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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation
SAMUEL L. PHILLIPS FAMILY FDN

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1525 WEST WT HARRIS BLVD

City or town, state, and ZIP code
CHARLOTTE, NC 28288-5709

A Employer identification number
56-2225556

B Telephone number (see instructions)
(336) 747-8002

C If exemption application is pending, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 12,386,399.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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				
	4 Dividends and interest from securities	386,020.	384,282.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	459,164.			
	b Gross sales price for all assets on line 6a	7,142,854.			
	7 Capital gain net income (from Part IV, line 2)		459,164.		
	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)	3,000.	-72,018.		STMT 8	
12 Total. Add lines 1 through 11	848,184.	771,428.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	20,000.			20,000.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	119,919.	119,919.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,866.	7,180.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)	30.	5,035.		
	24 Total operating and administrative expenses. Add lines 13 through 23	154,815.	132,134.	NONE	20,000.
	25 Contributions, gifts, grants paid	695,834.			695,834.
26 Total expenses and disbursements. Add lines 24 and 25	850,649.	132,134.	NONE	715,834.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-2,465.				
b Net investment income (if negative, enter -0-)		639,294.			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			32,742.	32,742.
	2	Savings and temporary cash investments		523,988.	612,873.	612,873.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	STMT 12	968,421.	681,779.	721,723.
	b	Investments - corporate stock (attach schedule)	STMT 15	2,848,511.	2,252,824.	2,450,791.
	c	Investments - corporate bonds (attach schedule)	STMT 22	7,844,818.	293,430.	301,851.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 25	300,000.	8,658,722.	8,266,419.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		12,485,738.	12,532,370.	12,386,399.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27	Capital stock, trust principal, or current funds		12,485,738.	12,532,370.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		12,485,738.	12,532,370.	
	31	Total liabilities and net assets/fund balances (see instructions)		12,485,738.	12,532,370.	

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	12,485,738.
2	Enter amount from Part I, line 27a	2	-2,465.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 27	3	68,473.
4	Add lines 1, 2, and 3	4	12,551,746.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 28	5	19,376.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,532,370.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 7,126,715.		6,683,690.	443,025.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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			443,025.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	459,164.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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.

(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	599,325.	12,511,317.	0.047903
2009	543,000.	12,162,259.	0.044646
2008	536,778.	13,199,733.	0.040666
2007	716,110.	15,365,553.	0.046605
2006	603,055.	13,065,351.	0.046157
2 Total of line 1, column (d)			2 0.225977
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 0.045195
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 13,016,384.
5 Multiply line 4 by line 3			5 588,275.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,393.
7 Add lines 5 and 6			7 594,668.
8 Enter qualifying distributions from Part XII, line 4			8 715,834.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	6,393.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	6,393.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,393.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,800.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,800.	
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	593.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11		

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

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of WELLS FARGO NA Telephone no (336) 747-8002			
Located at 1 W 4TH STREET D4000-062, WINSTON SALEM, NC ZIP + 4 27101-3818				
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				
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	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☒ Yes	☐ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes	☒ No
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 29		20,000.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,622,107.
b	Average of monthly cash balances	1b	592,496.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	13,214,603.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	13,214,603.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	198,219.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,016,384.
6	Minimum investment return. Enter 5% of line 5	6	650,819.

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

1	Minimum investment return from Part X, line 6	1	650,819.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,393.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,393.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	644,426.
4	Recoveries of amounts treated as qualifying distributions	4	3,000.
5	Add lines 3 and 4	5	647,426.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	647,426.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	715,834.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	715,834.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,393.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	709,441.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				647,426.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			296,391.	
b Total for prior years: 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>715,834.</u>				
a Applied to 2010, but not more than line 2a . . .			296,391.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				419,443.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				227,983.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007 . . .	NONE			
b Excess from 2008 . . .	NONE			
c Excess from 2009 . . .	NONE			
d Excess from 2010 . . .	NONE			
e Excess from 2011 . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 36				
Total ▶ 3a				695,834.
b Approved for future payment				
Total ▶ 3b				

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

- | 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? | | Yes | No |
|---|--|-------|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

05/03/2012
Date

PRESIDENT
Title

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

GINA A. PHILLIPS

**Paid
Preparer
Use Only**

Print/Type preparer's name

DAVID APPLE

Preparer's signature

Date

05/03/2012

Check ☐ if self-employed

PTIN

P00555848

Firm's name ► WELLS FARGO BANK, N.A.

Firm's address ► 1525 W W.T. HARRIS BLVD. D1114-044
CHARLOTTE, NC 28288

Firm's EIN ► 94-3080771

Phone no 704-427-6882

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC COM	162.	162.
AT&T INC	272.	272.
AT&T INC	393.	393.
AT&T WIRELESS NT	847.	847.
ABBOTT LABS W/RIGHTS ATTACHED EXP 11/10/	1,899.	1,899.
ACE INA HOLDING	399.	399.
AETNA INC-NEW COM	194.	194.
INVESCO INTL GROWTH-Y #8516	3,712.	3,712.
AIR PRODS & CHEMICALS INC COM W/ RTS TO	282.	282.
ALLSTATE CORP COM W/RIGHTS ATTACHED EXP	190.	190.
ALTRIA GROUP INC	1,962.	1,962.
AMERICAN ELEC PWR CO INC COM	587.	587.
AMERICAN EXPRESS CO COM	265.	265.
AMERICAN EXPRESS	88.	88.
AMERICAN EXPRESS CO	271.	271.
AMERIPRISE FINANCIAL INC	320.	320.
ANHEUSER-BUSCH INBEV	209.	209.
APACHE CORP COM RTS EXP 01/31/2006	36.	36.
APPLIED MATERIALS INC COM W/RIGHTS ATTAC	237.	237.
AUTOMATIC DATA PROCESSING INC COM	493.	493.
AUTOZONE INC	521.	521.
BANK AMER CORP COM	32.	32.
BANK OF AMERICA CORP	713.	713.
BANK NEW YORK MELLON CORP COM	87.	87.
BAXTER INTL INC COM W/RIGHTS ATTACHED EX	337.	337.
BEAR STEARNS CO INC	725.	725.
BECTON DICKINSON & CO COM	226.	226.
BLACKROCK INC	349.	349.
BOEING CO COM	840.	840.
BRISTOL-MYERS SQUIBB CO COM	241.	241.
BURLINGTON NORTH SAN	396.	396.
CBS CORP CL B COM	87.	87.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CIGNA CORP	319.	319.
CVS CORP COM	169.	169.
CATERPILLAR INC COM W/RTS EXP 12/11/2006	454.	454.
CATERPILLAR INC	137.	137.
CATERPILLAR FIN SERV 5.450% 4/15/18	336.	336.
CENTURYTEL INC COM	1,723.	1,723.
CHEVRONTXACO CORP COM	1,721.	1,721.
CHICAGO ILL MET WTR 5.720% 12/01/38	286.	286.
CISCO SYS INC COM W/RIGHTS ATTACHED EXPI	38.	38.
CITIGROUP INC	581.	581.
CLIFFS NAT RES INC	55.	55.
COCA-COLA CO COM	1,545.	1,545.
COLGATE-PALMOLIVE CO COM	189.	189.
COMCAST CORP NEW CL A	348.	348.
COMCAST CORP NEW CL A SPL	362.	362.
COMCAST CORP	361.	361.
CONOCOPHILLIPS COM	2,381.	2,381.
CONSOLIDATED EDISON INC COM	91.	91.
CORNING INC COM W/RTS EXP 07/15/2006	213.	213.
COVIDIEN INTERNATIONAL 5.450% 10/15/12	229.	229.
CREDIT SUISSE	378.	378.
DANAHER CORP COM	26.	26.
DEERE & CO COM	56.	56.
DEVON ENERGY CORP NEW COM	206.	206.
DIRECTV HOLDINGS/FIN 3.125% 2/15/16	74.	74.
DIRECTV HLDG/FIN INC 5.000% 3/01/21	165.	165.
DISNEY (WALT) COMPANY HOLDING COMPANY CO	157.	157.
DOMINION RES INC VA NEW COM	121.	121.
DOW CHEM CO COM	301.	301.
DOW CHEMICAL CO/THE 8.550% 5/15/19	513.	513.
DREYFUS EMG MKT DEBT LOC C-I #6083	19,482.	19,482.
DU PONT E I DE NEMOURS & CO COM	533.	533.
DUKE ENERGY HOLDING CORP. COM	199.	199.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EATON VANCE FLOATING RATE FD-I #924	10,312.	9,959.
EMERSON ELEC CO COM W/RTS ATTACHED EXP 1	87.	87.
ENTERGY CORP NEW COM	575.	575.
EXELON CORP	95.	95.
EXXON MOBIL CORP COM	2,965.	2,965.
FHLMC POOL #A97973	1,060.	1,060.
FED HOME LN MTG CORP	467.	467.
FED HOME LN MTG CORP	1,046.	1,046.
FED HOME LN MTG CORP	481.	481.
FED NATL MTG ASSN	1,677.	1,677.
FNMA POOL #893234	1,863.	1,863.
FNMA POOL #900295	2,174.	2,174.
FNMA POOL #AA0835	2,277.	2,277.
FNMA POOL #AA9117	2,484.	2,484.
FNMA POOL #AC1847	1,345.	1,345.
FNMA POOL #AE0385	130.	130.
FIDELITY NATL INFORMATION SVCS INC	95.	95.
FRANKLIN RES INC COM	738.	738.
FREEMPORT MCMORAN COPPER & GOLD CL B W/RT	795.	795.
GENERAL DYNAMICS CORP COM	376.	376.
GENERAL ELEC CO COM	1,657.	1,657.
GENERAL ELEC CAP COR 4.375% 9/16/20	437.	437.
GENERAL MILLS INC COM W/RTS EXP 02/01/20	511.	511.
GENUINE PARTS CO COM W/RIGHTS ATTACHED E	275.	275.
GOLDMAN SACHS GROUP 6.000% 6/15/20	420.	420.
HSBC HLDGS PLC SPONSORED ADR NEW	803.	803.
HARBOR FD INTL FD	26,753.	26,753.
HARBOR FD SMALL CAP VALUE FD	296.	296.
HARTFORD FINL SVCS GRP COM	98.	98.
HEALTH CARE REIT INC COM	71.	14.
HESS CORP	25.	25.
HOME DEPOT INC	216.	216.
HONEYWELL INTL INC COM	274.	274.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ILLINOIS TOOL WORKS INC COM	167.	167.
INTEL CORP COM	1,094.	1,094.
INTL BUSINESS MACHINES CORP COM	567.	567.
INTERNATIONAL GAME TECHNOLOGY COM	117.	117.
INTERNATIONAL PAPER CO COM	373.	373.
ISHARES MSCI EAFE INDEX FD	6,050.	6,050.
ISHARES MIDCAP INDEX FD	8,065.	8,065.
ISHARES RUSSELL 2000 GROWTH INDEX FUND	3,223.	3,223.
JP MORGAN CHASE & CO COM	1,126.	1,126.
JEFFERIES GROUP INC 7.750% 3/15/12	564.	564.
JOHNSON & JOHNSON COM	2,011.	2,011.
JOHNSON CTLS INC COM W/RTS ATTACHED EXP	158.	158.
JOHNSON CONTROLS INC 5.500% 1/15/16	110.	110.
JP MORGAN CHASE & CO 3.125% 12/01/11	317.	317.
KIMBERLY-CLARK 6.125% 8/01/17	459.	459.
KINDER MORGAN ENER 5.850% 9/15/12	293.	293.
KOHL'S CORP COM	281.	281.
KRAFT FOODS INC-A COM	558.	558.
KRAFT FOODS INC 5.375% 2/10/20	298.	298.
LAKE COUNTY ILL FST 5.900% 12/15/32	295.	
LAUDER ESTEE COS INC CL A	120.	120.
LILLY ELI & CO COM W/RTS EXP 7/28/2008	212.	212.
LORILLARD INC	66.	66.
MARSH & MCLENNAN COS INC COM	183.	183.
MCDONALDS CORP COM	1,492.	1,492.
MCGRAW HILL COS INC	394.	394.
MCKESSON CORP 3.250% 3/01/16	115.	115.
MEDTRONIC INC COM W/RTS ATTACHED EXP 10/	258.	258.
MERCK & CO INC NEW	1,912.	1,912.
MERRILL LYNCH & CO 6.400% 8/28/17	697.	697.
METLIFE INC COM	468.	468.
METLIFE INC 6.400% 12/15/36	448.	448.
MICROSOFT CORP COM	1,289.	1,289.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MICROCHIP TECHNOLOGY INC COM W/RTS ATTAC	143.	
MIDAMERICAN ENERGY 6.125% 4/01/36	551.	551.
MORGAN STANLEY 4.750% 4/01/14	333.	333.
NYSE EURONEXT INC	614.	231.
NATIONAL OILWELL INC COM	112.	112.
NESTLE S A SPONSORED ADR REPSTG REG SH	1,801.	1,801.
NEW YORK CMNTY BANCORP INC COM	109.	109.
NEW YORK N Y CITY MU 6.011% 6/15/42	301.	
NEWELL RUBBERMAID INC COM	38.	38.
NEWS CORP CL A	164.	164.
NEXTERA ENERGY INC	95.	95.
NOVO-NORDIST A S ADR	283.	283.
NSTAR COM	325.	325.
OCCIDENTAL PETE CORP COM	1,354.	1,354.
ORACLE CORP COM	158.	158.
ORACLE CORP 6.500% 4/15/38	390.	390.
OPPENHEIMER DEVELOPING MKT-Y #788	8,589.	8,589.
PG&E CORP COM W/RIGHTS ATTACHED EXP 12/2	613.	613.
PIMCO FDS PAC INVT MGMT SER LOW DURATION	13,943.	13,943.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	45,885.	45,885.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	18,589.	18,589.
PIMCO FOREIGN BOND FUND-INST	1,355.	1,355.
PNC FINL SVCS GROUP INC COM W/RIGHTS ATT	311.	311.
PEPSICO INC COM	1,747.	1,747.
PHILIP MORRIS INTERNATIONAL IN	3,580.	3,580.
PIMCO FOREIGN BOND (UNHEDGED) #1853	28,547.	28,547.
PIMCO COMMODITY REAL RET STRAT-I#45	30,590.	30,590.
POLO RALPH LAUREN CORP CL A	11.	11.
PRAXAIR INC COM	1,006.	1,006.
T ROWE CORPORATE INCOME FD #112	2,723.	2,723.
PROCTER & GAMBLE CO COM	1,749.	1,749.
PROGRESS ENERGY INC COM	150.	150.
PRUDENTIAL FINANCIAL INC COM	642.	642.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
QUALCOMM INC COM W/RTS ATTACHED	265.	265.
RIO TINTO PLC SPONSORED ADR	389.	389.
ROCHE HLDG LTD SPONSORED ADR	1,155.	1,155.
ROCKWELL COLLINS-WI COM	218.	218.
ROYAL DUTCH SHELL PLC ADR	251.	251.
ROYAL DUTCH SHELL PLC SPONSORED	1,844.	1,844.
SCHLUMBERGER LTD COM	266.	266.
SOUTHERN CO COM	229.	229.
SOUTHERN PWR CO	571.	571.
STAPLES INC COM W/INVISIBLE RTS TO PUR S	228.	228.
STATE STR CORP COM	67.	67.
SUNTRUST BKS INC COM	7.	7.
SYSCO CORP COM RTS EXP 05/31/2006	116.	116.
TD AMERITRADE HLDG CORP	122.	122.
TJX COS INC NEW COM	184.	184.
TARGET CORP COM	579.	579.
TELECOM ITALIA CAPIT 6.175% 6/18/14	432.	432.
TELEFONICA S A SPONSORED ADR	709.	709.
TELEFONICA SA 5.877% 7/15/19	227.	227.
TEVA PHARMACEUTICAL INDS LTD ADR	149.	149.
TEXAS INSTRS INC COM	783.	783.
TIME WARNER INC	312.	312.
TIME WARNER CABLE INC	41.	41.
TOTAL FINA ELF S A SPONSORED ADR	1,488.	1,488.
TRAVELERS COMPANIES, INC	389.	389.
US BANCORP DEL COM NEW W/RIGHTS ATTACHED	258.	258.
UNILEVER PLC SPONSORED ADR NEW	105.	105.
UNILEVER N V NEW YORK SHS NEW	258.	258.
UNITED STATES TREAS BDS DTD 8/15/93 6.25	3,049.	3,049.
US TREAS INFL INDE 1.750% 1/15/28	430.	430.
U S TREASURY NOTES 4.625% 2/15/17	1,668.	1,668.
US TREAS INFL IND 1.62 1/15/18	1,548.	1,548.
US TREASURY NOTE 2.750% 2/15/19	179.	179.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
US TREASURY NOTE 1.000% 10/31/11	321.	321.
US TREAS INFL IND NT 0.500% 4/15/15	815.	815.
US TREASURY NOTE 1.750% 7/31/15	595.	595.
US TREASURY NOTE 0.625% 7/31/12	32.	32.
US TREASURY NOTE 2.625% 11/15/20	570.	570.
US TREASURY NOTE 2.000% 4/30/16	374.	374.
US TREASURY NOTE 2.375% 5/31/18	419.	419.
US TREASURY NOTE 2.125% 8/15/21	-436.	-436.
UNITED TECHNOLOGIES CORP COM	620.	620.
UNITEDHEALTH GRP INC COM	249.	249.
VANGUARD TOTL BD MARKET IND SGN 1351	37,706.	37,706.
VANGUARD MSCI EMERGING MARKETS EFT	5,319.	5,319.
VENTAS INC-COM	874.	874.
VERIZON COMMUNICATIONS COM	263.	263.
VERIZON COMMUNICATIO 6.350% 4/01/19	445.	445.
VISA INC-CLASS A SHRS	193.	193.
WAL MART STORES INC COM	940.	940.
WALGREEN CO COM W/RTS ATTACHED EXP 08/21	609.	609.
WASTE MGMT INC DEL COM	793.	793.
WELLPOINT INC	115.	115.
WINDSTREAM CORP	107.	107.
WISCONSIN ENERGY CORP COM	684.	684.
XEROX CORPORATION 6.350% 5/15/18	318.	318.
YUM! BRANDS INC COM	71.	71.
ARCOS DORADOS HOLDINGS INC-A	46.	46.
EVEREST REINSURANCE GROUP LTD SHS	109.	109.
INGERSOLL-RAND PLC	206.	
INVESCO LIMITED	111.	111.
FEDERATED TREAS OBL FD 68	15.	15.
FEDERATED PRIME OBLIGATION #10	262.	262.
JP MORGAN PRIME MM INSTL #829	179.	179.
-----	-----	-----
	386,020.	384,282.
	=====	=====
		32

