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Form 990-PF

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. As beginning and ending

OMB No 1545-0052

For calendar year 2011 or tax year deginning		, and enomy		
Name of foundation			A Employer identification	n number
PAGE & GEORGE BRADHAM FAMI		N	EC 0155753	•
C/O U.S. TRUST, BANK OF AM Number and street (or P O box number if mail is not delivered to street		Room/suite	56-2155753)
2736 CHERRY LANE	aud ess)	noonvada	B Telephone number 704-483-14	148
City or town, state, and ZIP code		L	C If exemption application is p	
DENVER, NC 28037			T in anompton approaches is a	John Mary
G Check all that apply: Initial return	Initial return of a fo	rmer public charity	D 1. Foreign organization	s, check here
Final return	Amended return			
Address change	Name change		Foreign organizations me 2. check here and attach or	perting the 85% test, proputation
H Check type of organization: X Section 501(c)(3) ex	empt private foundation		E If private foundation sta	
	Other taxable private founda	, ,	under section 507(b)(1)(A), check here . ▶∟
I Fair market value of all assets at end of year J Accounting	-	Accrual	F If the foundation is in a	
	her (specify)	nacie l	under section 507(b)(1)(B), check here . PL
Part Analysis of Revenue and Expenses			(a) Advented not	(d) Disbursements
(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	for chantable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	0.		N/A	(GEST GEST GRA))
2 Check X if the foundation is not required to attach Sch B				
3 interest on savings and temporary cash investments	2,625.	2,625.		STATEMENT 1
4 Dividends and interest from securities	18,356.	18,356.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
68 Net gain or (loss) from sale of assets not on line 10	1,686.			
D assets on line 6a		1 606		
7 Capital gain net income (from Part IV, line 2)		1,686.		
8 Net short-term capital gain				<u> </u>
9 Income modifications Gross sales less returns				
Gross sates less returns 100 and allowances D Less Cost of goods sold		•		
c Gross profit or (loss)				<u> </u>

12 Total. Add lines 1 through 11	22,667.	22,667.		
13. Compensation of officers, directors, trustees, etc	0.	0.		0.
Other employee salaries and wages				
15 Pension plans, employee benefits				
b Accounting fees STMT 3	4 300	^		
	4,300. 4,716.	0. 4,716.		0.
c Other professional fees STMT 4 17 Interest 18 Taxes STMT 5 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses STMT 6 24 Total operating and administrative expenses. Add lines 13 through 23	4,710.	4,710.		0.
18 Taxes STMT 5	876.	876.		0.
19 Depreciation and depletion				
E 20 Occupancy				
21 Travel, conferences, and meetings	2,523.	754.		1,769.
22 Printing and publications			-	
23 Other expenses STMT 6	624.	124.		500.
ਰੂ 24 Total operating and administrative	12 020	6 450		0.000
expenses. Add lines 13 through 23	13,039.	6,470.		2,269.
25 Contributions, girts, grants paid	35,375.			35,375.
26 Total expenses and disbursements. Add lines 24 and 25	48,414.	6,470.		37,644.
27 Subtract line 26 from line 12:	=0,3130	0,370.		37,044.
& Excess of revenue over expenses and disbursements	-25,747.			
b Net investment income (if negative, enter -0-)	-	16,197.		
c Adjusted net income (if negative, enter -0-)			N/A	
123501 12-02-11 LHA For Paperwork Reduction Act Notice, see i	nstructions.			Form 990-PF (2011)

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C/O U.S. TRUST, BANK OF AMERICA, N.A.

