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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 TW W. N. REYNOLDS RESIDUARY TRUST		A Employer identification number 56-6036636
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (336) 747-8161
1525 W W.T. HARRIS BLVD. D1114-044		
City or town, state, and ZIP code CHARLOTTE, NC 28288		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply:		D 1 Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 187,507,393.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual
		<input type="checkbox"/> 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)	105,010.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5,629,843.	5,629,843.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	668,741.			
	b Gross sales price for all assets on line 6a 33,249,965.				
	7 Capital gain net income (from Part IV, line 2)		668,741.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	6,403,594.	6,298,584.		
	13 Compensation of officers, directors, trustees, etc	336,519.	148,464.		188,055.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) . . . STMT. 1	668.	NONE	NONE	668.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 2	171,370.	68,214.		
	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)				
	24 Total operating and administrative expenses. Add lines 13 through 23	508,557.	216,678.	NONE	188,723.
	25 Contributions, gifts, grants paid	9,095,927.			9,095,927.
	26 Total expenses and disbursements Add lines 24 and 25	9,604,484.	216,678.	NONE	9,284,650.
	27 Subtract line 26 from line 12	-3,200,890.			
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		6,081,906.		
	c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

JSA

Form **990-PF** (2011)

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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	89,661.	568,743.	568,743.
	2	Savings and temporary cash investments	7,043,106.	6,562,890.	6,562,890.
	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)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)	156,588,806.		
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	5,591,201.	158,520,359.	180,375,758.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)		2.	2.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	169,312,774.	165,651,994.	187,507,393.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	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)			
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		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. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	169,312,774.	165,651,994.	
	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)	169,312,774.	165,651,994.	
	31	Total liabilities and net assets/fund balances (see instructions)	169,312,774.	165,651,994.	

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	169,312,774.
2	Enter amount from Part I, line 27a	2	-3,200,890.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	140,834.
4	Add lines 1, 2, and 3	4	166,252,718.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	600,724.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	165,651,994.

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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 32,653,412.		32,581,224.	72,188.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))		
(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			
a			72,188.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	668,741.	
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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	8,401,667.	185,082,406.	0.045394
2009	10,443,594.	167,205,693.	0.062460
2008	12,030,870.	210,848,035.	0.057059
2007	12,041,165.	250,088,503.	0.048148
2006	10,945,026.	246,225,253.	0.044451
2 Total of line 1, column (d)			2 0.257512
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 0.051502
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 198,931,919.
5 Multiply line 4 by line 3			5 10,245,392.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 60,819.
7 Add lines 5 and 6			7 10,306,211.
8 Enter qualifying distributions from Part XII, line 4			8 9,284,650.

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 <input type="checkbox"/> and enter "N/A" on line 1		1	121,638.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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	121,638.
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	121,638.
6 Credits/Payments.			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 99,152.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c 22,486.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	121,638.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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 <input type="text"/> N/A				
14	The books are in care of <input type="text"/> SEE STATEMENT 8 Telephone no. <input type="text"/>			
Located at <input type="text"/> ZIP + 4 <input type="text"/>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="text"/> 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="text"/>	16	Yes	No X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="text"/>		
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) <input type="checkbox"/>	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 <input type="text"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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 ☒ Nob 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 ☒ Nob 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 ☒ Nob 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 10		336,519.	-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	194,511,678.
b	Average of monthly cash balances	1b	7,449,661.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	201,961,339.
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	201,961,339.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,029,420.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	198,931,919.
6	Minimum investment return. Enter 5% of line 5	6	9,946,596.

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	9,946,596.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	121,638.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	121,638.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,824,958.
4	Recoveries of amounts treated as qualifying distributions	4	27,436.
5	Add lines 3 and 4	5	9,852,394.
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	9,852,394.

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	9,284,650.
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	9,284,650.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,284,650.

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				9,852,394.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			9,095,927.	
b Total for prior years: 20 09, 20 , 20		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: \$ 9,284,650.				
a Applied to 2010, but not more than line 2a			9,095,927.	
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				188,723.
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				9,663,671.
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 11				
Total			▶ 3a	9,095,927.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2011)

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
WELLS FARGO BANK, N.A.