DMK585 5892 05/03/2012 11:22:54 TOTAL

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RECOVERY	3,000.	
RICI AGRICULTURAL-INTEREST INCOME		42.
RICI AGRICULTURAL-NET ST CAPITAL LOSS		-1,095.
RICI AGRICULTURAL-SEC 1256		-13,903.
RICI AGRICULTURAL-OTHER INCOME LOSS		-93.
RICI TOTAL INDEX K1-INTEREST INCOME		533.
RICI TOTAL INDEX K1-NET ST CAPITAL LOSS		-3,581.
RICI TOTAL INDEX K1-SEC 1256		-54,101.
RICI TOTAL INDEX K1-OTHER INCOME L		180.
	-----	-----
TOTALS	3,000.	-72,018.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CUSTODIAN & MANAGEMENT FEES (A	103,393.	103,393.
INVESTMENT MGMT FEES-SUBJECT T	16,526.	16,526.
	-----	-----
TOTALS	119,919.	119,919.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES		
FEDERAL TAX PAYMENT - PRIOR YE	1,891.	1,891.
FEDERAL ESTIMATES - PRINCIPAL	1,886.	
FOREIGN TAXES ON QUALIFIED FOR	5,800.	
FOREIGN TAXES ON NONQUALIFIED	4,828.	4,828.
	461.	461.
	-----	-----
TOTALS	14,866.	7,180.
	=====	=====

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ADR FEE	30.	30.
RICI AGRICULTURAL-OTHER DEDUCT		528.
RICI TOTAL INDEX K1-OTHER DEDU		4,477.
TOTALS	----- 30. =====	----- 5,035. =====

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---

3134A4UU6SUB	FEDHOME LN	MTG
3137EACA5SUB	FED HOME LN	MTG
31398AU34SUB	FED NATL	MTG ASSN
31416H4V4SUB	FED NATL	MTG ASSN
31416TDX4SUB	FED NATL	MTG ASSN
31417LBR5SUB	FED NATL	MTG ASSN
31410PLP6SUB	FED NATL	MTG ASSN
31410XGC4SUB	FED NATL	MTG ASSN
912828HN3SUB	US TREASURY	INFL
912828GH7SUB	US TREASURY	NOTES
912810EQ7SUB	US TREASURY	BOND
912810PV4SUB	US TREASURY	INFLA
912828MY3SUB	US TREASURY	INFL
912828KD1SUB	US TREASURY	NOTE
912828NP1SUB	US TREASURY	NOTE
912828LT5SUB	US TREASURY	NOTE
167560PL9SUB	CHICAGO ILL	MET
508354RR0SUB	LAKE COUNTY	ILL
64972FL20SUB	NEW YORK N Y	CITY
00440EAJ6SUB	ACE INA	HOLDING
025816BA6SUB	AMERICAN	EXPRESS
03523TAN8SUB	ANHEUSER-BUSCH	IN
00206RAS1SUB	AT&T	INC
00209AAG1SUB	AT&T WIRELESS	SVC
053332AK8SUB	AUTOZONE	INC
06050BAA9SUB	BANK OF AMERICA	C
073902RU4SUB	BEAR STEARNS	CO
12189TAY0SUB	BURLINGTON	NORTH
14912L3U3SUB	CATERPILLAR	FIN S

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
125509BG3SUB CIGNA CORP		
172967ES6SUB CITIGROUP INC		
20030NBA8SUB COMCAST CORP		
22546QAD9SUB CREDIT SUISSE		
25459HAV7SUB DIRECTV HOLDINGS/		
260543BX0SUB DOW CHEMICAL CO/T		
30161NAD3SUB EXELON CORP		
36962G4R2SUB GENERAL ELEC CAP		
38141EA66SUB GOLDMAN SACHS GRO		
437076AP7SUB HOME DEPOT INC		
472319AA0SUB JEFFERIES GROUP		
472319AA0SUB JEFFERIES GROUP I		
481247AA2SUB JPMORGAN CHASE &		
494368BB8SUB KIMBERLY-CLARK		
494550AX4SUB KIND MORGAN ENER		
50075NBA1SUB KRAFT FOODS INC		
59018YJ69SUB MERRILL LYNCH & C		
59156RAP3SUB METLIFE INC		
59562VAM9SUB MIDAMERICAN ENERG		
61748AAE6SUB MORGAN STANLEY		
68389XAE5SUB ORACLE CORP		
843646AC4SUB SOUTHERN PWR CO		
87927VAW8SUB TELECOM ITALIA CA		
87938WAH6SUB TELEFONICA SA		
92343VAV6SUB VERIZON COMMUNICA		
984121BW2SUB XEROX CORPORATION		
3137EACT4 FED HOME LN MTG	45,807.	47,659.
3137EACA5 FED HOME LN MTG	37,611.	42,237.
3129462E5 FED HOME LN MTG	32,214.	33,366.

SAMUEL L. PHILLIPS FAMILY FDN

56-22255556

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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31398AU34 FED NATL MTG ASSN	66,760.	70,690.
31416H4V4 FED NATL MTG ASSN	39,538.	42,056.
31416TDX4 FED NATL MTG ASSN	52,859.	56,661.
31417LBR5 FED NATL MTG ASSN	28,382.	29,691.
31419ANB9 FED NATL MTG ASSN	24,261.	24,362.
31410PLP6 FED NATL MTG ASSN	30,686.	32,392.
31410XGC4 FED NATL MTG ASSN	38,526.	40,591.
912828HN3 US TREASURY INFLATIO	27,970.	32,002.
912810PV4 US TREASURY INFLATIO	9,497.	11,698.
912828MY3 US TREASURY INFLATIO	20,345.	21,866.
912828QF0 US TREASURY NOTE	35,146.	36,958.
912828QQ6 US TREASURY NOTE	38,303.	40,749.
912828NQ9 US TREASURY NOTE	40,128.	40,124.
912828RC6 US TREASURY NOTE	98,739.	100,512.
167560PL9 CHICAGO ILL MET WTR	5,000.	6,237.
508354RR0 LAKE COUNTY ILL FST	5,007.	5,626.
64972FL20 NEW YORK N Y CITY	5,000.	6,246.
	-----	-----
TOTALS	681,779.	721,723.
	=====	=====

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
580135101SUB MCDONALDS CORP	21,201.	37,323.
580645109SUB MCGRAW-HILL COMPA	9,356.	12,097.
65248E104SUB NEWS CORP	8,978.	11,864.
87612E106SUB TARGET CORP	20,256.	22,383.
254687106SUB WALT DISNEY	12,036.	12,713.
02209S103SUB ALTRIA GROUP	16,630.	24,313.
191216100SUB COCA COLA CO	30,909.	43,731.
518439104SUB ESTEE LAUDER	6,728.	12,804.
50075N104SUB KRAFT FOOD		
713448108SUB PEPSICO INC	19,119.	23,820.
718172109SUB PHILIP MORRIS INT	39,888.	62,941.
742718109SUB PROCTER & GAMBLE	27,767.	35,290.
871829107SUB SYSCO CORP		
931142103SUB WAL MART STORES	20,119.	25,219.
931422109SUB WALGREEN CO	21,314.	20,266.
166764100SUB CHEVRON CORP	30,451.	44,475.
20825C104SUB CONOCOPHILLIPS	23,989.	35,925.
30231G102SUB EXXON MOBIL	58,853.	76,369.
406216101SUB HALLIBURTON CO		
674599105SUB OCCIDENTAL PETE C		
025816109SUB AMERICAN EXPRESS	4,319.	5,236.
354613101SUB FRANKLIN RESOURCE	9,721.	9,222.
46625H100SUB JPMORGAN CHASE		
744320102SUB PRUDENTIAL FINL		
002824100SUB ABBOTT LABS	19,293.	23,785.
075887109SUB BECTON DICKINSON	8,057.	7,771.
46120E602SUB INTUITIVE SURGI	9,340.	12,964.
478160104SUB JOHNSON & JOHNSON	30,323.	33,249.
585055106SUB MEDTRONIC INC	10,001.	8,951.