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Beginning of year Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (c) Fair Market Value (a) Book Value (b) Book Value 32,967. 23,263 32,967. 1 Cash - non-interest-bearing 2 Savings and temporary cash investments 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 75,389. 24,016. 25,676. 10a investments - U.S. and state government obligations STMT 7 399,300. 233,726. 398,338 360,951. ŞTMT 8 b investments - corporate stock ... 230,204. STMT 9 177,028. c Investments - corporate bonds 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 33,217. STATEMENT 10) 33,350. 32,591. 15 Other assets (describe ▶ 707,235 681,488. 724,260. 16 Total assets (to be completed by all filers) 17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 22 Other liabilities (describe 23 Total liabilities (add lines 17 through 22) 0. 0. Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. Assets or Fund Balances 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 707,235 681,488 Ō. 28 Paid-in or capital surplus, or land, bldg., and equipment fund Ö. 29 Retained earnings, accumulated income, endowment, or other funds 0. Ō. 30 Total net assets or fund balances 707,235. 681,488. 707,235. 681,488 31 Total liabilities and net assets/fund balances Part III Analysis of Changes in Net Assets or Fund Balances 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) 707,235. 2 Enter amount from Part I, line 27a -25,747.3 Other increases not included in line 2 (itemize) 0. 4 Add lines 1, 2, and 3 681,488. 0. 5 Decreases not included in line 2 (itemize) 5 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 681,488. Form **990-PF** (2011)

Form 990-PF (2011)

C/O U.S. TRUST, BANK OF AMERICA, N.A.

Capital Gains and Losses for Tax on Investment Income Part IV (b) How acquired P - Purchase D - Donation (d) Date sold (mo., day, yr.) (c) Date acquired (a) List and describe the kind(s) of property sold (e.g., real estate, (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs. MLC Co.) 1a b SEE ATTACHED STATEMENT C đ e (f) Depreciation allowed (a) Cost or other basis (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale b C d 151,108. 149,701 1,686. e Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or (j) Adjusted basis (k) Excess of col. (i) Losses (from col. (h)) (i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (j), if any b C đ 1,686. е If gain, also enter in Part I, line 7 1,686. 2 Capital gain net income or (net capital loss) If (loss), enter -0- in Part I, line 7 2 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 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. Yes X No Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year, see instructions before making any entries. (d)
Distribution ratio
(col. (b) divided by col. (c)) Base period years Calendar year (or tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets 34,419 729,419 .047187 2010 37,803. 680,425. 2009 .055558 45,822. 792,855. .057794 2008 40,000. 2007 891,392. .044874 854,603. 2006 43,730. .051170 2 Total of line 1, column (d) .256583 2 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 .051317 3 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 760,518. 4 5 Multiply line 4 by line 3 . . . 39,028. 5 6 Enter 1% of net investment income (1% of Part I, line 27b) 162. 6 7 Add lines 5 and 6 39,190. 7 8 Enter qualifying distributions from Part XII, line 4 . . . 37,644. 8 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.

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1	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 494	8 - see	instr	uctio	ns)
18	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)	j		_	
t	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🔛 and enter 1%			3	24.
	of Part I, line 27b	ı			
0	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	1			_
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		3	24.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	+			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	<u> </u>		3	24.
6	Credits/Payments:	1			
8	2011 estimated tax payments and 2010 overpayment credited to 2011 6a 440.	1			
t	Exempt foreign organizations - tax withheld at source	j			
0	Tax paid with application for extension of time to file (Form 8868) 6c 6c	İ			
	Backup withholding erroneously withheld 6d]			
7	Total credits and payments. Add lines 6a through 6d	,		4	40.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	В			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<u> </u>			
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	0		1	16.
	Enter the amount of line 10 to be; Credited to 2012 estimated tax ▶ 116. Refunded ▶ 1	1			0.
Pá	rt VII-A Statements Regarding Activities				
18	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in			Yes	No
	any political campaign?		1a	<u> </u>	X
t	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		16		X
	If the answer is "Yes" to 18 or 16, attach a detailed description of the activities and copies of any materials published of	r			
	distributed by the foundation in connection with the activities.			İ	
(Did the foundation file Form 1120-POL for this year?	-	1c		X
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:				ĺ
	(1) On the foundation. ▶ \$ 0 • (2) On foundation managers. ▶ \$ 0 •			l	l
•	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation			1	l
	managers. ▶ \$0 •			İ	ļ
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		X
	If "Yes," attach a detailed description of the activities.				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or				l
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	l	Х
48	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		48		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Ņ/Ā	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		X
	If "Yes," attach the statement required by General Instruction T.				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			•	İ
	By language in the governing instrument, or				l
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law	!			1
	remain in the governing instrument?		6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year?		7	X	
	If "Yes," complete Part II, col. (c), and Part XV.				
88	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)			i	1
	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	r			
	year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		х
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		X
			m QQO	DE	2011)

