Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

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

Name of foundation
THE EDWARD M ARMFIELD SR FOUNDATION INC

A Employer identification number
56-2156876

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 9436

Room/suite

B Telephone number (see page 10 of the instructions)
(336) 273-7519

City or town, state, and ZIP code
GREENSBORO, NC 27429

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 55,095,515

J Accounting method ☐ Cash ☐ Accrual
☑ Other (specify) CASH FOR EXPENSES
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	8,993	8,993		
	4	Dividends and interest from securities	859,911	832,586		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	5,041,893			
	b	Gross sales price for all assets on line 6a 5,896,310				
	7	Capital gain net income (from Part IV, line 2)		5,041,893		
	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)	122,839	3,177		
	12	**Total.** Add lines 1 through 11	6,033,636	5,886,649		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	145,000	29,000		116,000
	14	Other employee salaries and wages	74,695	14,939		59,756
	15	Pension plans, employee benefits	18,733	3,747		14,986
	16a	Legal fees (attach schedule)	88,075	41,446		42,686
	b	Accounting fees (attach schedule)	34,720	6,944		27,776
	c	Other professional fees (attach schedule)				
	17	Interest	74,691	65,044		0
	18	Taxes (attach schedule) (see page 14 of the instructions)	86,456	43,231		0
	19	Depreciation (attach schedule) and depletion	406	406		
	20	Occupancy	20,264	4,052		16,212
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,300,743	473,660		37,776
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,843,783	682,469		315,192
	25	Contributions, gifts, grants paid	3,497,233			4,920,374
	26	**Total expenses and disbursements.** Add lines 24 and 25	12,341,016	682,469		5,235,566
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-6,307,380			
	b	**Net investment income** (if negative, enter -0-)		5,204,180		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	5,032,088	3,765,032	3,765,032
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 93,096 Less allowance for doubtful accounts ▶ 0	5,202,322	93,096	93,096
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	208,042	164,069	164,069
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	14,422,013	17,272,317	17,272,317
	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)	37,698,130	33,577,287	33,577,287
	14	Land, buildings, and equipment basis ▶ 6,883 Less accumulated depreciation (attach schedule) ▶ 6,785	503	98	98
	15	Other assets (describe ▶)	270,855	223,616	223,616
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	62,833,953	55,095,515	55,095,515
Liabilities	17	Accounts payable and accrued expenses	48,141	43,461	
	18	Grants payable	2,875,526	1,537,177	
	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 ▶)	-2,153	-2,129	
	23	**Total liabilities** (add lines 17 through 22)	2,921,514	1,578,509	
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	59,912,439	53,517,006	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	59,912,439	53,517,006	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	62,833,953	55,095,515	

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	59,912,439
2	Enter amount from Part I, line 27a	2	-6,307,380
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	53,605,059
5	Decreases not included in line 2 (itemize) ▶	5	88,053
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	53,517,006

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)
1 a	NET LOSS ON 2011 SECURITY SALES	P	2010-01-01	2011-12-31
b	INSTALLMENT SALE GAIN ON METRON SALE	P	2003-01-01	2011-11-30
c	CAPITAL LOSS FROM VARIOUS K-1S	P	2010-01-01	2011-12-31
d	CAPITAL GAIN FROM VARIOUS K-1S	P	2010-01-01	2011-12-31
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			309,736	-309,736
b	5,670,576			5,670,576
c			544,681	-544,681
d	225,734			225,734
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				-309,736
b				5,670,576
c				-544,681
d				225,734
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**	5,041,893
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	**3**	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (col (b) divided by col (c))
2010	2,388,338	58,943,932	0 040519
2009	2,166,851	53,749,138	0 040314
2008	2,976,018	68,259,580	0 043599
2007	2,248,190	76,550,817	0 029369
2006	2,243,082	45,865,942	0 048905

2	**Total** of line 1, column (d).	**2**	0 202706
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 040541
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	**4**	52,897,839
5	Multiply line 4 by line 3.	**5**	2,144,531
6	Enter 1% of net investment income (1% of Part I, line 27b).	**6**	52,042
7	Add lines 5 and 6.	**7**	2,196,573
8	Enter qualifying distributions from Part XII, line 4.	**8**	5,235,566