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
58933Y105SUB MERCK & CO		
149123101SUB CATERPILLAR INC	18,834.	22,559.
369550108SUB GENERAL DYNAMICS	13,061.	11,954.
369604103SUB GENERAL ELECTRIC	17,052.	18,806.
913017109SUB UNITED TECHNOLOG	17,750.	22,146.
037833100SUB APPLE INC	9,194.	55,080.
053015103SUB AUTOMATIC DATA	9,397.	12,206.
17275R102SUB CISCO SYSTEMS		
458140100SUB INTEL CORP	19,710.	26,724.
459200101SUB IBM	12,672.	24,272.
595017104SUB MICROCHIP TECH		
594918104SUB MICROSOFT CORP		
747525103SUB QUALCOMM INC	9,485.	14,660.
882508104SUB TEXAS INSTRUMENTS	15,865.	18,660.
009158106SUB AIR PRODS & CHEMS	11,641.	11,415.
35671D857SUB FREEPORT-MCMORAN		
74005P104SUB PRAXAIR INC	12,996.	18,066.
124857202SUB CBS CORP		
20030N101SUB COMCAST CORP	31,057.	30,086.
25470M109SUB DISH NETWORK		
345370860SUB FORD MOTOR		
37045V100SUB GENERAL MOTORS		
478366107SUB JOHNSON CONTROLS		
500255104SUB KOHL'S CORP		
651229106SUB NEWELL RUBBERMAID		
731572103SUB POLO RALPH LAUR		
039483102SUB ARCHER DANIELS MI		
126650100SUB CVS/CAREMARK		
370334104SUB GENERAL MILLS		

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
713448108SUB PEPSICO INC		
742718109SUB PROCTER & GAMBLE		
931142103SUB WAL MART		
651290108SUB NEWFIELD EXPL		
674599105SUB OCCIDENTAL PETE		
75281A109 RANGE RES CORP	26,743.	30,640.
001055102SUB AFLAC INC		
020002101SUB ALLSTATE CORP		
064058100SUB BANK NEW YORK MEL		
060505104SUB BANK OF AMERICA C		
354613101SUB FRANKLIN RESOUR		
416515104SUB HARTFORD FINANCIA		
46625H100SUB JPMORGAN CHASE &		
571748102SUB MARSH & MCCLENNAN		
693475105SUB PNC FINANCIAL SER		
744320102SUB PRUDENTIAL FINL		
78442P106SUB SLM CORP		
857477103SUB STATE STEET CORP		
867914103SUB SUNTRUST BANKS		
89417E109SUB TRAVELERS COMPANI		
902973304SUB US BANCORP DEL N		
071813109SUB BAXTER INTL		
09062X103SUB BIOGEN IDEC INC		
58933Y105SUB MERCK & CO INC		
94973V107SUB WELLPOINT INC		
097023105SUB BOEING CO		
291011104SUB EMERSON ELECTRI		
369604103SUB GENERAL ELECTRIC		
438516106SUB HONEYWELL INTER		
	13,469.	18,963.
	30,892.	26,401.

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FORM 990PF, PART II - CORPORATE STOCK=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
452308109SUB ILLINOIS TOOL WOR		
00724F101 ADOBE SYS INC		
055921100SUB BMC SOFTWARE		
268648102SUB E M C CORP MASS		
38259P508SUB GOOGLE INC		
68389X105SUB ORACLE CORP		
882508104SUB TEXAS INSTRUMENTS		
260543103SUB DOW CHEMICAL		
35671D857SUB FREEMPORT-MCMORAN		
852061100SUB SPRINT NEXTEL		
025537101SUB AMERICAN ELECTRIC		
29364G103SUB ENTERGY CORP		
65339F101SUB NEXTERA ENERGY IN	10,845.	15,783.
69331C108SUB PG&E CORP		
G3223R108SUB EVEREST REGROUP		
G491BT108SUB INVESCO LIMITED		
N53745100SUB LYONDELLBASELL		
806857108SUB SCHLUMBERGER LTD		
008882532 AIM INTERNATIONAL GR		
411511306 HARBOR INTERNATIONAL F		
411511843 HARBOR SMALL-CAP VAL		
464287465 ISHARES MSCI EAFE		
464287499 ISHARES TR RUSSELL M		
464287648 ISHARES RUSSELL 2000		
683974505 OPPENHEIMER DEVELOPI		
722005667 PIMCO COMMODITY REAL		
870297603 MLN ELEMENTS ROGERS		
922042858 VANGUARD MSCI EMERGI		
88732J207 TIME WARNER CABLE		
	5,466.	5,467.

SAMUEL L. PHILLIPS FAMILY FDN

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
393122106 GREEN MTN COFFEE INC	5,594.	3,633.
50075N104 KRAFT FOODS INC	10,144.	11,880.
037411105 APACHE CORP	13,858.	10,054.
09247X101 BLACKROCK INC	5,443.	6,238.
02209S103 ALTERIA GROUP	17,624.	19,450.
191216100 COC COLA CO	5,344.	5,318.
194162103 COLGATE PALMOLIVE CO	13,265.	14,320.
423074103 HEINZ H J CO	19,073.	20,589.
494368103 KIMBERLY CLARK CORP	20,498.	21,406.
544147101 LORILLARD INC	5,654.	5,814.
713448108 PEPSICO INC	5,133.	5,374.
718172109 PHILIP MORRIS INTERN	17,688.	20,405.
742718109 PROCTER & GAMBLE CO	8,367.	8,739.
761713106 REYNOLDS AMERICAN IN	14,410.	15,947.
237194105 DARDEN RESTAURANTS	5,932.	5,743.
372460105 GENUINE PARTS CO	14,865.	16,463.
459902102 INTERNATIONAL GAME	17,103.	15,996.
500255104 KOHLS CORP	18,776.	17,470.
580135101 MCDONALDS CORP	11,356.	12,842.
855030102 STAPLES INC	23,972.	17,154.
887317303 TIME WARNER INC	16,341.	16,155.
872540109 TJX COS INC	24,814.	29,822.
13342B105 CAMERON INTL CORP	21,111.	18,299.
166764100 CHEVRON CORP	4,734.	5,214.
20825C104 CONOCOPHILLIPS	30,081.	30,533.
25179M103 DEVON ENERGY CORP	19,449.	14,756.
30231G102 EXXON MOBIL CORP	42,347.	42,889.
637071101 NATIONAL OILWELL VAR	18,231.	17,201.
647599105 OCCIDENTAL PETE CORP	11,478.	19,490.

SAMUEL L. PHILLIPS FAMILY FDN
 FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
025816109 AMERICAN EXPRESS CO	14,732.	13,868.
03076C106 AMERIPRISE FINL INC	25,420.	20,650.
09247X101 BLACKROCK INC	18,175.	18,537.
172062101 CINCINNATI FINANCIAL	4,230.	4,782.
125581801 CIT GROUP INC	12,648.	10,182.
354613101 FRANKLIN RESOURCES I	4,696.	8,934.
571748102 MARSH & MCLENNAN	6,045.	6,008.
59156R108 METLIFE INC	23,950.	16,463.
624941101 NYSE EURONEXT INC	27,433.	17,278.
744320102 PRUDENTIAL FINL	15,507.	17,692.
87236Y108 TD AMERITRADE HLDG	22,672.	16,667.
89417E109 TRAVELERS COMPANIES	7,783.	11,775.
002824100 ABBOTT LABS	38,865.	41,385.
00817Y108 AETNA INC	26,322.	25,820.
110122108 BRISTOL MYERS SQUIBB	18,035.	20,298.
23918K108 DAVITA INC	32,991.	29,187.
532457108 ELI LILLY & CO	16,372.	17,995.
478160104 JOHNSON & JOHNSON	13,976.	14,296.
50540R409 LABORATORY CRP	28,419.	24,673.
883556102 THERMO FISHER SCIENT	32,774.	24,104.
91324P102 UNITEDHEALTH GROUP	23,800.	23,870.
097023105 BOEING CO	23,367.	32,567.
235851102 DANAHER CORP	30,347.	25,919.
244199105 DEERE & CO	11,333.	12,376.
774341101 ROCKWELL COLLINS	17,727.	15,282.
94106L109 WASTE MANAGMT	28,343.	23,747.
037833100 APPLE INC	19,832.	23,085.
038222105 APPLIED MATERIALS	14,539.	10,571.
219350105 CORNING INC	24,144.	14,966.

SAMUEL L. PHILLIPS FAMILY FDN

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
24702R101 DELL INC	20,119.	17,892.
285512109 ELECTRONIC ARTS INC	17,308.	15,594.
31620M106 FIDELITY NATL INFOMA	20,010.	16,326.
594918104 MICROSOFT CORP	40,510.	40,342.
68389X105 ORACLE CORP	37,076.	26,676.
882508104 TEXAS INSTRUMENTS IN	25,520.	24,394.
92826C839 VISA INC	28,108.	35,536.
984332106 YAHOO INC	20,807.	18,662.
263534109 DUPONT EI DE	20,540.	16,755.
460146103 INTERNATIONAL PAPER	14,862.	13,320.
74005P104 PRAXAIR INC	37,368.	37,843.
00206R102 AT&T INC	20,702.	21,803.
156700106 CENTURYLINK INC	39,113.	38,837.
92343V104 VERZION COMMUN	19,099.	21,063.
97381W104 WINDSTREAM CORP	5,423.	5,013.
20915104 CONSOLIDATED EDISON	8,720.	9,367.
25746U109 DOMINION RES INC	12,455.	13,058.
26441C105 DUKE ENERGY	15,809.	17,512.
67019E107 NSTAR	18,744.	18,925.
69351T106 PPL CORPORATION	11,842.	11,915.
842587107 SOUTHERN CO	20,680.	22,451.
976657106 WISCONSIN ENERGY	26,070.	28,737.
TOTALS	2,252,824.	2,450,791.

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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693390841 PIMCO HIGH YIELD		
693390700 PIMCO TOTAL RTN FD		
921937868 VANGUARD TOTAL BD		
722005220 PIMCO FOREIGN BD		
26203E851 DREYFUS/THE BOSTON C		
464287648 ISHARES RUSSELL 2000		
464287499 ISHARES TR RUSSELL M		
04315J837 ARTIO INTER. EQ		
411511306 HARBOR INTER. FD		
922042858 VANGUARD EMERGING M		
31959T102 FIRST CITRUS BANCORP		
344419106SUB FOMENTO ECONOMIC		
404280406SUB HSBC - ADR		
641069406SUB NESTLE S.A. REGIS		
670100205SUB NOVRDISK A/S		
767204100SUB RIO TINTO PLC		
771195104SUB ROCHE HOLDINGS LT		
780259206SUB ROYAL DUTCH		
806857108SUB SCHLUMBERGER LTD		
89151E109SUB TOTAL S.A. - ADR		
881624209SUB TEVA PHARMACEUTIC		
904784709SUB UNILEVER N.V.		
H27013103SUB WEATHERFORD INTNT		
261980494 DREYFUS EMG MKT DEBT		
277911491 EATON VANCE FLOATING		
693390304 PIMCO LOW DURATION F		
693390882 PIMCO FOREIGN BD FD		
741478101 T ROWE CORPORATE INC		
00440EAJ6 ACE INA HOLDING		

7,596.

8,073.

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
025816AX7 AMERICAN EXPRESS	6,923.	6,862.
03523TAN8ANHEUSER-BUSH	6,694.	7,037.
00206RAS1 AT&T INC	6,817.	7,632.
06050BAA9 BANK OF AMERICA CORP	22,838.	22,296.
073902RU4 BEAR STEARNS CO	10,932.	11,724.
12189TAY0 BURLINGTON NORTH SAN	7,434.	8,078.
149123BV2 CATERPILLAR INC	6,967.	7,685.
125509BS7 CIGNA CORP	6,913.	6,935.
172967ES6 CITIGROUP INC	9,107.	9,579.
20030NBA8 COMCAST CORP	6,993.	7,961.
22303QAF7 COVIDIEN INTERNATION	6,447.	6,209.
22546QAD9 CREDIT SUISSE	6,983.	6,602.
126408GB3 CSX CORPSPR DTD	5,063.	5,050.
25459HBA2 DIRECTV HLDG	6,976.	7,492.
25746UBL2 DOMINION RESOURCES	5,568.	5,569.
260543BX0 DOW CHEMICAL CO/THE	7,146.	7,850.
36962G4R2 GENERAL ELEC CAP	9,931.	10,219.
38141EA66 GOLDMAN SACHS GROUP	7,470.	7,171.
437076AP7 HOME DEPOT INC	6,693.	6,930.
458140AJ9 INTEL CORP	7,220.	7,374.
24422ERF8 JOHN DEERE CAPITAL	9,995.	10,086.
478366AR8 JOHNSON CONTROLS INC	6,687.	6,713.
50075NBA1 KRAFT FOODS INC	6,644.	6,923.
58155QAC7 MCKESSON CORP	7,027.	7,408.
59018YJ69 MERRILL LYNCH & CO	10,060.	9,683.
59156RAP3 METLIFE INC	6,185.	6,624.
59562VAM9 MIDAMERICAN ENERGY	9,651.	10,749.
61748AAE6 MORGAN STANLEY	7,145.	6,896.
68389XAE5 ORACLE CORP	6,929.	8,108.

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SAMUEL L. PHILLIPS FAMILY FDN

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
87927VAW8 TELECOM ITALIA	7,617.	6,733.
87938WAH6 TELEFONICA SA	7,646.	6,918.
883556BA9 THERMO FISHER SCIENT	7,039.	7,136.
91159HHB9 US BANCORP	7,031.	7,067.
92343VAV6 VERIZON COMMUNICATIO	7,608.	8,530.
927804EU4 VIRGINA ELECTRIC &	5,293.	5,212.
94106LAX7 WASTE MGMT INC	7,053.	7,105.
984121BW2 XEROX CORPORATION	5,109.	5,632.
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TOTALS	293,430.	301,851.
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SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	C OR F
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ENDING BOOK VALUE	ENDING FMV
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RCI991006 RICI LINKED PAM TOT	C		
31959T102 FIRST CITRUS BANCORP	C		
RCI991014 RICI LINKED AGRICULT	C		
277911491 EATON VANCE FLOATING	C		
693390841 PIMCO HIGH YIELD	C	300,000.	290,440.
693390304 PIMCO LOW DURATION	C	250,000.	247,247.
693390700 PIMCO TOTAL RETURN	C	760,928.	744,292.
741478101 T ROWE CORPORATE INC	C	1,007,418.	1,002,806.
921937868 VANGUARD TOTAL BOND	C	200,000.	193,000.
261980494 DREYFUS EMERGING MKT	C	723,722.	787,432.
722005220 PIMCO FOREIGN BOND	C	500,000.	451,608.
693390882 PIMCO FOREIGN BOND	C	327,216.	354,918.
411511843 HARBOR SMALL-CAP VAL	C	100,000.	99,157.
464287648 ISHARES RUSSELL 2000	C	100,000.	110,254.
464287499 ISHARES TR RUSSELL	C	440,829.	475,141.
008882532 AIM INTERNATIONAL	C	527,407.	509,324.
411511306 HARBOR INTERNATIONAL	C	250,000.	209,477.
464287465 ISHARES MSCI EAFE	C	1,178,978.	941,208.
683974505 OPPENHEIMER DEVELOP	C	200,103.	160,973.
922042858 VANGUARD MSCI EMERGI	C	400,000.	341,155.
31959T102 FIRST CITRUS BANCORP	C	200,400.	198,119.
870297603 ELEMENTS ROGERS AGRI	C	1.	45,210.
722005667 PIMCO COMMODITY REAL	C	100,089.	76,433.
RICI LINKED AGRICULTURE SECTOR	C	150,000.	100,409.
RICI LINKED PAM TOTAL	C	75,000.	56,120.
G0457F107 ARCOS DORADOS HOLDIN	C	500,000.	502,290.
404280406 HSC-ADR	C	4,452.	4,168.
641069406 NESTLE SA REGISTERED	C	21,256.	15,011.
670100205 NOVO NORDISK AS ADR	C	27,791.	32,952.
		10,780.	17,289.