Forn	n 99D-PF (2011) C/O U.S. TRUST, BANK OF AMERICA, N.A. 56-215	<u> 5753</u>	Page	5
Pa	art VII-A Statements Regarding Activities (continued)			_
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			_
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," attach statement (see instructions)	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	_
	Website address ► N/A			_
14	The books are in care of ▶ EDWARD KIZER, JR. Telephone no.▶704-4		448	
	Located at ► 4736 CHERRY LANE, DENVER, NC ZIP+4 ►2	3037		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			J
	and enter the amount of tax-exempt interest received or accrued during the year	N,		_
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank,	ľ	Yes No)
	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			
Pa	art 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	<u>5</u>
18	a 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?	1 1		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)	1 1		
	a disqualified person? Yes 🚻 No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1 1	ŀ	
	(5) Transfer any income or assets to a disqualified person (or make any of either available	1 1		
	for the benefit or use of a disqualified person)?	1 1	Ì	
	(6) Agree to pay money or property to a government official? (Exception. Check "No"	1	1	
	if the foundation agreed to make a grant to or to employ the official for a penod after		- 1	
	termination of government service, if terminating within 90 days.)	1 1	ı	
1	b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations	1 1	ł	
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A Organizations solving on a current notice regarding disaster assistance (see instructions)?	1b	1	
	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	1 1	ĺ	
	before the first day of the tax year beginning in 2011?	10	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)):		ł	
1	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	1 1	į į	
	before 2011?		- 1	
	If "Yes," list the years	1 1	ļ	
t	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	1 1		
	statement - see instructions.)	2b		
(o If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			_
	<u> </u>			
38	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			
t	olf "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 penod? (Use Schedule C,		ŀ	
	Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b		
48	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	Х	_
t	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	

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Part VII-B Statements Regarding Activities for Which			ued)		
5a During the year did the foundation pay or incur any amount to:					
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	n 4945(e))?	Y	es X No	j,	
(2) Influence the outcome of any specific public election (see section 4955); o		ectly,			
any voter registration drive?			es 🗶 No		
(3) Provide a grant to an individual for travel, study, or other similar purposes	?	Y	es X No		
(4) Provide a grant to an organization other than a charitable, etc., organizatio				İ	
500(-)(4) (0) (0)		Y	es X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,		for	ľ	1	
the prevention of cruelty to children or animals?			es 🗶 No	- 1	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify un			ŀ		
section 53.4945 or in a current notice regarding disaster assistance (see instru			N/A	5b	
Organizations relying on a current notice regarding disaster assistance check h					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption f			{		
expenditure responsibility for the grant?			es 🔲 No		
If "Yes," attach the statement required by Regulations section 53.494	5-5(d).			Ì	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to				- {	
		Y	es 🗶 No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p				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 s	shelter transaction?	Yo	es X No		
b If "Yes," did the foundation receive any proceeds or have any net income attribu	utable to the transaction?		N/A	7b	
Part VIII Information About Officers, Directors, Trust Paid Employees, and Contractors	ees, Foundation Ma	nagers, Highly	У		
1 List all officers, directors, trustees, foundation managers and their	compensation.				
	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Exp account	ense
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	allowa	, outer nces
PAGE B. KIZER	CHAIRMAN OF B	OARD			
2736 CHERRY LANE				1	
DENVER, NC 28037	0.00	0.	0.		0.
R. EDWARD KIZER JR.	SECRETARY				
2737 CHERRY LANE]				
DENVER, NC 28037	1.00	0.	0.		0.
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."			
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Exp account,	ense other
MANTE	devoted to position		compensation	allowai	nces
NONE					
	····				
			l		
	<u> </u>				
Total number of other employees paid over \$50,000		L			0

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Part VIII Information About Officers, Directors, Trustees, Found Paid Employees, and Contractors (continued)	dation Managers, Highly		
3 Five highest-paid independent contractors for professional services. If none, en			
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Con	pensation
NONE			
			
	- 		
			
otal 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 sta		Expense	e
number of organizations and other beneficiaries served, conferences convened, research papers p	roduced, etc.	Lxpelise	
N/A		1	
		4	
		 	
		-{	
		1	
	· · · · · · · · · · · · · · · · · · ·		
		1	
		1	
]	
N. W. D. I.		<u></u>	
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year of	- F 1 10	T	
Describe the two largest program-related investments made by the foundation during the tax year (N/A	on lines 1 and 2.	Amount	
N/A		-4	
		4	
		 · · · · · · · · · · · · · · · · · · ·	
		1	
		1	
All other program-related investments. See instructions.		<u> </u>	
]	
Fotal. Add lines 1 through 3			0.

