3,540.		2,943.					597.	
		5.833 SHS HUNTINGTON INGALLS INDS PROPERTY TYPE: SECURITIES				P	11/16/2010	05/19/2011
223.		215.					8.	
		1.667 SHS HUNTINGTON INGALLS INDS PROPERTY TYPE: SECURITIES				P	12/02/2010	05/19/2011
64.		64.						
		1860 SHS INTEL CORP PROPERTY TYPE: SECURITIES				P	03/27/2006	03/09/2011
39,257.		36,781.					2,476.	
		115 SHS INTEL CORP PROPERTY TYPE: SECURITIES				P	11/16/2010	03/09/2011
2,427.		2,421.					6.	
		190 SHS LUBRIZOL CORP PROPERTY TYPE: SECURITIES				P	VARIOUS	03/17/2011
25,469.		19,980.					5,489.	
		565 SHS MARKET VECTORS ETF PROPERTY TYPE: SECURITIES				P	01/13/2011	06/17/2011
28,947.		31,894.					-2,947.	
		300 SHS MICROSOFT CORP PROPERTY TYPE: SECURITIES				P	10/31/2001	07/22/2011
8,121.		8,948.					-827.	
		40 SHS MICROSOFT CORP PROPERTY TYPE: SECURITIES				P	10/31/2001	11/16/2011
1,053.		1,193.					-140.	
		310 SHS MICROSOFT CORP PROPERTY TYPE: SECURITIES				P	04/02/2004	11/16/2011
8,162.		7,973.					189.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		220 SHS MICROSOFT CORP PROPERTY TYPE: SECURITIES				P	11/16/2010	11/16/2011
5,792.		5,672.					120.	
		390 SHS MICROSOFT CORP PROPERTY TYPE: SECURITIES				P	12/02/2010	11/16/2011
10,268.		10,448.					-180.	
		1000 SHS MOLEX INC PROPERTY TYPE: SECURITIES				P	01/19/2011	08/10/2011
16,458.		21,107.					-4,649.	
		460 SHS NOBLE CORP PROPERTY TYPE: SECURITIES				P	01/04/2010	01/28/2011
17,224.		10,432.					6,792.	
		80 SHS NOBLE CORP PROPERTY TYPE: SECURITIES				P	11/16/2010	01/28/2011
2,995.		2,897.					98.	
		685 SHS NOBLE CORP PROPERTY TYPE: SECURITIES				P	03/26/2009	11/22/2011
23,750.		24,846.					-1,096.	
		140 SHS NOBLE CORP PROPERTY TYPE: SECURITIES				P	12/02/2010	11/22/2011
4,854.		4,834.					20.	
		920 SHS POTLATCH CORP PROPERTY TYPE: SECURITIES				P	03/07/2006	01/13/2011
31,034.		30,465.					569.	
		65 SHS POTLATCH CORP PROPERTY TYPE: SECURITIES				P	11/16/2010	01/13/2011
2,193.		2,121.					72.	
		105 SHS POTLATCH CORP PROPERTY TYPE: SECURITIES				P	12/02/2010	01/13/2011
3,542.		3,424.					118.	
		995 SHS SPECTRA ENERGY CORP PROPERTY TYPE: SECURITIES				P	01/30/2007	01/04/2011
24,922.		26,000.					-1,078.	
		995 SHS SPECTRA ENERGY CORP PROPERTY TYPE: SECURITIES				P	11/18/2008	01/04/2011
24,922.		15,978.					8,944.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		140 SHS SPECTRA ENERGY CORP PROPERTY TYPE: SECURITIES				P	11/16/2010	01/04/2011
3,507.		3,308.					199.	
		305 SHS SPECTRA ENERGY CORP PROPERTY TYPE: SECURITIES				P	12/02/2010	01/04/2011
7,639.		7,522.					117.	
		5 SHS TJX COMPANIES INC PROPERTY TYPE: SECURITIES				P	09/15/2005	10/27/2011
299.		114.					185.	
		80 SHS TJX COMPANIES INC PROPERTY TYPE: SECURITIES				P	11/16/2010	10/27/2011
4,783.		3,611.					1,172.	
		140 SHS TJX COMPANIES INC PROPERTY TYPE: SECURITIES				P	12/02/2010	10/27/2011
8,371.		6,217.					2,154.	
		45.5 SHS TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES				P	02/16/2005	06/01/2011
2,174.		2,378.					-204.	
		150 SHS TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES				P	03/29/2005	06/01/2011
7,166.		7,933.					-767.	
		300 SHS TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES				P	09/14/2005	06/01/2011
14,332.		13,680.					652.	
		129.5 SHS TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES				P	12/02/2010	06/01/2011
6,187.		5,215.					972.	
		305 SHS VISA INC PROPERTY TYPE: SECURITIES				P	12/20/2010	10/13/2011
28,087.		20,697.					7,390.	
		110 SHS WEATHERFORD INTERNATIONAL PROPERTY TYPE: SECURITIES				P	08/01/2005	01/07/2011
2,428.		987.					1,441.	
		595 SHS WEATHERFORD INTERNATIONAL PROPERTY TYPE: SECURITIES				P	11/11/2009	01/07/2011
13,133.		5,339.					7,794.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		340 SHS WEATHERFORD INTERNATIONAL PROPERTY TYPE: SECURITIES				P	07/23/2010	01/07/2011
7,505.		5,285.					2,220.	
		535 SHS WEATHERFORD INTERNATIONAL PROPERTY TYPE: SECURITIES				P	12/02/2010	01/07/2011
11,809.		11,297.					512.	
TOTAL GAIN(LOSS)							-54,970.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA	12.	12.
FIDELITY INVESTMENTS-TAX FREE	28.	
TOTAL	40.	12.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY INVESTMENTS	46,929.	46,929.
TOTAL	46,929.	46,929.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME		50.	50.
	TOTALS	50.	50.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PERKINSON LAW PLLC	3,152.	1,576.		1,576.
TOTALS	3,152.	1,576.		1,576.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SMITH SALLEY & ASSOC-ADVISOR	4,534.	4,534.
TOTALS	4,534.	4,534.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL INCOME TAXES	2,000.	
FOREIGN TAXES	7.	7.
TOTALS	2,007.	7.