SAMUEL L. PHILLIPS FAMILY FDN

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FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
			-----	----
767204100 RIO TINTO PLC ADR	C		18,181.	13,600.
771195104 ROCHE HOLDINGS LTD	C		16,762.	17,105.
780259206 ROYAL DUTCH SHELL PL	C		23,301.	30,625.
89151E109 TOTAL SA ADR	C		34,341.	30,257.
046353108 PLC	C		16,974.	17,498.
05534B760 BCE INC	C		16,562.	18,043.
37733W105 GLAXOSMITHKLINE PLC	C		18,698.	20,579.
G47791101 INGERSOLL-RAND	C		29,185.	17,033.
636274300 NATIONAL GRID PLC	C		16,263.	15,611.
780259107 ROYAL DUTCH SHELL PL	C		19,471.	22,727.
879382208 TELEFONICA SA-ADR	C		12,713.	11,569.
89151E109 TOTAL SA -ADR	C		14,338.	15,742.
904767704 UNILEVER PLC-ADR	C		10,680.	11,531.
92857W209 VODAFONE GROUP	C		16,524.	18,163.
40414L109 HCP INC	C		6,412.	7,085.
42217K106 HEALTH CARE REIT INC	C		7,844.	8,561.
92276F100 VENTAS INC	C		24,103.	24,257.
			-----	-----
TOTALS			8,658,722.	8,266,419.
			=====	=====

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	49,489.
ACCRUED INTEREST PAID EFFECTIVE DATE BEFORE TYE	1,222.
OID ADJUSTMENT ON TIPS BONDS	258.
COST ADJUSTMENTS	17,420.
SALES WITH GAIN & TRADE DATE BEFORE TYE	1.
TIPS SALES ADJUSTMENTS	83.

TOTAL	68,473.
	=====

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND POSTING DATE AFTER TYE	11,295.
ROC BASIS ADJUSTMENT	1,539.
ACCRUED INTEREST PAID EFFECTIVE DATE AFTER TYE	310.
WASH SALES DISALLOWED	1,826.
SALES WITH LOSS & SETTLEMENT DATE AFTER TYE	2,309.
TIPS AND MARKET DISCOUNT ACCRETION	2,084.
ROUNDING	13.

TOTAL	19,376.
	=====

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

=====

OFFICER NAME:

Gina A Phillips

ADDRESS:

P.O. Box 400

Spruce Pine, NC 28777

TITLE:

President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 25

COMPENSATION 5,000.

OFFICER NAME:

Fred L. Stout

ADDRESS:

P.O. Box 400

Spruce Pine, NC 28777

TITLE:

Vice-President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 5,000.

OFFICER NAME:

G Byron Phillips

ADDRESS:

P.O. Box 400

Spruce Pine, NC 28777

TITLE:

Treasurer

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 5,000.

OFFICER NAME:

Van Phillips

ADDRESS:

P.O. Box 400

Spruce Pine, NC 28777

TITLE:

Secretary

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 9

COMPENSATION 5,000.

TOTAL COMPENSATION:

20,000.

=====

SAMUEL L. PHILLIPS FAMILY FDN 56-2225556
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

Broadway Cares Equity Fights AIDS

ADDRESS:

165 WEST 46TH STREET, SUITE 1300

New York, NY 1003

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

Toe Rive Valley Watch

ADDRESS:

PO BOX 252

Penlan, NC 28765-0252

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

East Carolina University Medical &
Health Sciences Fdn Inc

ADDRESS:

525 MOYE BLVD

Greensville, NC 27834-2849

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 52,434.

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

RAD Caps Inc

ADDRESS:

350 WOODED VALLEY LANE

Burnsville, NC 28714

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

Mitchell Community Health

Partnership

ADDRESS:

PO 176

Bakersville, NC 28705

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 28,000.

RECIPIENT NAME:

Shriners Hospital

ADDRESS:

2900 ROCKY POINT DRIVE

Tampa, FL 33607

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,000.

STATEMENT 31

RECIPIENT NAME:
Mayo Clinic
ADDRESS:
200 FIRST STREET SW
Rochester, MN 55905
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
Gives Estate - LifeMinistries My
Meds
ADDRESS:
2360 SWEETEN CREEK ROAD
Asheville, NC 28803
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPSOE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
Special Olympics Mitchell Country
ADDRESS:
144 GREENLEE LANE
Spruce Pine, NC 28777
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

Penland School of Crafts

ADDRESS:

PO BOX 37
Penland, NC 28765

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 300,000.

RECIPIENT NAME:

Spruce Pine Montessori School

ADDRESS:

67 WALNUT AVENUE
Spruce Pine, NC 28777

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 35,000.

RECIPIENT NAME:

Mitchell-Yancey Partnership
for Children

ADDRESS:

PO BOX 1387
Burnsville, NC 28714

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
Duke University Med Center
ADDRESS:
512 S MANGUM STREET, SUITE 400
Durham, NC 27701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
Mitchell County Development Fdn
ADDRESS:
PO BOX 858
Spruce Pine, NC 28777
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
NC Stage Company
ADDRESS:
15 STAGE LANE
Asheville, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 9,500.

RECIPIENT NAME:

Salvation Army of Asheville

ADDRESS:

204 HAYWOOD

Asheville, NC 28801

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

Mayland Community Colleg

ADDRESS:

PO BOX 547

Spruce Pine, NC 28777

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 171,900.

RECIPIENT NAME:

Hospice of Mitchell County

ADDRESS:

PO BOX 38

Spruce Pine, NC 28777

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 29,000.

SAMUEL L. PHILLIPS FAMILY FDN 56-2225556
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
Mitchell County Historic Courthouse
Foundation
ADDRESS:
PO BOX36
Penland, NC 28765
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
Memorial Sloan-Kettering Cancer
ADDRESS:
633 THIRD AVENUE, 28TH FLOOR
New York, NY 10017
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID: 695,834.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

SAMUEL L. PHILLIPS FAMILY FDN

Employer identification number

56-2225556

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS					5,788.
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 77,284.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back					5 83,072.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					10,326.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 365,741.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9 25.
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back					12 376,092.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			83,072.
14 Net long-term gain or (loss):				
a Total for year	14a			376,092.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			25.
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a	15			459,164.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a The loss on line 15, column (3) or b \$3,000		

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

SAMUEL L. PHILLIPS FAMILY FDN

Employer identification number

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 44. ABBOTT LABS W/RIGHTS A 11/10/2009	05/10/2011	09/08/2011	2,274.00	2,329.00	-55.00
140. ADOBE SYS INC COM	11/03/2010	02/22/2011	4,850.00	4,011.00	839.00
192. ADOBE SYS INC COM	04/27/2011	05/10/2011	6,678.00	6,413.00	265.00
452. ADOBE SYS INC COM	11/03/2010	05/10/2011	15,720.00	12,950.00	2,770.00
67. AETNA INC-NEW COM	05/10/2011	09/08/2011	2,647.00	2,882.00	-235.00
26. AIR PRODS & CHEMICALS RTS TO PURCHASE PFD SHS EXP	10/22/2010	02/22/2011	2,440.00	2,199.00	241.00
43. AIR PRODS & CHEMICALS RTS TO PURCHASE PFD SHS EXP	05/23/2011	09/08/2011	3,491.00	3,897.00	-406.00
100. ALLSTATE CORP COM W/R ATTACHED EXP 2/12/2009	06/23/2010	02/22/2011	3,173.00	3,046.00	127.00
222. ALLSTATE CORP COM W/R ATTACHED EXP 2/12/2009	03/01/2011	05/10/2011	7,459.00	7,065.00	394.00
300. ALLSTATE CORP COM W/R ATTACHED EXP 2/12/2009	06/23/2010	05/10/2011	10,080.00	9,138.00	942.00
445. ALTRIA GROUP INC	02/22/2010	02/22/2011	11,037.00	9,025.00	2,012.00
188. AMERICAN ELEC PWR CO	06/15/2010	02/22/2011	6,674.00	6,148.00	526.00
177. AMERICAN ELEC PWR CO	06/11/2010	05/10/2011	6,542.00	5,721.00	821.00
48. AMERICAN EXPRESS CO CO	02/22/2010	02/22/2011	2,154.00	1,868.00	286.00
47. AMERICAN EXPRESS CO CO	05/10/2011	09/08/2011	2,338.00	2,355.00	-17.00
77. AMERICAN EXPRESS CO CO	05/10/2011	11/08/2011	3,952.00	3,858.00	94.00
47. AMERIPRISE FINANCIAL I	05/10/2011	09/08/2011	2,022.00	2,977.00	-955.00
85. AMERIPRISE FINANCIAL I	05/10/2011	11/08/2011	4,118.00	5,384.00	-1,266.00
84. AMERIPRISE FINANCIAL I	05/10/2011	12/23/2011	4,228.00	5,321.00	-1,093.00
19. APACHE CORP COM RTS EX	07/08/2011	09/08/2011	1,877.00	2,372.00	-495.00
7. APPLE COMPUTER INC COM	05/10/2011	09/08/2011	2,697.00	2,436.00	261.00
15. APPLE COMPUTER INC COM	05/10/2011	10/11/2011	6,009.00	5,219.00	790.00
90. APPLIED MATERIALS INC ATTACHED EXP 7/6/2009	05/10/2011	09/08/2011	983.00	1,358.00	-375.00
663. ARCHER DANIELS MIDLAN	06/15/2010	02/02/2011	23,341.00	17,777.00	5,564.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust **SAMUEL L. PHILLIPS FAMILY FDN** Employer identification number **56-2225556**

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 101. AUTOMATIC DATA PROCES	02/22/2010	02/22/2011	5,014.00	4,200.00	814.00
81. BMC SOFTWARE INC COM R	05/12/2005	02/22/2011	4,039.00	3,252.00	787.00
230. BMC SOFTWARE INC COM	05/12/2005	06/16/2010	11,059.00	8,661.00	2,398.00
133. BAXTER INTL INC COM W	05/07/2010	04/08/2011	7,119.00	5,986.00	1,133.00
ATTACHED EXP 3/23/2009	02/22/2010	02/22/2011	1,779.00	1,704.00	75.00
22. BECTON DICKINSON & CO	07/29/2011	09/08/2011	1,727.00	1,958.00	-231.00 *
11. BLACKROCK INC	09/02/2011	09/08/2011	1,883.00	1,866.00	17.00
12. BLACKROCK INC	01/27/2011	02/22/2011	9,377.00	9,200.00	177.00
130. BOEING CO COM	05/24/2010	02/22/2011	1,731.00	1,528.00	203.00
24. BOEING CO COM	05/10/2011	09/08/2011	1,452.00	1,840.00	-388.00
23. BOEING CO COM	03/01/2011	05/10/2011	10,059.00	10,939.00	-880.00
1440. BOSTON SCIENTIFIC CO	09/21/2011	10/12/2011	5,033.00	4,790.00	243.00
153. BRISTOL-MYERS SQUIBB	12/08/2010	02/22/2011	8,557.00	6,884.00	1,673.00
382. CBS CORP CL B COM	12/13/2010	03/25/2011	5,312.00	3,835.00	1,477.00
213. CBS CORP CL B COM	12/13/2010	05/10/2011	7,510.00	4,927.00	2,583.00
274. CBS CORP CL B COM	06/01/2011	09/08/2011	1,002.00	1,318.00	-316.00
30. CIT GROUP INC.	05/07/2010	02/22/2011	6,788.00	7,170.00	-382.00
206. CVS CORP COM	03/07/2011	09/08/2011	1,758.00	2,199.00	-441.00
35. CAMERON INT'L CORP COM	12/11/2006	02/22/2011	15,472.00	8,588.00	6,884.00
148. CATERPILLAR INC COM W	12/11/2006	05/23/2011	5,312.00	6,241.00	-929.00
61. CATERPILLAR INC COM W/	12/11/2006	02/16/2011	2,649.00	2,681.00	-32.00
50. CELGENE CORP COM	02/16/2011	05/10/2011	13,426.00	12,012.00	1,414.00
224. CELGENE CORP COM	01/31/2011	02/22/2011	3,998.00	4,334.00	-336.00
100. CENTURYTEL INC COM	01/31/2011	09/08/2011	1,617.00	2,080.00	-463.00 *
48. CENTURYTEL INC COM					

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust **SAMUEL L. PHILLIPS FAMILY FDN** Employer identification number **56-2225556**