C/O U.S. TRUST, BANK OF AMERICA, N.A.

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: 722,235. a Average monthly fair market value of securities 49,865. b Average of monthly cash balances 1b 1c c Fair market value of all other assets . . . 772,100. 1đ d Total (add lines 1a, b, and c) e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) Acquisition indebtedness applicable to line 1 assets 772,100.3 Subtract line 2 from line 1d 11,582. 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 760,518. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V. line 4 38,026. Minimum investment return. Enter 5% of line 5 6 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain Part XI Distributable Amount (see instructions), (See instructions Minimum investment return from Part X, line 6 38,026. 2a Tax on investment income for 2011 from Part VI, line 5 324 2a Income tax for 2011. (This does not include the tax from Part VI.) 2b 324 Add lines 2a and 2b 2c 37,702. Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions 0. 4 Add lines 3 and 4 5 0. Deduction from distributable amount (see instructions) 6 37,702. Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 37,644. 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 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 37,644 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 Adjusted qualifying distributions. Subtract line 5 from line 4

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

Form **990-PF** (2011)

4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

1 Distributable amount for 2011 from Part XI,		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
2. Unactividual record, 4 my, so of he end of 7011 6 Enter annual record 2010 mly b Total for principal years: 3. Excess distributions carryover, if any, to 2011: #From 2006 #From 2007 #From 2008 #From 2010 #From 2010 #From 2010 #From 2010 #From 2010 #From 2010 #From 2010 #From 2010 #From 2010 #From 2011 #From 20	1 Distributable amount for 2011 from Part XI,	Corpus	Tours prior to 2010	2010	
a Einter amount for 2010 only b Total for pror years: Decess distributions carryover, if any, to 2011: a From 2006 b From 2007 c From 2008 d From 2009 d From 20	line 7				37,702.
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	e Excess from 2011				

Form	990-PF (2011) C/O U.S	. TRUST, BA	NK OF AMERI	CA, N.A.	56-21	55753 Page 10
Pa	rt XIV Private Operating F	oundations (see ins	structions and Part VII	-A, question 9)	N/A	
1 a	If the foundation has received a ruling o	r determination letter that	it is a private operating			
	foundation, and the ruling is effective for	r 2011, enter the date of t	he ruling	▶		
b	Check box to indicate whether the found	lation is a private operatin	g foundation described i	n section	4942(j)(3) or 494	12(₁)(5)
2 a	Enter the lesser of the adjusted net	Tax year		Prior 3 years		
	income from Part I or the minimum	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
	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	Į	1			
_	Qualifying distributions made directly					
٠	for active conduct of exempt activities.					
	Subtract line 2d from line 2c				+	
3	Complete 3a, b, or c for the				-	
_	alternative test relied upon:					
а	"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				1	
	investment income (interest,					
	dividends, rents, payments on					
	securities loans (section					
	512(a)(5)), or royalties)				<u> </u>	
	(2) Support from general public and 5 or more exempt				1	
	organizations as provided in				}	
	section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from					
	an exempt organization		L			
	(4) Gross investment income					
Pa	rt XV Supplementary Info			if the foundation	had \$5,000 or mo	re in assets
	at any time during t	he year-see instr	uctions.)			
1	Information Regarding Foundatio	n Managers:			<u> </u>	·
a	List any managers of the foundation whe	o have contributed more t	than 2% of the total contr	ibutions received by the	foundation before the close	e of any tax
	year (but only if they have contributed m			•		
NO	NE					
b	List any managers of the foundation who	o own 10% or more of the	stock of a corporation (or an equally large portion	on of the ownership of a par	tnership or
	other entity) of which the foundation has	s a 10% or greater interes	t			
NO	NE					
2	Information Regarding Contributi	on, Grant, Gift, Loan,	Scholarship, etc., Pr	ograms:		
	Check here ► X if the foundation o	nly makes contributions t	n preselected charitable (ornanizations and does n	nt accent unsolicited reque	ete for funde If
	the foundation makes gifts, grants, etc. ((see Instructions) to indiv	iduals or organizations u	nder other conditions, co	mplete items 2a, b, c, and	1.
a	The name, address, and telephone numl					
-		bor or are person to timen	r upprioudorio diredia de i	2441 00004.		
<u></u>	The form in which applications should b	e submitted and informati	ion and materials they sh	only include.		
•	ж. таки арриозаоно внови в		on and made also bloy off	ould moided.		
	Any submission deadlines:					
d	Any restrictions or limitations on awards	, such as by geographica	l areas, charitable fields, l	kinds of institutions, or o	ther factors:	