Fidelity INVESTMENTS

Investment Report

December 1, 2011 - December 31, 2011

00004086 01 AT 0.365 08004086 Envelope 021341070

ID: G11529616

Online	Fidelity.com
FAST(sm)-Automated Telephone	800-544-5555
Customer Service	800-544-6666

Brokerage 613-637459 G GREGORY SMITH FAMILY FDTN IN

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
Stocks *89% of holdings*						
COVIDIEN PLC SHS (COV)	1,198.000	$45.010	$45,820.89	$54,568.90	$53,921.98	$ 8,069.17
WEATHERFORD INTERNATIONAL LIMITED CHF1.16 (WFT)	3,250.000	14.640	57,190.22	49,270.00	47,580.00	- 9,610.22
TYCO INTERNATIONAL LTD(SWITZERLAND) COM CHF6.70 (TYC)	1,235.000	46.710	36,812.16t	59,230.60	57,686.85	20,874.69
ABBOTT LABORATORIES (ABT)	1,290.000	56.230	62,480.01	70,369.50	72,536.70	10,056.69

Fidelity INVESTMENTS

Investment Report

December 1, 2011 - December 31, 2011

Brokerage 613-637459 G GREGORY SMITH FAMILY FDTN IN

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
ANHEUSER-BUSCH INBEV ADR EAH REP 1 ORD NPV (BUD)	870.000	60.990	47,146.16	52,200.00	53,061.30	5,915.14
BB & T CORP (BBT)	1,765.000	25.170	43,469.28	40,895.05	44,425.05	955.77
C S X CORP (CSX)	1,560.000	21.060	32,696.81	33,867.60	32,853.60	156.79
CAREFUSION CORP COM (CFN)	855.000	25.410	19,922.52	21,186.90	21,725.55	1,803.03
CAVIUM INC COM N/C FROM 14965A101 #REOR M0050696330001 (CAVM)	660.000	28.430	25,182.75	40,963.20	18,763.80	- 6,418.95
CHESAPEAKE ENERGY CORPORATION OKLAHOMA (CHK)	2,405.000	22.290	68,479.51	60,942.70	53,607.45	- 14,872.06
CISCO SYS INC (CSCO)	1,990.000	18.080	30,894.35	37,093.60	35,979.20	5,084.85
CLIFFS NAT RES INC COM (CLF)	740.000	62.350	52,220.43	50,179.40	46,139.00	- 6,081.43
CONOCOPHILLIPS (COP)	900.000	72.870	58,072.85	64,188.00	65,583.00	7,510.15
CUMMINS INC FORMERLY CUMMINS ENGINE INC TO 04/05/2001 (CMI)	475.000	88.020	48,193.51	45,756.75	41,809.50	- 6,384.01
DEVON ENERGY CORP NEW (DVN)	640.000	62.000	41,028.41	41,894.40	39,680.00	- 1,348.41
DISNEY WALT CO (DIS)	1,700.000	37.500	49,774.29	60,945.00	63,750.00	13,975.71
DUKE ENERGY CORP NEW COM (DUK)	2,625.000	22.000	45,941.59	54,731.25	57,750.00	11,808.41
E M C CORP MASS (EMC)	1,980.000	21.540	37,750.81	45,559.80	42,649.20	4,898.39
ENSCO PLC SPONSORED ADR EA REP 1 ORD CL A (ESV)	720.000	46.920	32,508.32	37,418.40	33,782.40	1,274.08
GAMESTOP CORP NEW CL A (GME)	2,115.000	24.130	43,459.22	48,898.80	51,034.95	7,575.73
GENERAL ELECTRIC CO (GE)	1,225.000	17.910	22,124.96		21,939.75	- 185.21
HARRIS CORP DEL (HRS)	1,335.000	36.040	52,777.00	47,526.00	48,113.40	- 4,663.60