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 223. CHEVRONTEXACO CORP CO	02/22/2010	02/22/2011	22,594.00	16,246.00	6,348.00
109. CHEVRONTEXACO CORP CO	05/23/2011	09/08/2011	10,745.00	11,074.00	-329.00
1000. CITIGROUP INC 5/15/18	05/25/2010	05/05/2011	1,113.00	1,018.00	95.00
55. CLIFFS NAT RES INC	01/13/2011	02/22/2011	5,228.00	4,794.00	434.00
51. CLIFFS NAT RES INC	03/01/2011	03/11/2011	4,459.00	4,913.00	-454.00
180. CLIFFS NAT RES INC	03/01/2011	05/10/2011	16,175.00	15,865.00	310.00
266. COCA-COLA CO COM	02/22/2010	02/22/2011	17,056.00	14,723.00	2,333.00
15. COLGATE-PALMOLIVE CO C	05/10/2011	09/08/2011	1,371.00	1,284.00	87.00
500. COMCAST CORP NEW CL A	06/22/2010	02/22/2011	12,695.00	9,151.00	3,544.00
1451. COMCAST CORP NEW CL	08/12/2010	05/10/2011	37,508.00	25,864.00	11,644.00
152. COMCAST CORP NEW CL A	05/10/2011	09/08/2011	3,210.00	3,697.00	-487.00
256. COMCAST CORP NEW CL A	05/10/2011	10/07/2011	5,627.00	6,226.00	-599.00
446. CONOCOPHILLIPS COM	02/22/2010	02/22/2011	34,743.00	21,702.00	13,041.00
139. CONOCOPHILLIPS COM	03/31/2011	05/10/2011	10,380.00	11,201.00	-821.00
47. CONOCOPHILLIPS COM	03/28/2011	09/08/2011	3,099.00	3,752.00	-653.00
113. CORNING INC COM W/RTS 07/15/2006	05/10/2011	09/08/2011	1,626.00	2,366.00	-740.00
60. DANAHER CORP COM	05/10/2011	09/08/2011	2,621.00	3,305.00	-684.00
50. DAVITA INC COM	05/10/2011	07/25/2011	4,254.00	4,284.00	-30.00
29. DAVITA INC COM	05/10/2011	09/08/2011	2,144.00	2,485.00	-341.00
40. DEERE & CO COM	08/18/2011	09/08/2011	3,099.00	2,801.00	298.00
122. DELL INC	05/10/2011	09/08/2011	1,754.00	2,007.00	-253.00
130. DEVON ENERGY CORP NEW	02/01/2011	02/22/2011	11,609.00	11,585.00	24.00
218. DEVON ENERGY CORP NEW	03/01/2011	05/10/2011	18,660.00	19,068.00	-408.00
34. DEVON ENERGY CORP NEW	01/20/2011	09/08/2011	2,245.00	2,778.00	-533.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

Employer identification number

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 7000. DIRECTV HOLDINGS/FIN 2/15/16	12/29/2010	03/08/2011	6,888.00	7,132.00	-244.00
120. DISNEY (WALT) COMPANY COMPANY COM	03/12/2010	02/22/2011	5,119.00	4,033.00	1,086.00
24. DISNEY (WALT) COMPANY COMPANY COM	03/02/2011	09/08/2011	772.00	1,040.00	-268.00
126. DOMINION RES INC VA N	09/21/2011	11/10/2011	6,434.00	6,379.00	55.00
299. DOW CHEM CO COM	10/12/2010	02/22/2011	11,248.00	8,925.00	2,323.00
30. DOW CHEM CO COM	10/12/2010	05/10/2011	1,229.00	895.00	334.00
151. DU PONT E I DE NEMOUR	05/10/2011	07/25/2011	8,179.00	8,474.00	-295.00
26. DU PONT E I DE NEMOURS	05/10/2011	09/08/2011	1,207.00	1,459.00	-252.00
419. E M C CORP MASS COM	11/30/2010	02/22/2011	11,180.00	8,962.00	2,218.00
256. E M C CORP MASS COM	07/23/2010	04/27/2011	7,189.00	5,129.00	2,060.00
202. E M C CORP MASS COM	07/23/2010	05/10/2011	5,553.00	4,047.00	1,506.00
57. ELECTRONIC ARTS COM	05/10/2011	09/08/2011	1,259.00	1,303.00	-44.00
523. EXXON MOBIL CORP COM	02/22/2010	02/22/2011	45,009.00	34,173.00	10,836.00
48. EXXON MOBIL CORP COM	05/10/2011	09/08/2011	3,520.00	4,017.00	-497.00
47.97 FHLMC POOL #A97973 4/01/41	03/18/2011	05/15/2011	48.00	49.00	-1.00
84.54 FHLMC POOL #A97973 4/01/41	03/18/2011	06/15/2011	85.00	87.00	-2.00
72.54 FHLMC POOL #A97973 4/01/41	03/18/2011	07/15/2011	73.00	74.00	-1.00
84.39 FHLMC POOL #A97973 4/01/41	03/18/2011	08/15/2011	84.00	86.00	-2.00
3383.12 FHLMC POOL #A97973 4/01/41	03/18/2011	09/15/2011	3,383.00	3,462.00	-79.00
4763.71 FHLMC POOL #A97973 4/01/41	03/18/2011	10/15/2011	4,764.00	4,875.00	-111.00
43.13 FHLMC POOL #A97973 4/01/41	03/18/2011	11/15/2011	43.00	44.00	-1.00
44. FHLMC POOL #A97973 4 4/01/41	03/18/2011	12/15/2011	44.00	45.00	-1.00
8000. FED HOME LN MTG CORP 7/15/14	03/09/2011	04/06/2011	8,858.00	8,885.00	-27.00
4000. FED HOME LN MTG CORP 3/27/19	03/09/2011	06/13/2011	4,291.00	4,098.00	193.00

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

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Schedule D-1 (Form 1041) 2011

**SCHEDULE D-1
(Form 1041)**Department of the Treasury
Internal Revenue Service**Continuation Sheet for Schedule D
(Form 1041)**▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

SAMUEL L. PHILLIPS FAMILY FDN

Employer identification number

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 984.3 FNMA POOL #AE0385 9/01/40	10/05/2011	11/25/2011	984.00	1,030.00	-46.00
831.36 FNMA POOL #AE0385 9/01/40	10/05/2011	12/25/2011	831.00	870.00	-39.00
65. FIDELITY NATL INFORMAT	05/10/2011	09/08/2011	1,728.00	2,118.00	-390.00
137. FOMENTO ECONOMICO MEX COM	02/22/2010	02/22/2011	7,695.00	5,746.00	1,949.00
34. FRANKLIN RES INC COM	01/25/2011	02/22/2011	4,337.00	4,037.00	300.00
7. FRANKLIN RES INC COM	02/22/2010	02/22/2011	893.00	709.00	184.00
60. FRANKLIN RES INC COM	06/18/2010	02/22/2011	7,661.00	5,542.00	2,119.00
118. FRANKLIN RES INC COM	05/10/2011	07/29/2011	15,036.00	15,176.00	-140.00
31. FRANKLIN RES INC COM	05/10/2011	08/15/2011	3,597.00	3,987.00	-390.00
96. FREEPORT MCMORAN COPPE B W/RTS ATTACHED EXP 5/3/20	10/12/2010	01/20/2011	10,558.00	9,107.00	1,451.00
85. FREEPORT MCMORAN COPPE B W/RTS ATTACHED EXP 5/3/20	10/12/2010	01/20/2011	9,406.00	8,063.00	1,343.00
155. FREEPORT MCMORAN COPPE B W/RTS ATTACHED EXP 5/3/20	05/23/2011	09/08/2011	6,936.00	8,075.00	-1,139.00
36. GENERAL DYNAMICS CORP	02/22/2010	02/22/2011	2,775.00	2,612.00	163.00
503. GENERAL ELEC CO COM	02/22/2010	02/22/2011	10,638.00	8,169.00	2,469.00
786. GENERAL ELEC CO COM	12/23/2010	02/22/2011	16,357.00	14,356.00	2,001.00
605. GENERAL ELEC CO COM	10/19/2010	05/10/2011	12,312.00	9,698.00	2,614.00
306. GENERAL MILLS INC COM 02/01/2006	04/30/2010	02/22/2011	11,166.00	10,950.00	216.00
152. GENERAL MILLS INC COM 02/01/2006	04/30/2010	03/01/2011	5,612.00	5,439.00	173.00
118. GENERAL MOTORS CO	11/18/2010	02/22/2011	4,205.00	4,182.00	23.00
364. GENERAL MOTORS CO	11/18/2010	05/10/2011	11,502.00	12,901.00	-1,399.00
36. GENUINE PARTS CO COM W ATTACHED EXP 11/15/2009	05/10/2011	09/08/2011	1,931.00	1,989.00	-58.00
10. GOOGLE INC CL A	01/14/2011	02/22/2011	6,202.00	6,214.00	-12.00
4. GOOGLE INC CL A	01/14/2011	05/10/2011	2,172.00	2,485.00	-313.00
84. HSBC HLDGS PLC SPONSOR	02/22/2010	02/22/2011	4,744.00	4,532.00	212.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust SAMUEL L. PHILLIPS FAMILY FDN	Employer identification number 56-2225556
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 271. HALLIBURTON CO COM W/ 12/15/2005	02/22/2010	02/22/2011	12,932.00	8,406.00	4,526.00
202. HARTFORD FINL SVCS GR	03/26/2010	02/22/2011	6,080.00	5,728.00	352.00
320. HARTFORD FINL SVCS GR	06/23/2010	05/10/2011	8,829.00	7,852.00	977.00
253. HESS CORP	02/25/2011	05/10/2011	20,138.00	21,306.00	-1,168.00
163. HONEYWELL INTL INC CO	03/09/2010	02/22/2011	9,319.00	6,868.00	2,451.00
70. ILLINOIS TOOL WORKS IN	08/19/2010	02/22/2011	3,807.00	2,969.00	838.00
210. ILLINOIS TOOL WORKS I	08/19/2010	05/10/2011	12,255.00	8,907.00	3,348.00
45. INTL BUSINESS MACHINES	03/12/2010	02/22/2011	7,371.00	5,752.00	1,619.00
97. INTERNATIONAL GAME TEC	05/10/2011	09/08/2011	1,426.00	1,784.00	-358.00
36. INTERNATIONAL PAPER CO	05/10/2011	09/08/2011	986.00	1,189.00	-203.00
5. INTUITIVE SURGICAL INC	02/22/2010	02/22/2011	1,693.00	1,735.00	-42.00 *
122. JP MORGAN CHASE & CO	01/24/2011	02/22/2011	5,720.00	5,489.00	231.00
214. JP MORGAN CHASE & CO	12/13/2010	05/10/2011	9,692.00	8,943.00	749.00
31. JP MORGAN CHASE & CO C	01/24/2011	09/08/2011	1,044.00	1,395.00	-351.00
1000. JEFFERIES GROUP INC 3/15/12	11/16/2010	11/01/2011	1,010.00	1,076.00	-66.00
3. JOHNSON CTLS INC COM W/ EXP 11/30/2004	05/18/2010	02/22/2011	124.00	89.00	35.00
13006.317 KEELEY SMALL CAP #2251	02/18/2011	09/06/2011	284,838.00	350,000.00	-65,162.00
255. KOHLS CORP COM	11/05/2010	01/13/2011	13,116.00	13,545.00	-429.00
30. KOHLS CORP COM	05/10/2011	09/08/2011	1,328.00	1,591.00	-263.00
71. KRAFT FOODS INC-A COM	10/21/2010	02/22/2011	2,202.00	2,265.00	-63.00
194. KRAFT FOODS INC-A COM	10/21/2010	09/08/2011	6,827.00	6,189.00	638.00
29. LABORATORY CORP AMER H	05/10/2011	09/08/2011	2,497.00	2,872.00	-375.00
127. LAUDER ESTEE COS INC	02/22/2010	02/22/2011	11,827.00	7,496.00	4,331.00
52. MEMC ELECTR MATLS INC	05/10/2011	09/08/2011	343.00	581.00	-238.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust

SAMUEL L. PHILLIPS FAMILY FDN

Employer identification number

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 660. MEMC ELECTR MATLS INC	05/10/2011	11/03/2011	3,340.00	7,379.00	-4,039.00
181. MCDONALDS CORP COM	02/22/2010	02/22/2011	13,814.00	11,723.00	2,091.00
84. MCGRAW HILL COS INC	02/22/2010	02/22/2011	3,223.00	2,922.00	301.00
250. MERCK & CO INC NEW	06/28/2010	05/10/2011	9,185.00	8,937.00	248.00
46. METLIFE INC COM	05/10/2011	09/08/2011	1,397.00	2,087.00	-690.00
105. METLIFE INC COM	05/10/2011	11/08/2011	3,594.00	4,763.00	-1,169.00
183. MICROSOFT CORP COM	02/18/2011	02/22/2011	4,881.00	4,945.00	-64.00
188. MICROSOFT CORP COM	02/18/2011	09/08/2011	4,942.00	5,080.00	-138.00
62. NYSE EURONEXT INC	05/10/2011	09/08/2011	1,649.00	2,186.00	-537.00
32. NATIONAL OILWELL INC C	05/10/2011	09/08/2011	2,106.00	2,306.00	-200.00
88. NATIONAL OILWELL INC C	05/10/2011	11/17/2011	6,138.00	6,341.00	-203.00
207. NESTLE S A SPONSORED REG SH	02/22/2010	02/22/2011	11,579.00	10,075.00	1,504.00
435. NEW YORK CMNTY BANCOR	09/21/2011	11/10/2011	5,303.00	5,398.00	-95.00
129. NEWFIELD EXPL CO COM ATTACHED EXP 2/22/2009	07/07/2010	02/22/2011	8,968.00	6,440.00	2,528.00
581. NEWS CORP CL A	02/22/2010	02/22/2011	9,976.00	7,844.00	2,132.00
58. NEXTERA ENERGY INC	10/13/2010	02/22/2011	3,143.00	3,217.00	-74.00
173. NEXTERA ENERGY INC	10/13/2010	04/15/2011	9,565.00	9,595.00	-30.00
140. NIKE INC CL B COM	04/08/2011	05/10/2011	11,714.00	10,829.00	885.00
140. NOVO-NORDIST A S ADR	02/22/2010	02/22/2011	17,318.00	10,062.00	7,256.00
49. NSTAR COM	05/10/2011	09/08/2011	2,202.00	2,288.00	-86.00
51. OCCIDENTAL PETE CORP C	05/03/2010	01/25/2011	4,926.00	4,852.00	74.00
9. OCCIDENTAL PETE CORP CO	06/01/2010	02/22/2011	945.00	15,246.00	-14,301.00
131. OCCIDENTAL PETE CORP	02/22/2010	02/22/2011	13,932.00	10,475.00	3,457.00
61. OCCIDENTAL PETE CORP C	04/01/2011	05/10/2011	6,556.00	6,395.00	161.00