05/02/2012
Date

Trustee
Title

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

Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no	

Form **990-PF** (2011)

Schedule of Contributors

OMB No 1545-0047

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

2011

Name of the organization

Employer identification number

TW W. N. REYNOLDS RESIDUARY TRUST

56-6036636

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$

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

Name of organization TW W. N. REYNOLDS RESIDUARY TRUST	Employer identification number 56-6036636
--	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Bagley/Reynolds Cemtry Trust 1525 W WT Harris Blvd Charlotte, NC 28288	\$ 105,010.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	334.			334.
LEGAL FEES - INCOME (ALLOCABLE	334.			334.
TOTALS	668.	NONE	NONE	668.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	4,004.	
FEDERAL ESTIMATES - PRINCIPAL	99,152.	
FOREIGN TAXES ON QUALIFIED FOR	46,590.	46,590.
FOREIGN TAXES ON NONQUALIFIED	21,624.	21,624.
	-----	-----
TOTALS	171,370.	68,214.
	=====	=====

TW W. N. REYNOLDS RESIDUARY TRUST

56-6036636

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION

464287655 ISHARES RUSSELL
78467Y107 SPDR S&P MIDCAP 400
922031745 VANGUARD INFLATION
683807Y409 OPPENHEIMER COMM.
922908868 VANGUARD GROWTH IND
922908835 VANGUARD MID-CAP
921909826 VANGUARD INSTI. DEV
922908876 VANGUARD SMALL CAP
922908801 VANGUARD TOTAL STOC
922908850 VANGUARD VALUE INDE
922042858 VANGUARD EMERGING

TOTALS

DMO441 5892 05/02/2012 08:57:44

STATEMENT 3

TW W. N. REYNOLDS RESIDUARY TRUST

56-6036636

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/

FMV

C OR F

DESCRIPTION

CALL WRITE ISHARES RUSSELL	C
CALL WRITE SPDR S & P MIDCAP400	C
PUT OPTION ISHARES RUSSELL	C
PUT OPTION SPDR S&P MIDCAP400	C
#9WB027432 INDENTURE FOR REYNO	C
#722005667 PIMCO COMMODITY REA	C

TOTALS

TW W. N. REYNOLDS RESIDUARY TRUST
 FORM 990PF, PART II - OTHER ASSETS
 =====

56-6036636

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
9WB027432 INDENTURE DATED 09/0	2.	2.
TOTALS	2.	2.
	=====	=====



Period Covered: December 1, 2011 - December 31, 2011

Start 3, 4 + 5

ASSET DESCRIPTION

Cash & Equivalents

INCOME

Total Cash

MONEY MARKET

WELLS FARGO ADVANTAGE TREASURY
PLUS MONEY MARKET INST - #793

Asset held in Invested Income Portfolio

WELLS FARGO ADVANTAGE TREASURY

PLUS MONEY MARKET INST - #793

Total Money Market

Total Cash & Equivalents

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

ISHARES BARCLAYS TIPS BOND FUND

CUSIP: 464287176

PIMCO REAL RETURN FUND CLASS INST

#122

CUSIP: 693391104

VANGUARD INFLATION-PROTECTED

SECURITIES FUND INSTITUTIONAL CLASS

#1190

CUSIP: 922031745

Total Domestic Mutual Funds

Total Fixed Income

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Cash & Equivalents							
CASH							
INCOME			\$568,743.21	\$568,743.21	\$0.00		
Total Cash			\$568,743.21	\$568,743.21	\$0.00		
MONEY MARKET							
WELLS FARGO ADVANTAGE TREASURY PLUS MONEY MARKET INST - #793 <i>Asset held in Invested Income Portfolio</i>	1,711,409.350		\$1,711,409.35	\$1,711,409.35	\$0.00	0.01%	\$13.14
WELLS FARGO ADVANTAGE TREASURY PLUS MONEY MARKET INST - #793	4,849,289.760		4,849,289.76	4,849,289.76	0.00	0.01	29.18
Total Money Market			\$6,560,699.11	\$6,560,699.11	\$0.00	0.01%	\$42.32
Total Cash & Equivalents			\$7,129,442.32	\$7,129,442.32	\$0.00	0.01%	\$42.32
ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ISHARES BARCLAYS TIPS BOND FUND CUSIP: 464287176	110,741.000	\$116.690	\$12,922,367.29	\$12,395,284.43	\$527,082.86	4.10%	\$0.00
PIMCO REAL RETURN FUND CLASS INST #122 CUSIP: 693391104	1,056,947.426	11.790	12,461,410.15	12,482,549.10	- 21,138.95	3.77	0.00
VANGUARD INFLATION-PROTECTED SECURITIES FUND INSTITUTIONAL CLASS #1190 CUSIP: 922031745	1,125,196.333	11.290	12,703,466.60	11,086,141.78	1,617,324.82	4.14	0.00
Total Domestic Mutual Funds			\$38,087,244.04	\$35,963,975.31	\$2,123,268.73	4.01%	\$0.00
Total Fixed Income			\$38,087,244.04	\$35,963,975.31	\$2,123,268.73		\$0.00
							6 of 17