HEWLETT-PACKARD CO DE (HPQ)	1,230.000	25.760	34,464.19	34,378.50	31,684.80	- 2,779.39
JPMORGAN CHASE & CO (JPM)	1,045.000	33.250	32,578.72	32,363.65	34,746.25	2,167.53
MICROSOFT CORP (MSFT)	2,590.000	25.960	61,658.87	66,252.20	67,236.40	5,577.53
NEWMARKET CORP (NEU)	175.000	198.110	29,376.45	34,630.75	34,669.25	5,292.80
NORTHROP GRUMMAN CORP HOLDING CO (NOC)	600.000	58.480	29,223.59	34,242.00	35,088.00	5,864.41
PNC FINL SVCS GROUP (PNC)	910.000	57.670	43,124.95	49,331.10	52,479.70	9,354.75
PATTERSON UTI ENERGY INC (PTEN)	2,225.000	19.980	51,159.35	46,769.50	44,455.50	- 6,703.85
PFIZER INC (PFE)	2,810.000	21.640	58,673.18	56,396.70	60,808.40	2,135.22

Fidelity INVESTMENTS

Investment Report

December 1, 2011 - December 31, 2011

Brokerage 613-637459 G GREGORY SMITH FAMILY FDTN IN

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
POTASH CORP OF SASKATCHEWAN COM NPV ISIN #CA73755L1076 SEDOL #2696980 (POT)	1,105.000	41.280	49,276.79	30,121.30	45,614.40	- 3,662.39
PROCTER & GAMBLE CO (PG)	970.000	66.710	53,015.08	62,632.90	64,708.70	11,693.62
QUALCOMM INC (QCOM)	1,015.000	54.700	40,916.84	55,622.00	55,520.50	14,603.66
RIO TINTO ADR EACH REP 1 ORD (RIO)	685.000	48.920	31,691.64	36,352.95	33,510.20	1,818.56
SUPERIOR ENERGY SERVICES INC (SPN)	1,710.000	28.440	38,993.61	50,804.10	48,632.40	9,638.79
SYSCO CORP (SYY)	1,425.000	29.330	42,054.29	40,669.50	41,795.25	- 259.04
TJX COMPANIES INC (TJX)	1,115.000	64.550	25,063.00	68,795.50	71,973.25	46,910.25
TARGET CORP (TGT)	990.000	51.220	44,407.32	52,173.00	50,707.80	6,300.48
UNITED TECHNOLOGIES CORP (UTX)	760.000	73.090	56,363.05	58,216.00	55,548.40	- 814.65
VODAFONE GROUP PLC NEW SPONSORED ADR NEW (VOD)	2,495.000	28.030	56,540.74	67,739.25	69,934.85	13,394.11
WALMART STORES INC (WMT)	975.000	59.760	47,517.96	57,427.50	58,266.00	10,748.04
Subtotal of Stocks			1,780,045.67		**1,961,752.73**	**181,675.14**
Other 2% of holdings						
HATTERAS FINL CORP COM (HTS)	2,095.000	26.370	61,471.04	56,146.00	55,245.15	- 6,225.89
Subtotal of Other			**61,471.04**		**55,245.15**	**-6,225.89**
Total			$1,841,516.71		$2,016,997.88	

All positions held in cash account unless indicated otherwise.

t - Third-party provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Transaction Details (for holdings with activity this period)

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIDELITY INVESTMENTS	1,841,517.	2,016,998.
TOTALS	1,841,517.	2,016,998.

ATTACHMENT 8

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

DESCRIPTION		AMOUNT
OTHER DECREASES		2,795.
	TOTAL	2,795.