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			**1**	52,042
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			**2**	0
3	Add lines 1 and 2			**3**	52,042
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**	52,042
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	**6a**	160,101		
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**	160,101
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**	108,059
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	20,000	**Refunded** ▶	**11**	88,059

Part VII-A Statements Regarding Activities

			Yes	**No**
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	**1a**		**No**
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	**1b**		**No**
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		**No**
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	**2**		**No**
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		**No**
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**	**Yes**	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**4b**	**Yes**	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	**5**		**No**
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	**6**	**Yes**	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	**7**	**Yes**	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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**	**Yes**	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	**9**		**No**
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	**10**		**No**

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	**11**		**No**
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	**12**		**No**
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	**13**	**Yes**	

Website address ▶N/A

14 The books are in care of ▶MINDY OAKLEY Telephone no ▶(336) 273-7519

Located at ▶324 WEST WENDOVER AVENUE GREENSBORO NC ZIP+4 ▶27408

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		**No**

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . . ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the 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**		**No**
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?. . . . . ☐ **Yes** ☑ **No** If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	**2b**		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*.	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		**No**
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	**4b**		**No**

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ **Yes** ☑ **No**

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

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

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SUE SILVERS 324 W WENDOVER ST GREENSBORO,NC 27408	OFFICE MGR 40 00	74,694	2,456	0

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BROOKS PIERCE 230 NORTH ELM STREET -STE 2000 GREENSBORO,NC 27401	LEGAL	87,130
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities.			**1a**	5,136,055
b	Average of monthly cash balances.			**1b**	2,844,076
c	Fair market value of all other assets (see page 24 of the instructions).			**1c**	45,723,259
d	**Total** (add lines 1a, b, and c).			**1d**	53,703,390
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	**1e**	0		
2	Acquisition indebtedness applicable to line 1 assets.			**2**	0
3	Subtract line 2 from line 1d.			**3**	53,703,390
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).			**4**	805,551
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			**5**	52,897,839
6	**Minimum investment return.** Enter 5% of line 5.			**6**	2,644,892

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.			**1**	2,644,892
2a	Tax on investment income for 2011 from Part VI, line 5.	**2a**	52,042		
b	Income tax for 2011 (This does not include the tax from Part VI). . . .	**2b**			
c	Add lines 2a and 2b.			**2c**	52,042
3	Distributable amount before adjustments Subtract line 2c from line 1.			**3**	2,592,850
4	Recoveries of amounts treated as qualifying distributions.			**4**	0
5	Add lines 3 and 4.			**5**	2,592,850
6	Deduction from distributable amount (see page 25 of the instructions).			**6**	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			**7**	2,592,850

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	**1a**	5,235,566
b	Program-related investments—total from Part IX-B.	**1b**	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	**2**	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	**3a**	
b	Cash distribution test (attach the required schedule).	**3b**	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	**4**	5,235,566
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	**5**	52,042
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	**6**	5,183,524

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,592,850
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			2,905,617	
b Total for prior years 2009 , 2008 , 2007		1,957,231		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 5,235,566				
a Applied to 2010, but not more than line 2a			2,905,617	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		1,957,231		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				372,718
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011	0			0
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				2,220,132
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				4,920,374
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8,993	
4 Dividends and interest from securities			14	859,911	
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	122,839	
8 Gain or (loss) from sales of assets other than inventory			18	5,041,893	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		6,033,636	0

13 Total. Add line 12, columns (b), (d), and (e) 13 6,033,636

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** 2012-11-09 ******

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's Signature CLIFF A ALDRIN CPA	Date	Check if self-employed ☐	PTIN P00658389
Firm's name DAVENPORT MARVIN JOYCE & CO LLP		Firm's EIN 56-0570567	
Firm's address 703 GREEN VALLEY ROAD SUITE 201 GREENSBORO, NC 27408		Phone no (336) 275-9886	

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

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: *For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.*

Part I Adjusted Seasonal Installment Method (Caution: *Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)*