Account Statement For:
TW W N REYNOLDS RESIDUARY TRUST

Period Covered: December 1, 2011 - December 31, 2011



Stmnt 3, 4 & 5

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
INDUSTRIALS							
POWERSHARES DYN WATER RESOURCES SYMBOL: PHO CUSIP: 73935X575	51,177.000	\$16.850	\$862,332.45	\$981,492.98	-\$119,160.53	0.46%	\$0.00
Total Industrials			\$862,332.45	\$981,492.98	-\$119,160.53	0.46%	\$0.00
DOMESTIC MUTUAL FUNDS							
ISHARES RUSSELL 2000 SYMBOL: IWM CUSIP: 464287655	2,498.000	\$73.750	\$184,227.50	\$149,944.95	\$34,282.55	1.40%	\$0.00
OPPENHEIMER COMMODITY STRATEGY TOTAL RETURN FUND CLASS Y #739 SYMBOL: QRAYX CUSIP: 68380Y409	1,316,808.445	3.350	4,411,308.29	4,334,860.00	76,448.29	6.69	0.00
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL: MDY CUSIP: 78467Y107	38,159.000	159.490	6,085,978.91	5,011,806.88	1,074,172.03	1.07	20,200.61
VANGUARD GROWTH INDEX FUND INSTITUTIONAL CLASS #0868 SYMBOL: VIGIX CUSIP: 922908868	1,030,108.146	31.790	32,747,137.96	26,371,121.15	6,376,016.81	1.26	0.00
VANGUARD MID-CAP INDEX FUND INSTITUTIONAL SHARES SYMBOL: VMCIX CUSIP: 922908835	281,674.698	19.690	5,546,174.80	5,233,515.89	312,658.91	1.38	0.00
VANGUARD SMALL CAP INDEX FUND INSTITUTIONAL SHARES SYMBOL: VSCIX CUSIP: 922908876	46,982.633	33.390	1,568,750.12	1,462,099.54	106,650.58	1.38	0.00
VANGUARD TOTAL STOCK MARKET INDEX FUND INSTITUTIONAL SHARES SYMBOL: VITSX CUSIP: 922908801	1,513,634.088	31.300	47,376,746.95	31,882,776.77	15,493,970.18	1.91	0.00
VANGUARD VALUE INDEX FUND - INSTITUTIONAL SHARES SYMBOL: VVIX CUSIP: 922908850	527,818.042	20.470	10,804,435.32	10,672,534.07	131,901.25	2.69	0.00
Total Domestic Mutual Funds			\$108,724,759.85	\$85,118,659.25	\$23,606,100.60	1.90%	\$20,200.61

Account Statement For:
T W W N REYNOLDS RESIDUARY TRUST

Period Covered: December 1, 2011 - December 31, 2011

**WELLS
FARGO**

Sheet 3, 4 & 5

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL MUTUAL FUNDS

VANGUARD INSTITUTIONAL DEVELOPED
MARKETS INDEX FUND CLASS IS #885
SYMBOL: VIDMX CUSIP: 921909826

VANGUARD MSCI EMERGING MARKETS ETF
SYMBOL: VWO CUSIP: 922042858

Total International Mutual Funds

Total Equities

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
VANGUARD INSTITUTIONAL DEVELOPED MARKETS INDEX FUND CLASS IS #885 SYMBOL: VIDMX CUSIP: 921909826	1,788,407.398	\$8.420	\$15,058,390.29	\$15,631,375.50	-\$572,985.21	3.76%	\$0.00
VANGUARD MSCI EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	335,320.000	38.210	12,812,577.20	14,621,938.04	-1,809,360.84	2.37	0.00
Total International Mutual Funds			\$27,870,967.49	\$30,253,313.54	-\$2,382,346.05	3.12%	\$0.00
Total Equities			\$137,458,059.79	\$116,353,465.77	\$21,104,594.02	2.14%	\$20,200.61