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

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
GEORGE GREGORY SMITH 5201 HEDRICK DRIVE GREENSBORO, NC 27410	PRESIDENT	0	0	0
GEORGE GREGORY SMITH, JR. 5201 HEDRICK DRIVE GREENSBORO, NC 27410	VICE PRES.	0	0	0
CAROL BELK SMITH 5201 HEDRICK DRIVE GREENSBORO, NC 27410	SEC-TREAS.	0	0	0
JOHN R. PERKINSON, JR. 4622 COUNTRY CLUB SUITE 270 WINSTON-SALEM, NC 27104	ASST. SECRETARY	0	0	0
	GRAND TOTALS			

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JOHN R. PERKINSON, JR.
4622 COUNTRY CLUB ROAD, SUITE 270
WINSTON-SALEM, NC 27104
336-794-6020

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

INCLUDE AMOUNT REQUESTED, COPY OF THE TAX EXEMPT LETTER & INFORMATION ABOUT THE ORGANIZATION'S CHARITABLE PURPOSE.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

APPLICANTS MUST BE AN EXEMPT ORGANIZATION AS DEFINED IN SECTION 501(C) (3) OF THE INTERNAL REVENUE CODE.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WESTOVER CHURCH 505 MUIRS CAHPEL ROAD GREENSBORO, NC 27410	NONE 501 (C)(3)	CHARITABLE	25,000.
GREENSBORO URBAN MINISTRY 305 WEST LEE STREET GREENSBORO, NC 27406	NONE 501(C)(3)	CHARITABLE	2,500.
		TOTAL CONTRIBUTIONS PAID	27,500.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust: G. GREGORY SMITH FAMILY FOUNDATION, INC.

Employer identification number: 56-1902026

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-41,712.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-41,712.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-13,454.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	196.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-13,258.

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

Part III. Summary of Parts I and II

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

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-41,712.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-13,258.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-54,970.

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

Part IV Capital Loss Limitation

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: G. GREGORY SMITH FAMILY FOUNDATION, INC.

Employer identification number: 56-1902026

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 595 SHS CAVIUM INC COM	VARIOUS	12/14/2011	16,553.	23,654.	-7,101.
690 SHS CISCO SYS INC	09/03/2010	08/03/2011	10,612.	14,386.	-3,774.
160 SHS CISCO SYS INC	11/16/2010	08/03/2011	2,461.	3,117.	-656.
275 SHS CISCO SYS INC	12/02/2010	08/03/2011	4,230.	5,332.	-1,102.
50 SHS CISCO SYS INC	06/30/2011	08/03/2011	769.	776.	-7.
1062 SHS CITIGROUP INC	VARIOUS	09/22/2011	25,944.	50,284.	-24,340.
3225 SHS CORNING INC	VARIOUS	VARIOUS	44,047.	65,699.	-21,652.
1045 SHS GAP INC	VARIOUS	08/10/2011	16,348.	20,596.	-4,248.
250 SHS GENERAL ELECTRIC CO	11/16/2010	07/01/2011	4,778.	3,964.	814.
485 SHS GENERAL ELECTRIC CO	12/02/2010	07/01/2011	9,270.	8,058.	1,212.
75 SHS HOME DEPOT INC	11/16/2010	03/16/2011	2,693.	2,405.	288.
395 SHS HOME DEPOT INC	12/02/2010	03/16/2011	14,184.	12,809.	1,375.
890 SHS HORNBECK OFFSHORE SVCS	02/02/2011	10/14/2011	26,706.	22,118.	4,588.
5.833 SHS HUNTINGTON INGALLS INDS	11/16/2010	05/19/2011	223.	215.	8.
1.667 SHS HUNTINGTON INGALLS INDS	12/02/2010	05/19/2011	64.	64.	
115 SHS INTEL CORP	11/16/2010	03/09/2011	2,427.	2,421.	6.
190 SHS LUBRIZOL CORP	VARIOUS	03/17/2011	25,469.	19,980.	5,489.
565 SHS MARKET VECTORS ETF	01/13/2011	06/17/2011	28,947.	31,894.	-2,947.
220 SHS MICROSOFT CORP	11/16/2010	11/16/2011	5,792.	5,672.	120.
390 SHS MICROSOFT CORP	12/02/2010	11/16/2011	10,268.	10,448.	-180.
1000 SHS MOLEX INC	01/19/2011	08/10/2011	16,458.	21,107.	-4,649.
80 SHS NOBLE CORP	11/16/2010	01/28/2011	2,995.	2,897.	98.
140 SHS NOBLE CORP	12/02/2010	11/22/2011	4,854.	4,834.	20.
65 SHS POTLATCH CORP	11/16/2010	01/13/2011	2,193.	2,121.	72.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: G. GREGORY SMITH FAMILY FOUNDATION, INC.