1 Enter taxable income for the following periods		**(a)**	**(b)**	**(c)**	**(d)**
		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2008	**1a**				
b Tax year beginning in 2009	**1b**				
c Tax year beginning in 2010	**1c**				
2 Enter taxable income for each period for the tax year beginning in 2011 (see instructions for the treatment of extraordinary items)	**2**				
3 Enter taxable income for the following periods		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2008	**3a**				
b Tax year beginning in 2009	**3b**				
c Tax year beginning in 2010	**3c**				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	**4**				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	**5**				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	**6**				
7 Add lines 4 through 6	**7**				
8 Divide line 7 by 3 0	**8**				
9a Divide line 2 by line 8	**9a**				
b Extraordinary items (see instructions)	**9b**				
c Add lines 9a and 9b	**9c**				
10 Figure the tax on the amount on line 9c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	**10**				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	**11a**				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	**11b**				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	**11c**				
12 Add lines 11a through 11c	**12**				
13 Divide line 12 by 3 0	**13**				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13 In column (d), enter the amount from line 10, column (d) . . .	**14**				
15 Enter any alternative minimum tax for each payment period (see instructions)	**15**				
16 Enter any other taxes for each payment period (see instructions)	**16**				
17 Add lines 14 through 16	**17**				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	**18**				
19 Total tax after credits Subtract line 18 from line 17 If zero or less, enter -0-	**19**				

TY 2011 Accounting Fees Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	34,720	6,944		27,776

TY 2011 Applied to Prior Year Election

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Election: THE EDWARD M. ARMFIELD SR. FOUNDATION, INC, A PRIVATE FOUNDATION WHICH USES THE CALENDAR YEAR AS THE TAXABLE YEAR, HAD UNDISTRIBUTED INCOME OF $423,169 FOR 2007, $1,243,507 FOR 2008 AND $290,555 FOR 2009. THE FOUNDATION IS ELECTING UNDER SUBPARAGRAPH (2) OF THIS PARAGRAPH TO HAVE ITS 2011 QUALIFYING DISTRIBUTIONS APPLIED FIRST AGAINST ITS UNDISTRIBUTED INCOME FOR 2010, NEXT AGAINST UNDISTRIBUTED INCOME FOR 2007, FOLLOWED BY 2008 AND 2009. THUS, $423,169 OF THE $5,247,889 OF QUALIFYING DISTRIBUTIONS IS TREATED AS MADE OUT OF THE UNDISTRBUTED INCOME OF 2007; $1,243,507, OUT OF THE UNDISTRIBUTED INCOME OF 2008; $290,555 OUT OF THE UNDISTRIBUTED INCOME OF 2009; AND $2,905,617 ($5,247,889 LESS SUM OF $423,169, $1,243,507 AND $290,555) OUT OF THE UNDISTRIBUTED INCOME OF 2010. SINCE THE FOUNDATION IS MAKING THE ELECTION DESCRIBED ABOVE ITS ACTIONS CORRECT (WITHIN THE MEANING OF SECTION 4963(D)(2)) THE TAXABLE ACT BECAUSE THE UNDISTRIBUTED INCOME IS REDUCED TO ZERO.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
TELEPHONE SYSTEM	2005-02-01	2,907	2,632	200DB	7 000000000000	254	0		
DELL COMPUTER	2002-06-11	1,555	1,555	200DB	5 000000000000	0	0		
DELL DESKTOP COMPUTER	2004-01-22	1,100	1,100	200DB	5 000000000000	0	0		
COMPUTER & ASSESORIES	2007-08-14	1,321	1,092	200DB	5 000000000000	152	0		

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TY 2011 Investments Corporate Stock Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Name of Stock	End of Year Book Value	End of Year Fair Market Value
USB SECURITIES	0	0
MORGAN-STANLEY	2,394,679	2,394,679
PIMCO FUNDS	2,365,069	2,365,069
RANDOLPH BANK	5,950	5,950
CAPITAL GUARDIAN FUND	2,657,784	2,657,784
VANGUARD DIVIDEND FUND	9,848,835	9,848,835