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Form 990-PF (2011)

C/O U.S. TRUST, BANK OF AMERICA, N.A.
mentary information (continued)

Part XV Supplementary Information	(continued)			
3 Grants and Contributions Paid During the Y		Payment		·· · · · · · · · · · · · · · · · · · ·
Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	30	
8 Paid during the year				
UNC COLLEGE OF EDUCATION	NONE	509(A)(1)	MIDDLE GRADE SUPPORT	
9201 UNIVERSITY CITY BLVD				
CHARLOTTE, NC 28223	ļ	ļ		25,000.
CRISIS ASSISTANCE 500-A SPRATT ST, SUITE A CHARLOTTE, NC 28206	NONE	501(C)(3)	GENERAL PURPOSE SUPPORT	500.
SOUTHRASTERN COUNCIL OF FOUNDATIONS 50 HURT PLAZA, SUITE 350 ATLANTA, GA 30303	NONE	501(C)(3)	GENERAL PURPOSE SUPPORT	1,375.
OPEN DOORS 2953 PULLMAN STREET SANTA ANA, CA 92705-5840	NONB	501(C)(3)	GENERAL PURPOSE SUPPORT	500.
LOAVES & FISHES P.O. BOX 11234 CHARLOTTE, NC 28220	NONE	501(C)(3)	GENERAL PURPOSE SUPPORT	500.
	TINUATION SHEE	T(S)	▶ 3a	35,375.
b Approved for future payment NONE				
				
Total			> 3b	0.

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nter gross amounts unless otherwise indicated.		ed business income		ded by section 512, 513, or 514	(e)
4 Program and day recognist	(a) Business	(b) Amount	Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue:	code		1000	1	
a	-	<u> </u>			
^	-				
·	-		+		· · ·
A	-	<u></u>	1 1		
1	-		1 1		
Fees and contracts from government agencies			\top		
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	2,625. 18,356.	
4 Dividends and interest from securities			14	18,356.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory			18	1,686.	
9 Net income or (loss) from special events			$oldsymbol{oldsymbol{\perp}}$		
O Gross profit or (loss) from sales of inventory	<u> </u>		\bot		
1 Other revenue:					
8	L	ŀ			<u> </u>
		 			
b	-				·· ·
b					
b					
b c d e				22.557	
b c d e 2 Subtotal. Add columns (b), (d), and (e)		0	•	22,667.	0
b c d e 2 Subtotal. Add columns (b), (d), and (e) 3 Total. Add line 12, columns (b), (d), and (e) See worksheet in line 13 instructions to verify calculations.)					
b c d e 2 Subtotal. Add columns (b), (d), and (e)	to the Acc	omplishment of E	xemp	t Purposes	22,667
b c d e 2 Subtotal. Add columns (b), (d), and (e) 3 Total. Add line 12, columns (b), (d), and (e) See worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities Line No. Explain below how each activity for which income the foundation's exempt purposes (other than	to the Acc	omplishment of E	xemp	t Purposes	22,667
b c d e 2 Subtotal. Add columns (b), (d), and (e) 3 Total. Add line 12, columns (b), (d), and (e) See worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities Line No. Explain below how each activity for which incompare the foundation's exempt purposes (other than	to the Acc	omplishment of E	xemp	t Purposes	22,667
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C/O U.S. TRUST, BANK OF AMERICA, N.A. 56-2155753 Form 990-PF (2011) Page 13 Information Regarding Transfers To and Transactions and Relationships With Noncharitable Part XVII **Exempt Organizations** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of No Yes 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: X (2) Other assets **b** Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization 1b(2) 1b(3) (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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 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 X No b If "Yes," complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge Sign Here Treisurer X Yes L Signature of officer or trustee Title Print/Type preparer's name Preparer's signature Date Check if self-employed Amanda C Munch Paid AMANDA C. MURPHY 03/19/12 P00969799