Employer identification number: 56-1902026

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 105 SHS POTLATCH CORP	12/02/2010	01/13/2011	3,542.	3,424.	118.
140 SHS SPECTRA ENERGY CORP	11/16/2010	01/04/2011	3,507.	3,308.	199.
305 SHS SPECTRA ENERGY CORP	12/02/2010	01/04/2011	7,639.	7,522.	117.
80 SHS TJX COMPANIES INC	11/16/2010	10/27/2011	4,783.	3,611.	1,172.
140 SHS TJX COMPANIES INC	12/02/2010	10/27/2011	8,371.	6,217.	2,154.
129.5 SHS TYCO INTERNATIONAL LTD	12/02/2010	06/01/2011	6,187.	5,215.	972.
305 SHS VISA INC	12/20/2010	10/13/2011	28,087.	20,697.	7,390.
340 SHS WEATHERFORD INTERNATIONAL	07/23/2010	01/07/2011	7,505.	5,285.	2,220.
535 SHS WEATHERFORD INTERNATIONAL	12/02/2010	01/07/2011	11,809.	11,297.	512.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -41,712.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1000 SHS CISCO SYS INC	05/09/2007	01/21/2011	20,806.	26,792.	-5,986.
20 SHS CISCO SYS INC	05/09/2007	08/03/2011	307.	536.	-229.
620 SHS CISCO SYS INC	08/28/2009	08/03/2011	9,535.	13,706.	-4,171.
740 SHS GAMESTOP CORP	12/21/2009	05/11/2011	19,002.	16,725.	2,277.
700 SHS GENERAL ELECTRIC CO	05/11/2004	01/13/2011	13,083.	21,148.	-8,065.
500 SHS GENERAL ELECTRIC CO	01/27/2005	01/13/2011	9,345.	17,808.	-8,463.
365 SHS GENERAL ELECTRIC CO	07/23/2008	01/13/2011	6,822.	10,634.	-3,812.
335 SHS GENERAL ELECTRIC CO	07/23/2008	07/01/2011	6,403.	9,760.	-3,357.
635 SHS GENERAL ELECTRIC CO	10/14/2008	07/01/2011	12,137.	12,823.	-686.
1110 SHS GENERAL ELECTRIC CO	05/07/2009	07/01/2011	21,216.	15,660.	5,556.
770 SHS HOME DEPOT INC	10/19/2000	03/16/2011	27,649.	38,310.	-10,661.
100 SHS HOME DEPOT INC	07/24/2006	03/16/2011	3,591.	4,975.	-1,384.
92.5 SHS HUNTINGTON INGALLS INDS	03/29/2005	05/19/2011	3,540.	2,943.	597.
1860 SHS INTEL CORP	03/27/2006	03/09/2011	39,257.	36,781.	2,476.
300 SHS MICROSOFT CORP	10/31/2001	07/22/2011	8,121.	8,948.	-827.
40 SHS MICROSOFT CORP	10/31/2001	11/16/2011	1,053.	1,193.	-140.
310 SHS MICROSOFT CORP	04/02/2004	11/16/2011	8,162.	7,973.	189.
460 SHS NOBLE CORP	01/04/2010	01/28/2011	17,224.	10,432.	6,792.
685 SHS NOBLE CORP	03/26/2009	11/22/2011	23,750.	24,846.	-1,096.
920 SHS POTLATCH CORP	03/07/2006	01/13/2011	31,034.	30,465.	569.
995 SHS SPECTRA ENERGY CORP	01/30/2007	01/04/2011	24,922.	26,000.	-1,078.
995 SHS SPECTRA ENERGY CORP	11/18/2008	01/04/2011	24,922.	15,978.	8,944.
5 SHS TJX COMPANIES INC	09/15/2005	10/27/2011	299.	114.	185.
45.5 SHS TYCO INTERNATIONAL LTD	02/16/2005	06/01/2011	2,174.	2,378.	-204.
150 SHS TYCO INTERNATIONAL LTD	03/29/2005	06/01/2011	7,166.	7,933.	-767.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 300 SHS TYCO INTERNATIONAL LTD	09/14/2005	06/01/2011	14,332.	13,680.	652.
110 SHS WEATHERFORD INTERNATIONAL	08/01/2005	01/07/2011	2,428.	987.	1,441.
595 SHS WEATHERFORD INTERNATIONAL	11/11/2009	01/07/2011	13,133.	5,339.	7,794.

6b **Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -13,454.