TY 2011 Investments - Other Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AFTON/MERLIN LIMITED PARTNERSHIP	FMV	2,175,081	2,175,081
GOLDMAN-SACHS	FMV	2,247,793	2,247,793
KEEN VISION FUND II LP	FMV	0	0
PRIVATE ADVISORS, LLC	FMV	5,762,306	5,762,306
AQUEDUCT CAPITAL GROUP	FMV	1,858,160	1,858,160
HARBINGER DISTRESSED DEBT FUNDS	FMV	260,280	260,280
ING CLARION GLOBAL SECURITES	FMV	1,114,164	1,114,164
NEON LIBERTY EMERGING MKTS	FMV	4,141,424	4,141,424
NEW CITY ASIA PARTNERS	FMV	1,375,060	1,375,060
BARCLAYS	FMV	449,076	449,076
MAVERICK STABLE	FMV	4,264,802	4,264,802
AXIAL CAPITAL FUND	FMV	870,344	870,344
INDUS ASIA PACIFIC FUND	FMV	1,006,385	1,006,385
HOLOWESKO GROBAL FUND	FMV	2,019,732	2,019,732
NEWPORT ASIA INSTITUTIONAL FUND	FMV	859,541	859,541
CLOUGH OFFSHORE FUND	FMV	1,228,734	1,228,734
DODGE AND COX	FMV	1,307,677	1,307,677
EMPIRE CAPITAL, LTD	FMV	1,496,115	1,496,115
MORGAN-STANLEY REAL ESTATE FUND	FMV	255,503	255,503
NEUBERGER BERMAN GREATER CHINA FUND	FMV	885,110	885,110

TY 2011 Land, Etc. Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
TELEPHONE SYSTEM	2,907	2,886	21	
DELL COMPUTER	1,555	1,555	0	
DELL DESKTOP COMPUTER	1,100	1,100	0	
COMPUTER & ASSESORIES	1,321	1,244	77	

TY 2011 Legal Fees Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	88,075	41,446		42,686

TY 2011 Other Assets Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACME-MCCRARY	136,947	101,648	101,648
SAPONA MFG CO	133,908	121,968	121,968

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TY 2011 Other Decreases Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Description	Amount
PRIOR PERIOD ADJUSTMENT	88,053

TY 2011 Other Expenses Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	3,022	604		2,418
FIDUCIARY FEES	175,778	223,919		0
INSURANCE	2,242	448		1,794
POSTAGE & DELIVERY	3,086	617		2,469
BANK FEES	723	145		578
TELEPHONE	5,656	1,059		4,238
SCHOLARSHIP SUPPLIES & MATERIALS	3,987	0		3,630
SANTA BARBARA ENVIRONMENTAL EXPENSE	159,424	135,993		0
NET OPERATING LOSS FROM PARTNERSHIP K-1S	17,491	17,491		0
UBTI OPERATING LOSS FROM PARTNERSHIP K-1S	329,432	0		0
CAPITAL GUARDIAN OTHER EXPENSE	7,532	7,532		0
PORTFOLIO AND OTHER DEDUCTIONS	80,190	80,190		0
UBTI PORTFOLIO AND OTHER DEDUCTIONS	444	0		0
MISCELLANEOUS EXPENSE	3,311	662		2,649
UNREALIZED LOSS ON INVESTMENTS	3,821,199	0		0
UBTI CONTRIBUTIONS FROM VARIOUS K-1S	32	0		0
OFFICE EXPENSES	25,000	5,000		20,000
BOOK / TAX DIFFERENCE ON METRON INSTALLMENT SALE GAIN	3,662,194	0		0

TY 2011 Other Income Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	2,376	2,376	2,376
OTHER INCOME FROM VARIOUS K-1S	801	801	801
UBTI CAPITAL GAIN FROM VARIOUS K-1S	10,952	0	10,952
UBTI OTHER INCOME FROM VARIOUS K-1S	62,027	0	62,027
PRESENT VALUE DISCOUNT OF GRANTS PAYABLE	46,683	0	46,683