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

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
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OMB No 1545-0092

2011

Name of estate or trust

SAMUEL L. PHILLIPS FAMILY FDN

Employer identification number

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 32.00031 OCCIDENTAL PETE C	05/23/2011	09/08/2011	2,674.00	3,162.00	-488.00 *
83.99969 OCCIDENTAL PETE C	09/02/2011	09/08/2011	7,020.00	8,254.00	-1,234.00
180. ORACLE CORP COM	05/10/2011	07/25/2011	5,813.00	6,417.00	-604.00
57. ORACLE CORP COM	05/10/2011	09/08/2011	1,510.00	2,032.00	-522.00
198. PG&E CORP COM W/RIGHT EXP 12/22/2010	12/03/2010	02/22/2011	8,930.00	9,544.00	-614.00
575. PG&E CORP COM W/RIGHT EXP 12/22/2010	12/03/2010	05/10/2011	26,547.00	26,247.00	300.00
137. PNC FINL SVCS GROUP I W/RIGHTS ATTACHED EXP 5/25/	12/13/2010	02/22/2011	8,621.00	8,211.00	410.00
58. PNC FINL SVCS GROUP IN W/RIGHTS ATTACHED EXP 5/25/	10/19/2010	05/10/2011	3,677.00	3,074.00	603.00
339. PNC FINL SVCS GROUP I W/RIGHTS ATTACHED EXP 5/25/	10/19/2010	08/19/2011	14,949.00	17,758.00	-2,809.00
554. PPL CORP COM	04/12/2011	05/10/2011	15,429.00	14,637.00	792.00
46. PEPSICO INC COM	02/22/2010	02/22/2011	2,907.00	2,871.00	36.00
13.99915 PEPSICO INC COM	05/07/2010	02/22/2011	880.00	903.00	-23.00
116.00085 PEPSICO INC COM	05/07/2010	02/22/2011	7,291.00	7,480.00	-189.00 *
306. PEPSICO INC COM	07/01/2010	05/10/2011	21,426.00	18,648.00	2,778.00
449. PHILIP MORRIS INTERNA	02/22/2010	02/22/2011	27,730.00	22,331.00	5,399.00
109. POLO RALPH LAUREN COR	10/25/2010	01/05/2011	11,862.00	10,342.00	1,520.00
97. PRAXAIR INC COM	02/22/2010	02/22/2011	9,506.00	7,459.00	2,047.00
30. PRAXAIR INC COM	05/10/2011	09/08/2011	2,921.00	3,167.00	-246.00
82. PROCTER & GAMBLE CO CO	02/22/2010	02/22/2011	5,261.00	5,201.00	60.00
69. PROCTER & GAMBLE CO CO	08/18/2010	02/22/2011	4,403.00	4,209.00	194.00
196. PROCTER & GAMBLE CO C	08/18/2010	05/10/2011	12,901.00	11,955.00	946.00
242. PROGRESS ENERGY INC C	09/21/2011	10/12/2011	12,185.00	12,439.00	-254.00
51. PRUDENTIAL FINANCIAL I COM	02/22/2010	02/22/2011	3,379.00	2,637.00	742.00
109. PRUDENTIAL FINANCIAL COM	10/25/2010	02/22/2011	7,181.00	5,828.00	1,353.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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OMB No 1545-0092

2011

Name of estate or trust
SAMUEL L. PHILLIPS FAMILY FDN

Employer identification number
56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 33. PRUDENTIAL FINANCIAL I COM	10/25/2010	05/10/2011	2,127.00	1,765.00	362.00
32. PRUDENTIAL FINANCIAL I COM	10/25/2010	09/08/2011	1,515.00	1,711.00	-196.00
315. RANGE RES CORP COM	05/10/2010	01/21/2011	14,363.00	15,484.00	-1,121.00
67. RIO TINTO PLC SPONSORE	10/21/2010	02/22/2011	4,782.00	4,304.00	478.00
55. RIO TINTO PLC SPONSORE	03/01/2011	09/08/2011	3,206.00	3,843.00	-637.00
41. ROCKWELL COLLINS-WI CO	05/10/2011	09/08/2011	2,010.00	2,633.00	-623.00
200. ROYAL DUTCH SHELL PLC	02/22/2010	02/22/2011	14,220.00	11,122.00	3,098.00
70. ROYAL DUTCH SHELL PLC	06/01/2011	09/08/2011	4,581.00	4,941.00	-360.00
105. SCHLUMBERGER LTD COM	02/22/2010	02/22/2011	9,903.00	6,463.00	3,440.00
77. SCHLUMBERGER LTD COM	11/01/2010	02/22/2011	7,328.00	5,387.00	1,941.00
85. SCHLUMBERGER LTD COM	11/01/2010	03/01/2011	7,903.00	5,905.00	1,998.00
144. SCHLUMBERGER LTD COM	10/28/2010	05/10/2011	12,259.00	9,932.00	2,327.00
4000. SOUTHERN PWR CO 7/15/12	08/29/2011	12/21/2011	4,135.00	4,191.00	-56.00
71. SPRINT CORP COM W/RTS (FON GROUP) 06/25/2007	03/03/2011	05/10/2011	376.00	308.00	68.00
101. STAPLES INC COM W/INV TO PUR SHS UNDER CERTAIN	05/10/2011	09/08/2011	1,413.00	2,069.00	-656.00
125. STATE STR CORP COM	05/18/2010	02/22/2011	5,674.00	5,110.00	564.00
77. STATE STR CORP COM	05/18/2010	05/10/2011	3,633.00	3,148.00	485.00
289. SUNTRUST BKS INC COM	12/20/2010	02/22/2011	8,956.00	7,838.00	1,118.00
396. SUNTRUST BKS INC COM	12/20/2010	05/10/2011	11,322.00	10,739.00	583.00
88. TD AMERITRADE HLDG COR	05/10/2011	09/08/2011	1,243.00	1,873.00	-630.00
56. TJX COS INC NEW COM	05/10/2011	07/25/2011	3,105.00	3,008.00	97.00
47. TJX COS INC NEW COM	05/10/2011	09/08/2011	2,496.00	2,524.00	-28.00
72. TARGET CORP COM	03/01/2011	09/08/2011	3,662.00	3,807.00	-145.00
175. TEVA PHARMACEUTICAL I	11/15/2010	02/22/2011	9,009.00	8,910.00	99.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
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OMB No 1545-0092

2011

Name of estate or trust

SAMUEL L. PHILLIPS FAMILY FDN

Employer identification number

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 510. TEVA PHARMACEUTICAL I	11/15/2010	05/10/2011	24,061.00	25,747.00	-1,686.00
147. TEVA PHARMACEUTICAL I	03/01/2011	05/10/2011	6,935.00	7,402.00	-467.00
126. TEXAS INSTRS INC COM	06/25/2010	02/22/2011	4,501.00	3,021.00	1,480.00
325. TEXAS INSTRS INC COM	10/20/2010	02/22/2011	11,716.00	8,526.00	3,190.00
101. TEXAS INSTRS INC COM	05/10/2011	09/08/2011	2,623.00	3,578.00	-955.00
41. THERMO ELECTRON CORP C ATTACHED EXP 01/29/2006	05/10/2011	09/08/2011	2,172.00	2,507.00	-335.00
36. TIME WARNER INC	07/25/2011	09/08/2011	1,085.00	1,323.00	-238.00
30. TIME WARNER CABLE INC	09/02/2011	09/08/2011	1,907.00	1,907.00	
74. TOTAL FINA ELF S A SPO	02/22/2010	02/22/2011	4,384.00	4,298.00	86.00
47. TOTAL FINA ELF S A SPO	03/01/2011	09/08/2011	2,189.00	2,820.00	-631.00
461. US BANCORP DEL COM NE ATTACHED EXP 2/27/2011	12/13/2010	02/22/2011	12,876.00	11,941.00	935.00
1341. US BANCORP DEL COM N ATTACHED EXP 2/27/2011	06/18/2010	05/10/2011	34,400.00	31,579.00	2,821.00
229. UNILEVER N V NEW YORK	01/06/2011	02/22/2011	6,838.00	6,953.00	-115.00 *
465. UNILEVER N V NEW YORK	03/01/2011	05/10/2011	15,508.00	14,225.00	1,283.00
3000. UNITED STATES TREAS 8/15/93 6.25% 08/15/2023	08/25/2010	07/08/2011	3,848.00	4,093.00	-245.00 *
27000. UNITED STATES TREAS 8/15/93 6.25% 08/15/2023	05/03/2011	11/02/2011	38,058.00	34,420.00	3,638.00
19000. U S TREASURY NOTES 2/15/17	12/08/2010	03/18/2011	21,483.00	21,604.00	-121.00
22000. US TREASURY NOTE 2/15/19	11/04/2010	01/13/2011	21,673.00	22,789.00	-1,116.00
5000. US TREASURY NOTE 10/31/11	09/29/2010	02/24/2011	5,027.00	5,038.00	-11.00
5000. US TREASURY NOTE 10/31/11	09/29/2010	03/28/2011	5,023.00	5,038.00	-15.00
5000. US TREASURY NOTE 10/31/11	09/29/2010	04/06/2011	5,024.00	5,038.00	-14.00
5000. US TREASURY NOTE 10/31/11	09/29/2010	06/21/2011	5,017.00	5,038.00	-21.00 *
40000. US TREASURY NOTE 10/31/11	05/26/2011	07/19/2011	40,106.00	40,285.00	-179.00
52000. US TREASURY NOTE 7/31/15	02/03/2011	05/06/2011	52,378.00	52,815.00	-437.00

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

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

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

Employer identification number

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 24000. US TREASURY NOTE 7/31/12	07/19/2011	10/05/2011	24,094.00	24,101.00	-7.00
39000. US TREASURY NOTE 11/15/20	10/04/2011	11/02/2011	41,369.00	37,806.00	3,563.00
5000. US TREASURY NOTE 4/30/16	05/06/2011	10/05/2011	5,262.00	5,021.00	241.00
8000. US TREASURY NOTE 8/15/21	11/02/2011	12/22/2011	8,162.00	8,060.00	102.00
71. UNITED TECHNOLOGIES CO	05/23/2011	09/08/2011	5,167.00	6,121.00	-954.00
61. UNITEDHEALTH GRP INC C	05/10/2011	09/08/2011	2,886.00	3,082.00	-196.00
51. VENTAS INC-COM	05/10/2011	09/08/2011	2,756.00	2,794.00	-38.00
75. VENTAS INC-COM	05/10/2011	11/08/2011	4,108.00	4,108.00	
35. VISA INC-CLASS A SHRS	05/10/2011	09/08/2011	3,080.00	2,811.00	269.00
256. WALGREEN CO COM W/RTS EXP 08/21/2006	02/22/2010	02/22/2011	10,824.00	8,901.00	1,923.00
77. WASTE MGMT INC DEL COM	05/10/2011	09/08/2011	2,395.00	3,006.00	-611.00
83. WISCONSIN ENERGY CORP	05/10/2011	09/08/2011	2,598.00	2,632.00	-34.00
191. YAHOO INC COM W/RIGHT EXP 3/1/2011	05/10/2011	09/08/2011	2,684.00	3,553.00	-869.00
65. YUM! BRANDS INC COM	01/07/2011	02/22/2011	3,300.00	3,202.00	98.00
220. YUM! BRANDS INC COM	01/07/2011	04/12/2011	11,024.00	10,839.00	185.00
160. ARCOS DORADOS HOLDING	05/24/2011	09/08/2011	4,554.00	3,509.00	1,045.00
40. INGERSOLL-RAND PLC	05/10/2011	09/08/2011	1,341.00	1,882.00	-541.00
306. WEATHERFORD INTL LTD	01/31/2011	02/22/2011	7,763.00	7,197.00	566.00
98. WEATHERFORD INTL LTD	01/31/2011	02/25/2011	2,344.00	2,305.00	39.00
223. WEATHERFORD INTL LTD	12/21/2010	02/25/2011	5,334.00	4,965.00	369.00
589. WEATHERFORD INTL LTD	12/21/2010	03/02/2011	11,770.00	13,113.00	-1,343.00
241. LYONDELLBASELL INDU-C	11/08/2010	01/13/2011	8,745.00	6,837.00	1,908.00
260. LYONDELLBASELL INDU-C	11/08/2010	01/21/2011	9,095.00	7,376.00	1,719.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b **77,284.00**