704-377-0239

Firm's EIN ► 56-1434747

Phone no.

Preparer

Use Only

Firm's name ► GREER & WALKER, LLP

Firm's address ▶ 227 WEST TRADE STREET, SUITE 1100

CHARLOTTE, NC 28202

C/O U.S. TRUST, BANK OF AMERICA, N.A. 56-2155753

Part,XV Supplementary Information				
3 Grants and Contributions Paid During the 1	ear (Continuation)			Ţ <u></u>
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	Containation	
		504/51/21		
CHARLOTTE SYMPHONY ORCHESTRA 301 SOUTH TRYON STREET	NONE	501(C)(3)	GENERAL PURPOSE SUPPORT	
CHARLOTTE, NC 28282			BOFFORI	5,000.
CIMILIOTIS, NC 20202	<u> </u>			3,000.
ASHVILLE COUNTY SCHOOLS FOUNDATION	NONE	501(C)(3)	GENERAL PURPOSE	
85 MOUNTAIN STREET			SUPPORT	ì
ASHEVILLE, NC 28802				2,500.
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		1		1
Total from continuation share	<u> </u>	<u> </u>	<u> </u>	n 500
Total from continuation sheets				7,500.

N/A

1 Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase D - Donation (mo., day, yr.) (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) VARIOUS VARIOUS 1a US TRUST - SEE ATTACHMENT P D POWERSHARES K-1 P VARIOUS VARIOUS P VARIOUS VARIOUS c POWERSHARES K-1 VARIOUS VARIOUS d CLASS ACTION RECEIPTS P e POWERSHARES K-1 P VARIOUS VARIOUS VARIOUS VARIOUS f POWERSHARES K-1 g CAPITAL GAINS DIVIDENDS h m п 0 (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 146,351. 149,701. -3,350. -68. b 208. 31. d 43. 8 65. 4,757. 4,757. m n 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of coL (i) (I) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any -3,350. -68. b 208. C 31. 43. 65. 4,757. m n 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } 2 Capital gain net income or (net capital loss) 1,686. 2 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

FORM 990-PF INTEREST ON SAVI	INGS AND TEM	PORARY CA	SH I	NVESTMENTS	STATEMENT	1
SOURCE					AMOUNT	
U.S. TRUST				•	2,6	25.
TOTAL TO FORM 990-PF, PART I,	LINE 3, CO	LUMN A		•	2,6	25.
FORM 990-PF DIVIDENT	OS AND INTER	EST FROM	SECU	RITIES	STATEMENT	2
SOURCE	GROSS	AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A)
U.S. TRUST		23,113.		4,757.	18,3	56.
TOTAL TO FM 990-PF, PART I, I	LN 4	23,113.		4,757.	18,3	56.
FORM 990-PF	ACCOUNTI	NG FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE: MENT INC		(C) ADJUSTED NET INCOM		
TAX PREPARATION	4,300.	-	0.			0.
TO FORM 990-PF, PG 1, LN 16B	4,300.		0.			0.
FORM 990-PF C	THER PROFES	SIONAL FE	3S		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES MENT INCO		(C) ADJUSTED NET INCOM		
INVESTMENT MANAGEMENT FEES	4,716.	4,'	716.			0.
TO FORM 990-PF, PG 1, LN 16C	4,716.	4,	716.	***	···········	0.
=				traction and the same of the s		