TY 2011 Other Liabilities Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Description	Beginning of Year - Book Value	End of Year - Book Value
OVERPAID PAYROLL W/H	-2,153	-2,129

TY 2011 Taxes Schedule

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD ON DIVIDENDS	43,231	43,231		0
FEDERAL TAX DEPOSITS	43,225	0		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Functional Currency and Exchange Rate QBU Statement

Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

EIN: 56-2156876

QBU Id	Country of Operation	Functional Currency
USD		0.00000

Additional Data

Software ID:
Software Version:
EIN: 56-2156876
Name: THE EDWARD M ARMFIELD SR FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ADAIR P ARMFIELD 1504 EDGEDALE ROAD GREENSBORO, NC 27408	DIRECTOR 2 00	5,000	0	0
WJ ARMFIELD 300 N GREEN ST 2190 GREENSBORO, NC 27408	DIRECTOR 2 00	5,000	0	0
BEDFORD CANNON 140 EAST WATER STREET STATESVILLE, NC 28677	DIRECTOR 2 00	5,000	0	0
STEVE JOYCE 324 WEST WENDOVER AVENUE GREENSBORO, NC 27408	EXECUTIVE DIRECTOR 40 00	125,000	2,867	0
PHIFER CRUTE 1327 TORREY PINE ROAD LAJOLLA, CA 92037	DIRECTOR 2 00	5,000	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GUILFORD EDUCATION ALLIANCE 902 BONNER DR JAMESTOWN,NC 27282	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	2,500
MCCALLIE SCHOOL500 DODDS AVE CHATTANOOGA,TN 37404	NONE	PUBLIC CHARITY	CAPITAL IMPROVEMENTS	200,000
OLD HICKORY-CAMP RAVEN KNOB 6600 SILAS CREEK PKWY WINSTONSALEM,NC 27106	NONE	PUBLIC CHARITY	CAPITAL IMPROVEMENTS	200,000
SALVATION ARMY - GREENSBORO 1311 S EUGENE STREET GREENSBORO,NC 27435	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	5,000
SALVATION ARMY - MT AIRY651 S SOUTH STREET MT AIRY,NC 27030	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	10,000
ASHEBORO SUNSET THEATRE234 SUNSET AVE ASHEBORO,NC 27204	NONE	PUBLIC CHARITY	CAPITAL FUND	225,000
CANTERBURY SCHOOL5400 LAKE JEANETTE ROAD GREENSBORO,NC 27455	NONE	PUBLIC CHARITY	ENDOWMENT FUND	1,500,000
DAVIDSON COLLEGEPO BOX 7159 DAVIDSON,NC 28035	NONE	PUBLIC CHARITY	CAPITAL FUND	300,000
INDIVIDUAL SCHOLARSHIPS FOR EDUCATION - SCHEDULE ATTACHED324 W WENDOVER GREENSBORO,NC 27408	NONE	N/A	EDUCATIONAL SCHOLARSHIPS	821,192
MOUNT AIRY SCHOOL LITERACY PROGRAMPO DRAWER 710 MT AIRY,NC 27030	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	32,000
SUMMERFIELD PARKPO BOX 970 SUMMERFIELD,NC 27358	NONE	PUBLIC CHARITY	CAPITAL IMPROVEMENTS	50,000
GUILFORD COLLEGE5800 WEST FRIENDLY AVE GREENSBORO,NC 27410	NONE	PUBLIC CHARITY	CAPITAL FUND	350,000
RANDOLPH ASHEBORO YMCA343 NORTH CAROLINA HWY 42 ASHEBORO,NC 27203	NONE	PUBLIC CHARITY	CAPITAL FUND	800,500
CAROLINA COLLEGE ADVISING 1011 N SOUTH ST MT AIRY,NC 27030	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	129,992
ELKIN LITERACY PROGRAM202 W SPRING ST ELKIN,NC 28621	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	44,190
UNCG - NURSE PRACTITIONER PROGRAMPO BOX 26170 GREENSBORO,NC 27402	NONE	PUBLIC CHARITY	ENDOWMENT FUND	250,000
Total . . . . ▶ **3a**				4,920,374