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

Schedule D-1 (Form 1041) 2011

JSA
1F1221 2 000

* INDICATES WASH SALE

DMK585 5892 05/03/2012 11:22:54

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

Employer identification number

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 139. AFLAC INC COM	08/26/2009	02/22/2011	8,079.00	5,632.00	2,447.00
133. AFLAC INC COM	05/08/2009	03/01/2011	7,767.00	4,657.00	3,110.00
269. AFLAC INC COM	05/08/2009	05/10/2011	14,768.00	9,420.00	5,348.00
9000. AT&T WIRELESS NT 5/01/12	11/19/2009	12/28/2011	9,237.00	10,247.00	-1,010.00
158. ABBOTT LABS W/RIGHTS 11/10/2009	02/22/2010	07/07/2011	8,443.00	8,792.00	-349.00
264. ABBOTT LABS W/RIGHTS 11/10/2009	02/22/2010	09/08/2011	13,649.00	13,185.00	464.00
458. ALTRIA GROUP INC	02/22/2010	09/08/2011	12,412.00	9,288.00	3,124.00
367. AMERICAN ELEC PWR CO	04/07/2009	05/10/2011	13,564.00	9,626.00	3,938.00
63. AMERICAN EXPRESS CO CO	02/22/2010	09/08/2011	3,135.00	2,451.00	684.00
7000. AMERICAN EXPRESS CO 5/20/14	09/22/2009	05/27/2011	8,047.00	7,919.00	128.00
122. APPLE COMPUTER INC CO	04/29/2009	02/22/2011	41,984.00	14,543.00	27,441.00
19038.411 ARTIO INTERNATIO 1529	12/27/2007	04/29/2011	253,972.00	330,067.00	-76,095.00
91. AUTOMATIC DATA PROCESS	02/22/2010	09/08/2011	4,431.00	3,784.00	647.00
7000. AUTOZONE INC 1/15/15	11/19/2009	10/27/2011	7,715.00	7,485.00	230.00
1173. BANK AMER CORP COM	12/07/2009	02/22/2011	16,750.00	16,402.00	348.00
3159. BANK AMER CORP COM	06/02/2009	05/10/2011	38,855.00	30,744.00	8,111.00
4000. BANK OF AMERICA CORP 6/15/12	09/28/2009	02/23/2011	4,137.00	4,162.00	-25.00
119. BANK NEW YORK MELLON	10/23/2009	02/22/2011	3,701.00	3,506.00	195.00
347. BANK NEW YORK MELLON	10/28/2009	05/10/2011	10,018.00	9,671.00	347.00
323. BAXTER INTL INC COM W ATTACHED EXP 3/23/2009	09/26/2008	01/13/2011	16,263.00	20,640.00	-4,377.00
144. BAXTER INTL INC COM W ATTACHED EXP 3/23/2009	05/01/2008	02/22/2011	7,494.00	9,030.00	-1,536.00
215. BAXTER INTL INC COM W ATTACHED EXP 3/23/2009	06/05/2009	03/01/2011	11,224.00	11,237.00	-13.00
70. BAXTER INTL INC COM W/ ATTACHED EXP 3/23/2009	06/05/2009	04/08/2011	3,747.00	3,327.00	420.00
42. BECTON DICKINSON & CO	02/22/2010	09/08/2011	3,335.00	3,254.00	81.00
334. BIOGEN IDEC INC	08/04/2009	02/16/2011	22,500.00	16,400.00	6,100.00

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

Schedule D-1 (Form 1041) 2011

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Employer identification number

SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 62. BIOGEN IDEC INC	08/04/2009	02/22/2011	4,210.00	2,972.00	1,238.00
184. BIOGEN IDEC INC	03/10/2009	03/25/2011	13,209.00	8,419.00	4,790.00
8. BOEING CO COM	05/24/2010	09/08/2011	505.00	510.00	-5.00
626. CBS CORP CL B COM	11/17/2009	05/10/2011	17,158.00	8,678.00	8,480.00
5000. CIGNA CORP 10/15/11	09/22/2010	10/15/2011	5,000.00	5,280.00	-280.00
572. CVS CORP COM	05/07/2010	05/10/2011	21,432.00	19,887.00	1,545.00
10000. CATERPILLAR FIN SER 4/15/18	08/18/2009	05/25/2011	11,317.00	10,209.00	1,108.00
63. CHEVRONTXACO CORP COM	02/22/2010	09/08/2011	6,210.00	4,590.00	1,620.00
83. CISCO SYS INC COM W/RI ATTACHED EXPIRING 6/10/2008	08/29/2006	02/22/2011	1,547.00	1,764.00	-217.00
630. CISCO SYS INC COM W/RI ATTACHED EXPIRING 6/10/2008	05/20/2009	05/23/2011	10,269.00	12,786.00	-2,517.00
356. COCA-COLA CO COM	02/22/2010	09/08/2011	25,372.00	19,705.00	5,667.00
127. CONOCOPHILLIPS COM	02/22/2010	09/08/2011	8,374.00	6,180.00	2,194.00
406. DISH NETWORK CORP	10/28/2009	02/22/2011	9,444.00	6,995.00	2,449.00
276. DISH NETWORK CORP	10/28/2009	03/25/2011	6,792.00	4,752.00	2,040.00
876. DISH NETWORK CORP	05/19/2009	05/10/2011	26,087.00	12,030.00	14,057.00
824. DOW CHEM CO COM	09/10/2009	05/10/2011	33,761.00	14,481.00	19,280.00
14533.522 DREYFUS/THE BOST I #6944	12/01/2006	02/18/2011	357,525.00	370,023.00	-12,498.00
720. E M C CORP MASS COM	04/30/2010	05/10/2011	19,792.00	13,947.00	5,845.00
62. EMERSON ELEC CO COM W/ EXP 11/01/2008	03/19/2009	02/22/2011	3,769.00	1,732.00	2,037.00
191. EMERSON ELEC CO COM W/ ATTACHED EXP 11/01/2008	03/19/2009	03/01/2011	11,258.00	5,336.00	5,922.00
115. ENTERGY CORP NEW COM	05/01/2008	02/22/2011	8,201.00	12,664.00	-4,463.00
289. ENTERGY CORP NEW COM	09/26/2008	05/10/2011	20,033.00	26,137.00	-6,104.00
6000. EXELON CORP 6/15/15	11/03/2009	04/06/2011	6,293.00	6,242.00	51.00
224. EXXON MOBIL CORP COM	02/22/2010	09/08/2011	16,421.00	14,636.00	1,785.00
12000. FED HOME LN MTG COR 7/15/14	02/23/2010	04/06/2011	13,288.00	13,281.00	7.00

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

Schedule D-1 (Form 1041) 2011

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3000. FED NATL MTG ASSN 7/28/15	06/14/2010	10/11/2011	3,148.00	2,989.00	159.00
63.29 FNMA POOL #893234 8/01/39	08/12/2009	02/25/2011	63.00	65.00	-2.00
67.23 FNMA POOL #893234 8/01/39	08/12/2009	03/25/2011	67.00	69.00	-2.00
73.37 FNMA POOL #893234 8/01/39	08/12/2009	04/25/2011	73.00	76.00	-3.00
69.47 FNMA POOL #893234 8/01/39	08/12/2009	05/25/2011	69.00	72.00	-3.00
98.93 FNMA POOL #893234 8/01/39	08/12/2009	06/25/2011	99.00	102.00	-3.00
239.17 FNMA POOL #893234 8/01/39	08/12/2009	07/25/2011	239.00	247.00	-8.00
102.82 FNMA POOL #893234 8/01/39	08/12/2009	08/25/2011	103.00	106.00	-3.00
4965.73 FNMA POOL #893234 8/01/39	08/12/2009	09/25/2011	4,966.00	5,126.00	-160.00
120.62 FNMA POOL #893234 8/01/39	08/12/2009	10/25/2011	121.00	125.00	-4.00
3499.29 FNMA POOL #893234 8/01/39	08/12/2009	11/25/2011	3,499.00	3,612.00	-113.00
41.45 FNMA POOL #893234 8/01/39	08/12/2009	12/25/2011	41.00	43.00	-2.00
2385.66 FNMA POOL #900295 9/01/36	08/11/2009	02/25/2011	2,386.00	2,498.00	-112.00
832.11 FNMA POOL #900295 9/01/36	08/11/2009	03/25/2011	832.00	871.00	-39.00
1363.77 FNMA POOL #900295 9/01/36	08/11/2009	04/25/2011	1,364.00	1,428.00	-64.00
1469.04 FNMA POOL #900295 9/01/36	08/11/2009	05/25/2011	1,469.00	1,538.00	-69.00
61.64 FNMA POOL #900295 9/01/36	08/11/2009	06/25/2011	62.00	65.00	-3.00
56.24 FNMA POOL #900295 9/01/36	08/11/2009	07/25/2011	56.00	59.00	-3.00
56.56 FNMA POOL #900295 9/01/36	08/11/2009	08/25/2011	57.00	59.00	-2.00
58.98 FNMA POOL #900295 9/01/36	08/11/2009	09/25/2011	59.00	62.00	-3.00
59.16 FNMA POOL #900295 9/01/36	08/11/2009	10/25/2011	59.00	62.00	-3.00
752.86 FNMA POOL #900295 9/01/36	08/11/2009	11/25/2011	753.00	788.00	-35.00
590.54 FNMA POOL #900295 9/01/36	08/11/2009	12/25/2011	591.00	618.00	-27.00
2454.03 FNMA POOL #AA0835 1/01/39	08/12/2009	02/25/2011	2,454.00	2,494.00	-40.00
2957.8 FNMA POOL #AA0835 1/01/39	08/12/2009	03/25/2011	2,958.00	3,006.00	-48.00

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

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SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1679.5 FNMA POOL #AA0835 1/01/39	08/12/2009	04/25/2011	1,680.00	1,707.00	-27.00
1938.49 FNMA POOL #AA0835 1/01/39	08/12/2009	05/25/2011	1,938.00	1,970.00	-32.00
1712.44 FNMA POOL #AA0835 1/01/39	08/12/2009	06/25/2011	1,712.00	1,740.00	-28.00
2038.52 FNMA POOL #AA0835 1/01/39	08/12/2009	07/25/2011	2,039.00	2,072.00	-33.00
1845.99 FNMA POOL #AA0835 1/01/39	08/12/2009	08/25/2011	1,846.00	1,876.00	-30.00
2391.48 FNMA POOL #AA0835 1/01/39	08/12/2009	09/25/2011	2,391.00	2,430.00	-39.00
1398.74 FNMA POOL #AA0835 1/01/39	08/12/2009	10/25/2011	1,399.00	1,421.00	-22.00
2037.78 FNMA POOL #AA0835 1/01/39	08/12/2009	11/25/2011	2,038.00	2,071.00	-33.00
1046.56 FNMA POOL #AA0835 1/01/39	08/12/2009	12/25/2011	1,047.00	1,064.00	-17.00
932.08 FNMA POOL #AA9117 7/01/39	08/11/2009	02/25/2011	932.00	926.00	6.00
139.61 FNMA POOL #AA9117 7/01/39	08/11/2009	03/25/2011	140.00	139.00	1.00
100.73 FNMA POOL #AA9117 7/01/39	08/11/2009	04/25/2011	101.00	100.00	1.00
375.95 FNMA POOL #AA9117 7/01/39	08/11/2009	05/25/2011	376.00	374.00	2.00
110.26 FNMA POOL #AA9117 7/01/39	08/11/2009	06/25/2011	110.00	110.00	
461.62 FNMA POOL #AA9117 7/01/39	08/11/2009	07/25/2011	462.00	459.00	3.00
354.24 FNMA POOL #AA9117 7/01/39	08/11/2009	08/25/2011	354.00	352.00	2.00
433.88 FNMA POOL #AA9117 7/01/39	08/11/2009	09/25/2011	434.00	431.00	3.00
1953.97 FNMA POOL #AA9117 7/01/39	08/11/2009	10/25/2011	1,954.00	1,941.00	13.00
2264.09 FNMA POOL #AA9117 7/01/39	08/11/2009	11/25/2011	2,264.00	2,249.00	15.00
2236.3 FNMA POOL #AA9117 7/01/39	08/11/2009	12/25/2011	2,236.00	2,222.00	14.00
917.67 FNMA POOL #AC1847 9/01/24	07/17/2009	02/25/2011	918.00	935.00	-17.00
1108. FNMA POOL #AC1847 9/01/24	07/17/2009	03/25/2011	1,108.00	1,129.00	-21.00
864.95 FNMA POOL #AC1847 9/01/24	07/17/2009	04/25/2011	865.00	882.00	-17.00
320.97 FNMA POOL #AC1847 9/01/24	07/17/2009	05/25/2011	321.00	327.00	-6.00
416.48 FNMA POOL #AC1847 9/01/24	07/17/2009	06/25/2011	416.00	425.00	-9.00

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56-2225556

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 512.65 FNMA POOL #AC1847 9/01/24	07/17/2009	07/25/2011	513.00	523.00	-10.00
718.72 FNMA POOL #AC1847 9/01/24	07/17/2009	08/25/2011	719.00	733.00	-14.00
697.64 FNMA POOL #AC1847 9/01/24	07/17/2009	09/25/2011	698.00	711.00	-13.00
722.47 FNMA POOL #AC1847 9/01/24	07/17/2009	10/25/2011	722.00	736.00	-14.00
934.99 FNMA POOL #AC1847 9/01/24	07/17/2009	11/25/2011	935.00	953.00	-18.00
1248.88 FNMA POOL #AC1847 9/01/24	07/17/2009	12/25/2011	1,249.00	1,273.00	-24.00
279. FOMENTO ECONOMICO MEX COM	02/22/2010	03/01/2011	15,725.00	11,701.00	4,024.00
439. FORD MTR CO DEL COM	10/28/2009	02/22/2011	6,677.00	3,168.00	3,509.00
1173. FORD MTR CO DEL COM	10/28/2009	05/10/2011	17,794.00	8,465.00	9,329.00
51. FRANKLIN RES INC COM	06/18/2010	08/15/2011	5,917.00	4,669.00	1,248.00
12. FRANKLIN RES INC COM	11/19/2008	09/08/2011	1,377.00	606.00	771.00
25. FRANKLIN RES INC COM	02/22/2010	09/08/2011	2,868.00	2,532.00	336.00
151. FREEPORT MCMORAN COPP B W/RTS ATTACHED EXP 5/3/20	12/01/2009	02/22/2011	7,787.00	6,053.00	1,734.00
23. GENERAL DYNAMICS CORP	02/22/2010	09/08/2011	1,394.00	1,669.00	-275.00
284. GENERAL ELEC CO COM	12/03/2009	02/22/2011	5,910.00	4,626.00	1,284.00
2493. GENERAL ELEC CO COM	02/19/2010	05/10/2011	50,732.00	39,944.00	10,788.00
58. GENERAL ELEC CO COM	02/22/2010	09/08/2011	900.00	942.00	-42.00
42. GENERAL MILLS INC COM 02/01/2006	01/22/2010	03/01/2011	1,551.00	1,501.00	50.00
662. GENERAL MILLS INC COM 02/01/2006	01/22/2010	05/10/2011	25,837.00	21,117.00	4,720.00
31. GOOGLE INC CL A	03/31/2010	05/10/2011	16,832.00	17,586.00	-754.00
11. HSBC HLDGS PLC SPONSOR	02/22/2010	09/08/2011	454.00	593.00	-139.00
412. HALLIBURTON CO COM W/ 12/15/2005	02/22/2010	02/25/2011	19,368.00	12,780.00	6,588.00
269. HARTFORD FINL SVCS GR	03/26/2010	05/10/2011	7,422.00	7,627.00	-205.00
37. HONEYWELL INTL INC COM	10/15/2009	02/22/2011	2,115.00	1,387.00	728.00
124. HONEYWELL INTL INC CO	10/15/2009	03/01/2011	7,067.00	4,648.00	2,419.00