ASSET DESCRIPTION

Real Assets

REAL ASSET FUNDS

ELEMENTS ROGERS AGRI TOT RET
DTD 10/18/07 10/24/2022
SYMBOL: RJA CUSIP: 870297603

PIMCO COMMODITY REAL RETURN
STRATEGY FUND-CLASS I#45
SYMBOL: PCRIX CUSIP: 722005667

Total Real Asset Funds

Total Real Assets

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
ELEMENTS ROGERS AGRI TOT RET DTD 10/18/07 10/24/2022 SYMBOL: RJA CUSIP: 870297603	89,607.000	\$8.950	\$801,982.65	\$1,002,917.39	-\$200,934.74	0.00%	\$0.00
PIMCO COMMODITY REAL RETURN STRATEGY FUND-CLASS I#45 SYMBOL: PCRIX CUSIP: 722005667	615,974.039	6.540	4,028,470.22	5,200,000.00	-1,171,529.78	30.46	0.00
Total Real Asset Funds			\$4,830,452.87	\$6,202,917.39	-\$1,372,464.52	25.40%	\$0.00
Total Real Assets			\$4,830,452.87	\$6,202,917.39	-\$1,372,464.52	25.40%	\$0.00



Account Statement For:
TW W N REYNOLDS RESIDUARY TRUST

Period Covered: December 1, 2011 - December 31, 2011

Sheet 3, 4 + 5

ASSET DETAIL (continued)

ASSET DESCRIPTION

Miscellaneous

OTHER

INDENTURE DATED 09/07/1920 FOR
REYNOLDS FAMILY CEMETERY PLOTS
75,76,80,81 & 82 IN SALEM
CEMETERY
CUSIP: 9WB027432

Total Other

Total Miscellaneous

VALUED CARRIED AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$1.00	\$1.00	\$0.00	\$0.00
\$1.00	\$1.00	\$0.00	\$0.00
\$1.00	\$1.00	\$0.00	\$0.00

ACCOUNT VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$187,505,200.02	\$165,649,801.79	\$21,855,398.23	\$20,242.93

TOTAL ASSETS



Account Statement For:
W N REYNOLDS RES TR VANGUARD VAL

Period Covered: December 1, 2011 - December 31, 2011

Stmnt 3, 4 & 5

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

WELLS FARGO ADVANTAGE TREASURY
PLUS MONEY MARKET INST - #793
Asset held in Invested Income Portfolio

Total Money Market

Total Cash & Equivalents

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
2,190.510		\$2,190.51	\$2,190.51	\$0.00	0.01%	\$0.02
		\$2,190.51	\$2,190.51	\$0.00	0.01%	\$0.02
		\$2,190.51	\$2,190.51	\$0.00	0.01%	\$0.02

ACCOUNT VALUE
AS OF 12/31/11

UNREALIZED
GAIN/LOSS

ACCRUED
INCOME

TOTAL ASSETS

COST BASIS

UNREALIZED
GAIN/LOSS

ACCRUED
INCOME

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE ROUNDING	140,832. 2.

TOTAL	140,834. =====

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

MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE

600,724.

TOTAL

600,724.

=====

TW' W. N. REYNOLDS RESIDUARY TRUST

56-6036636

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: Wells Fargo Bank

ADDRESS: 1 WEST 4TH STREET 2ND FLOOR
WINSTON-SALEM, NC 27101

TELEPHONE NUMBER: (336) 747-8161

STATEMENT 8

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

=====

NAME:

See Attached Schedule

ADDRESS:

101 Reynolds Village

Winston Salem, NC 27106

GRANT AMOUNT 9,095,927.

GRANT PURPOSE:

Grants

**Z. SMITH REYNOLDS FOUNDATION, INC.
GRANTS PAID – 2011**

Abundance Foundation 220 Lorax Lane Box 5 Pittsboro, NC 27312	509(a)(1)	For Pennies on the Pound Project.	\$30,000
Abundance Foundation 220 Lorax Lane Box 5 Pittsboro, NC 27312	509(a)(1)	For Pennies on the Pound Project.	\$10,000
Action for Children North Carolina 3109 Poplarwood Court, Suite 300 Raleigh, NC 27604	509(a)(1)	For general operating support.	\$85,000
Action Institute NC 5500 Executive Center Dr., Suite 234 Charlotte, NC 28212	509(a)(1)	For general operating support	\$135,000
Adolescent Pregnancy Prevention Campaign of NC 3708 Mayfair St., Suite 310 Durham, NC 27707	509(a)(1)	For general operating support.	\$75,000
Affordable Housing Group of NC, Inc. 4600 Park Road, Suite 390 Charlotte, NC 28209	509(a)(1)	For the Loss Mitigation & Foreclosure Prevention Training Project.	\$50,000
Alexander International Center P. O. Box 552 Taylorsville, NC 28681	509(a)(1)	For general operating support.	\$7,000
Alliance of North Carolina Black Elected Officials P.O. Box 26615 132 E. Morgan Street Raleigh, NC 27611	509(a)(2)	2011 Nonprofit Internship Program.	\$1,600
Alliance of North Carolina Black Elected Officials P.O. Box 26615 132 E. Morgan Street Raleigh, NC 27611	509(a)(2)	For general operating support.	\$15,000
American Civil Liberties Union-NC Legal Foundation P.O. Box 28004 Raleigh, NC 27611-8004	509(a)(1)	For the Racial Justice Project.	\$70,000
American Rivers 1101 14th Street NW, Suite 1400 Washington, DC 20005	509(a)(1)	For general operating support.	\$10,000
American Rivers 1101 14th Street NW, Suite 1400 Washington, DC 20005	509(a)(1)	For general operating support.	\$65,000

AMEZ Housing Community Development Corporation P. O. Box 15363 Wilmington, NC 28408	509(a)(1)	For general operating support	\$35,000
Andrews Valley Initiative, Inc. P. O. Box 868 Andrews, NC 28901	509(a)(1)	For general operating support.	\$30,000
Appalachian State University 287 Rivers Street, suite 232 Boone, NC 28608	509(a)(1)	Appalachian State University Energy Center - For the Landfill Gas for Community Development/Construction Phase Project.	\$25,000
Appalachian Voices 171 Grand Boulevard Boone, NC 28607	509(a)(2)	For general operating support	\$35,000
Asheville City Schools Foundation P. O. Box 3196 Asheville, NC 28802	509(a)(1)	For the Inspired to Innovate: Resources, Retention, Results Project.	\$25,000
Asheville Design Center, Inc. 8 College Street Asheville, NC 28801	509(a)(1)	For general operating support.	\$20,000
Beloved Community Center of Greensboro, Inc. Post Office Box 875 Greensboro, NC 27402	509(a)(1)	For general operating support.	\$35,000
Black Heritage Society, Inc. PO Box 848 Kinston, NC 28502	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
Blue Ridge Conservancy P. O. Box 568 Boone, NC 28607	509(a)(1)	For general operating support.	\$60,000
Blue Ridge Conservancy P. O. Box 568 Boone, NC 28607	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
Blue Ridge Environmental Defense League PO Box 88 Glendale Springs, NC 28629	509(a)(1)	For general operating support.	\$55,000
Blueprint NC 2912 Highwoods Blvd. Raleigh, NC 27604	509(a)(1)	For general operating support.	\$425,000
Brunswick Housing Opportunities Post Office Box 351 3972-H Old Ocean Hwy Bolivia, NC 28422	509(a)(1)	For general operating support	\$35,000
Builders of Hope, Inc 310 N. Harrington Street Raleigh, NC 27603	509(a)(1)	For general operating support.	\$40,000
Building Bridges of Asheville, Inc. P. O. Box 63 Asheville, NC 28802	509(a)(2)	For general operating support.	\$35,000