FORM 990-PF	TAXES				STATEMENT	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC	ST-	(C) ADJUSTEL NET INCOM		
FOREIGN TAXES PAID DUE WITH 2010 RETURN 2011 ESTIMATED TAX PAYMENTS	222. 214. 440.		222. 214. 440.			0. 0.
TO FORM 990-PF, PG 1, LN 18	876.		876.			0.
FORM 990-PF	OTHER E	XPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS		ST-	(C) ADJUSTED NET INCOM		
ANNUAL MEMBER DUES MISCELLANEOUS	500. 124.		0. 124.		5	00.
TO FORM 990-PF, PG 1, LN 23	624.		124.		5	00.
FORM 990-PF U.S. AND S	STATE/CITY G	OVERNMENT	OBL	[GATIONS	STATEMENT	7
DESCRIPTION	U.S GOV'		вос	OK VALUE	FAIR MARKE VALUE	T
US GOVERNMENT OBLIGATIONS	x		-	24,016.	25,6	76.
TOTAL U.S. GOVERNMENT OBLIGAT				24,016.	25,6	76.
TOTAL TO FORM 990-PF, PART II		IGATIONS		24,016.	25,6	76.

FORM 990-PF (CORPORATE STOCK		STATEMENT	8
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK		360,951.	399,300	0.
TOTAL TO FORM 990-PF, PART II, L	INE 10B	360,951.	399,300	0 ·
FORM 990-PF (CORPORATE BONDS		STATEMENT	9
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS		230,204.	233,720	6.
TOTAL TO FORM 990-PF, PART II, L	INE 10C	230,204.	233,720	6.
FORM 990-PF	OTHER ASSETS		STATEMENT :	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
ALTERNATIVE INVESTMENTS	19,988.	19,987.	17,778	8.
POWERHARES DB COMMODITY INDEX TRACKING	13,229.	13,363.	13,420	0.
TO FORM 990-PF, PART II, LINE 15	33,217.	33,350.	31,198	в.
				=

Bank of America Private Wealth Management

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums. We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes sales of assets held 12 months or less.

						Cost other	
			Date of		Sales price or	basis or pass	
Description	Cusip	Number of shares	acquisition	Sale date	pass through gain	through loss	Net gain or loss
ISHARES TR S&P U S PFD STK INDEX	464288687	325	325 04/29/11	08/10/11	\$11,556.78	\$11,556.78 \$13,004.85	\$-1,448.07
ISHARES TR S&P U S PFD STK INDEX	464288687	300	300 04/29/11	12/20/11	\$10,687 29	\$12,004.47	\$-1,317.18
Total short term gain/loss from sales:					\$22,244 07	\$25,009.32	\$-2,765 25

Long term transactions

This category includes sales of assets held more than 12 months.

Cost, other

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	basis or pass through loss	Net gain or loss
FEDERAL FARM CR BKS CONS	31331H6B8	25000	10/50/11	01/18/11	\$25,000.00	\$26,445.31	\$-1,445.31
FEDERAL FARM CR BKS CONS	31331LCX4	25000	10/97/90	03/07/11	\$25,000 00	\$24,928.25	\$7 178
ISHARES TR MSCI EMERGING MKTS	464287234	425	60/87/60	09/12/11	\$16,814 17	\$16,507.00	\$307.17
ISHARES TR MSCI EMERGING MKTS	464287234	285	09/02/09	09/12/11	\$11,275.38	\$10,000 65	\$1,274 73
ISHARES TR MSCI EMERGING MKTS	464287234	009	06/24/09	10/03/11	\$21,01730	\$18,762.00	\$2,255.30
COLUMBIA DIVIDEND INCOME CL Z	19765N245	578.23	11/17/06	11/08/11	\$7,800.25	\$8,709.69	\$-909 44
COLUMBIA DIVIDEND INCOME CL 2	19765N245	165	12/07/06	11/08/11	\$7,972.59	\$8,998.45	\$-1,025.86
COLUMBIA DIVIDEND INCOME CL 2	19765N245	23	12/05/06	11/08/11	\$310.27	\$351.39	\$-41 12
COLUMBIA DIVIDEND INCOME CL Z	19765N245	199	11/21/06	11/08/11	\$8,916.89	\$9,988.83	\$-1,071 94
Total long term gain/loss from sales:					\$124,106 85	\$124,691 57	\$-584 72