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SAMUEL L. PHILLIPS FAMILY FDN

56-2225556

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 500. HONEYWELL INTL INC CO	10/15/2009	05/10/2011	30,885.00	16,042.00	14,843.00
238. INTEL CORP COM	10/27/2006	02/22/2011	5,250.00	5,069.00	181.00
329. INTEL CORP COM	02/22/2010	09/08/2011	6,550.00	6,999.00	-449.00
40. INTL BUSINESS MACHINES	10/02/2008	02/22/2011	6,552.00	4,117.00	2,435.00
60. INTL BUSINESS MACHINES	06/08/2007	09/08/2011	10,026.00	6,081.00	3,945.00
19. INTUITIVE SURGICAL INC	02/22/2010	09/08/2011	7,295.00	6,594.00	701.00
151. JP MORGAN CHASE & CO	10/13/2009	02/22/2011	7,080.00	6,876.00	204.00
481. JP MORGAN CHASE & CO	09/26/2008	02/22/2011	22,693.00	21,453.00	1,240.00
29. JP MORGAN CHASE & CO C	05/01/2008	02/22/2011	1,368.00	1,429.00	-61.00 *
1273. JP MORGAN CHASE & CO	09/30/2009	05/10/2011	57,653.00	47,558.00	10,095.00
6000. JEFFERIES GROUP INC 3/15/12	10/26/2010	11/01/2011	6,059.00	6,478.00	-419.00
52. JOHNSON & JOHNSON COM	09/26/2008	02/22/2011	3,165.00	3,594.00	-429.00
254. JOHNSON & JOHNSON COM	09/26/2008	07/07/2011	17,226.00	17,220.00	6.00
84. JOHNSON & JOHNSON COM	01/10/2007	09/02/2011	5,379.00	5,572.00	-193.00
192. JOHNSON & JOHNSON COM	02/22/2010	09/08/2011	12,530.00	12,543.00	-13.00
149. JOHNSON CTLS INC COM ATTACHED EXP 11/30/2004	04/17/2009	02/22/2011	6,166.00	2,605.00	3,561.00
419. JOHNSON CTLS INC COM ATTACHED EXP 11/30/2004	04/17/2009	05/10/2011	16,596.00	7,324.00	9,272.00
12000. JP MORGAN CHASE & C 12/01/11	07/23/2009	10/04/2011	12,057.00	12,449.00	-392.00
7000. KIMBERLY-CLARK 8/01/17	07/21/2009	08/23/2011	8,477.00	7,686.00	791.00
10000. KINDER MORGAN ENER 9/15/12	08/18/2009	03/10/2011	10,659.00	10,709.00	-50.00
54. LAUDER ESTEE COS INC C	02/22/2010	09/08/2011	5,294.00	3,187.00	2,107.00
137. MARSH & MCLENNAN COS	09/09/2009	02/22/2011	4,152.00	3,162.00	990.00
367. MARSH & MCLENNAN COS	09/09/2009	05/10/2011	10,988.00	8,471.00	2,517.00
252. MCDONALDS CORP COM	02/22/2010	09/08/2011	22,531.00	16,188.00	6,343.00
139. MCGRAW HILL COS INC	02/22/2010	09/08/2011	5,635.00	4,834.00	801.00

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6a 10. MEDTRONIC INC COM W/RT EXP 10/26/2010	02/02/2007	02/22/2011	404.00	538.00	-134.00
54. MEDTRONIC INC COM W/RT EXP 10/26/2010	02/02/2007	09/08/2011	1,874.00	2,903.00	-1,029.00
341. MERCK & CO INC NEW	12/16/2009	02/22/2011	11,141.00	12,905.00	-1,764.00 *
773. MERCK & CO INC NEW	03/26/2010	05/10/2011	28,400.00	28,614.00	-214.00
220. MERCK & CO INC NEW	02/22/2010	09/08/2011	7,209.00	8,455.00	-1,246.00
1000. MERRILL LYNCH & CO 8/28/17	01/26/2010	07/13/2011	1,099.00	1,054.00	45.00
290. MICROSOFT CORP COM	04/24/2009	02/22/2011	7,836.00	7,272.00	564.00
1171. MICROSOFT CORP COM	05/01/2009	05/23/2011	28,286.00	21,584.00	6,702.00
110. MICROCHIP TECHNOLOGY W/RTS ATTACHED EXP 02/13/20	05/20/2009	02/22/2011	4,143.00	2,345.00	1,798.00
207. MICROCHIP TECHNOLOGY W/RTS ATTACHED EXP 02/13/20	05/20/2009	09/02/2011	6,487.00	3,464.00	3,023.00
294. NESTLE S A SPONSORED REG SH	02/22/2010	09/08/2011	16,722.00	14,309.00	2,413.00
285. NEWELL RUBBERMAID INC	09/28/2009	02/22/2011	5,680.00	4,446.00	1,234.00
756. NEWELL RUBBERMAID INC	09/28/2009	05/10/2011	14,190.00	11,793.00	2,397.00
47. NEWFIELD EXPL CO COM W ATTACHED EXP 2/22/2009	10/06/2009	02/22/2011	3,267.00	2,169.00	1,098.00
33. NEWFIELD EXPL CO COM W ATTACHED EXP 2/22/2009	10/06/2009	03/23/2011	2,423.00	1,523.00	900.00
100. NEWFIELD EXPL CO COM ATTACHED EXP 2/22/2009	10/06/2009	04/05/2011	7,599.00	4,615.00	2,984.00
87. NEWFIELD EXPL CO COM W ATTACHED EXP 2/22/2009	10/06/2009	04/28/2011	6,079.00	4,015.00	2,064.00
288. NEWFIELD EXPL CO COM ATTACHED EXP 2/22/2009	10/06/2009	05/10/2011	20,505.00	13,290.00	7,215.00
436. NEWS CORP CL A	02/22/2010	09/02/2011	7,114.00	5,886.00	1,228.00
240. NEWS CORP CL A	02/22/2010	09/08/2011	3,948.00	3,240.00	708.00
48. OCCIDENTAL PETE CORP C	09/26/2008	01/25/2011	4,637.00	3,593.00	1,044.00
116. OCCIDENTAL PETE CORP	09/26/2008	01/31/2011	11,113.00	8,684.00	2,429.00
137. OCCIDENTAL PETE CORP	08/13/2009	02/22/2011	14,386.00	9,696.00	4,690.00
83. OCCIDENTAL PETE CORP C	06/25/2009	02/24/2011	8,630.00	5,334.00	3,296.00
63. OCCIDENTAL PETE CORP C	06/25/2009	03/23/2011	6,312.00	4,049.00	2,263.00

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6a 54. OCCIDENTAL PETE CORP C	05/03/2010	05/10/2011	5,803.00	3,432.00	2,371.00
18. OCCIDENTAL PETE CORP C	03/27/2009	09/08/2011	1,505.00	1,042.00	463.00
98. ORACLE CORP COM	12/14/2009	02/22/2011	3,260.00	2,296.00	964.00
286. ORACLE CORP COM	12/14/2009	03/01/2011	9,198.00	6,701.00	2,497.00
27223.23 PIMCO FDS PAC INV TOTAL RETURN FD INSTL CL	05/06/2008	09/06/2011	300,000.00	297,278.00	2,722.00
23. PEPSICO INC COM	05/30/2007	02/22/2011	1,454.00	1,581.00	-127.00
179. PEPSICO INC COM	05/07/2010	05/10/2011	12,533.00	11,625.00	908.00
265. PEPSICO INC COM	02/22/2010	09/08/2011	16,234.00	15,638.00	596.00
487. PHILIP MORRIS INTERNA	02/22/2010	09/08/2011	33,427.00	24,221.00	9,206.00
13134.851 PIMCO FOREIGN BO (UNHEDGED) #1853	09/24/2009	09/01/2011	150,000.00	131,874.00	18,126.00
31559.964 PIMCO FOREIGN BO (UNHEDGED) #1853	09/24/2009	12/27/2011	350,000.00	316,862.00	33,138.00
71. PRAXAIR INC COM	02/22/2010	09/08/2011	6,912.00	5,460.00	1,452.00
210. PROCTER & GAMBLE CO C	02/22/2010	09/08/2011	13,318.00	12,680.00	638.00
66. PRUDENTIAL FINANCIAL I COM	09/26/2008	02/22/2011	4,348.00	4,945.00	-597.00
118. PRUDENTIAL FINANCIAL COM	02/22/2010	09/02/2011	5,518.00	6,102.00	-584.00
90. PRUDENTIAL FINANCIAL I COM	10/25/2010	12/23/2011	4,560.00	4,642.00	-82.00
214. QUALCOMM INC COM W/RT	03/18/2009	02/22/2011	12,504.00	8,520.00	3,984.00
66. QUALCOMM INC COM W/RTS	03/18/2009	09/08/2011	3,413.00	2,487.00	926.00
251. ROCHE HLDG LTD SPONSO	02/22/2010	09/08/2011	10,198.00	10,605.00	-407.00
83. ROYAL DUTCH SHELL PLC	02/22/2010	09/08/2011	5,431.00	4,616.00	815.00
607. SLM CORP COM	09/26/2008	02/22/2011	9,002.00	8,547.00	455.00
1750. SLM CORP COM	01/19/2010	05/10/2011	29,242.00	21,726.00	7,516.00
167. SCHLUMBERGER LTD COM	02/22/2010	02/25/2011	15,430.00	10,279.00	5,151.00
6000. SOUTHERN PWR CO 7/15/12	08/18/2010	12/21/2011	6,202.00	6,577.00	-375.00
1753. SPRINT CORP COM W/RT EXP (FON GROUP) 06/25/2007	09/26/2008	02/22/2011	7,713.00	12,463.00	-4,750.00 *

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6a 6902. SPRINT CORP COM W/RT EXP (FON GROUP) 06/25/2007	07/28/2009	05/10/2011	36,511.00	43,694.00	-7,183.00
268. STATE STR CORP COM	12/15/2009	05/10/2011	12,644.00	9,761.00	2,883.00
316. SUNTRUST BKS INC COM	02/03/2010	05/10/2011	9,034.00	7,275.00	1,759.00
32. SYSCO CORP COM RTS EXP	01/13/2010	02/22/2011	908.00	894.00	14.00
415. SYSCO CORP COM RTS EX	01/13/2010	02/28/2011	11,568.00	10,102.00	1,466.00
10. TARGET CORP COM	01/11/2007	02/22/2011	516.00	595.00	-79.00 *
92. TARGET CORP COM	01/11/2007	09/08/2011	4,679.00	5,483.00	-804.00
15. TEXAS INSTRS INC COM	02/22/2010	09/08/2011	390.00	371.00	19.00
70.00006 TOTAL FINA ELF S ADR	02/22/2010	09/08/2011	3,260.00	4,066.00	-806.00
71.99994 TOTAL FINA ELF S ADR	02/22/2010	09/08/2011	3,353.00	4,182.00	-829.00 *
124. TRAVELERS COMPANIES,	09/26/2008	02/22/2011	7,535.00	5,428.00	2,107.00
112. TRAVELERS COMPANIES,	01/21/2009	05/10/2011	7,148.00	4,600.00	2,548.00
27. TRAVELERS COMPANIES, I	01/21/2009	09/08/2011	1,332.00	1,056.00	276.00
482. UNILEVER N V NEW YORK	09/26/2008	05/10/2011	16,075.00	13,959.00	2,116.00
9000. UNITED STATES TREAS 8/15/93 6.25% 08/15/2023	08/25/2010	10/11/2011	12,560.00	12,300.00	260.00
16000. UNITED STATES TREAS 8/15/93 6.25% 08/15/2023	08/25/2010	11/02/2011	22,553.00	20,853.00	1,700.00
21000. U S TREASURY NOTES 2/15/17	07/21/2009	03/18/2011	23,745.00	23,048.00	697.00
22000. U S TREASURY NOTES 2/15/17	08/04/2009	06/10/2011	25,376.00	24,016.00	1,360.00
3000. US TREAS INFL IND 1/15/18	08/21/2009	05/19/2011	3,489.00	3,283.00	206.00
1000. US TREAS INFL IND 1/15/18	08/21/2009	06/21/2011	1,181.00	1,103.00	78.00
101. UNITED TECHNOLOGIES C	12/14/2009	02/22/2011	8,514.00	6,627.00	1,887.00
75901.328 VANGUARD TOTL BD SGN 1351	08/06/2009	02/22/2011	800,000.00	774,953.00	25,047.00
73354.906 VANGUARD TOTL BD SGN 1351	08/06/2009	04/29/2011	781,230.00	745,083.00	36,147.00
77. WAL MART STORES INC CO	10/20/2009	02/22/2011	4,127.00	3,861.00	266.00
150. WAL MART STORES INC C	07/14/2009	09/08/2011	7,839.00	7,228.00	611.00

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