Campaign for Migrant Worker Justice 1221 Broadway St. Toledo, OH 43609	509(a)(1)	For Extending the NCGA Agreement to New Workers Project.	\$30,000
Cape Fear Housing Land Trust, Inc. 20 North 4th Street Suite 218 Wilmington, NC 28401	509(a)(1)	For general operating support	\$45,000
Cape Fear River Watch, Inc. 617 Surrey St, Wilmington, NC 28401	509(a)(1)	For general operating support.	\$15,000
Carolina Farm Stewardship Association P. O. Box 448 Pittsboro, NC 27312	509(a)(1)	For the Sustainable Food NC Project.	\$115,000
Carolina Justice Policy Center P. O. Box 309 Durham, NC 27705	509(a)(1)	For general operating support.	\$60,000
Catawba County Hispanic Ministry 737 12th St SW Hickory, NC 28602	509(a)(1)	For general operating support.	\$30,000
Catholic Social Services of the Roman Catholic Diocese of Charlotte 1123 S. Church St. Charlotte, NC 28203-4003	509(a)(1)	For general operating support.	\$30,000
Center for Community Action, Inc. P. O. Box 723 Lumberton, NC 28359	509(a)(1)	For the Women's Economic Equity Project.	\$10,000
Center for Community Action, Inc. P. O. Box 723 Lumberton, NC 28359	509(a)(1)	For general operating support.	\$50,000
Center for Death Penalty Litigation, Inc. 201 W Main Street, Suite 301 Durham, NC 27701	509(a)(1)	For the Public Education and Information Project.	\$85,000
Center for Participatory Change, Inc. 34 Wall Street, Suite 601 Asheville, NC 28801	509(a)(1)	For general operating support.	\$60,000
Center for Responsible Lending 302 West Main Street Durham, NC 27701	509(a)(3)	2011 Nonprofit Internship Program	\$1,600
Center for Responsible Lending 302 West Main Street Durham, NC 27701	509(a)(3)	For the Advocacy and Outreach on Predatory Lending Reforms in North Carolina Project.	\$115,000
Central Park NC PO Box 159 Star, NC 27356	509(a)(1)	For general operating support.	\$75,000

Centro de Enlace, Inc. P. O. Box 236 Burnsville, NC 28714	509(a)(1)	For general operating support.	\$25,000
Chatham Community Development Corporation P. O. Box 1726 Pittsboro, NC 27312	509(a)(1)	Connect Minorities to the Green Economy in a Rural County.	\$25,000
Child Care Services Association P. O. Box 901 Chapel Hill, NC 27514	509(a)(1)	To the North Carolina Statewide Child Care Workforce Study Project	\$35,000
Children First of Buncombe County Advocacy for Children of All Ages 50 S French Broad Ave., Suite 246 Asheville, NC 28801	509(a)(1)	For the Focused Initiative on Child Poverty Project.	\$30,000
Clean Air Carolina PO Box 5311 Charlotte, NC 28299	509(a)(1)	For the Medical Advocates for Healthy Air Project	\$25,000
Clean Energy Durham P. O. Box 2223 Durham, NC 27702	509(a)(1)	For the Neighborhood Energy Outreach Evaluation Project.	\$45,000
Clean Water for NC 29 1/2 Page Ave. Asheville, NC 28801	509(a)(2)	For general operating support.	\$25,000
Coalicion de Organizaciones Latino-Americanas 34 Wall Street, Suite 402 Asheville, NC 28801	509(a)(1)	For general operating support.	\$35,000
Coalición Latinoamericano 4938 Central Ave. Suite 101 Charlotte, NC 28205	509(a)(2)	2011 Nonprofit Internship Program	\$1,600
Coastal Horizons Center, Inc. 615 Shipyard Blvd. Wilmington, NC 28412	509(a)(1)	For Project S.A.R.T.	\$25,850
Common Cause Education Fund 19 W. Hargett St. Suite 701 Raleigh, NC 27601	509(a)(1)	For general operating support.	\$100,000
Communities in Schools of NC 222 N. Person St. Raleigh, NC 27601	509(a)(1)	To CIS Cohort Capacity Building.	\$60,000
Communities in Schools of NC 222 N. Person St. Raleigh, NC 27601	509(a)(1)	To CIS Cohort Capacity Building.	\$20,000
Community Building Initiative 220 North Tryon Street Charlotte, NC 28202	509(a)(1)	For general operating support.	\$25,000
Community Empowerment Project CDC P. O. Box 1623 Forest City, NC 28043	509(a)(1)	For general operating support.	\$30,000

Conservation Fund P. O. Box 271 Chapel Hill, NC 27514	509(a)(1)	For general operating support.	\$240,000
Cooleemee Historical Assoc. P. O. Box 667 Cooleemee, NC 27014	509(a)(2)	For general operating support.	\$20,000
Corporation for Enterprise Development 1200 G Street, NW, Suite 400 Washington, DC 20005	509(a)(1)	For the Municipal Economic Opportunity Project.	\$20,000
Corporation for Enterprise Development 1200 G Street, NW, Suite 400 Washington, DC 20005	509(a)(1)	For the Municipal Economic Opportunity Project.	\$35,000
Corporation for Enterprise Development 1200 G Street, NW, Suite 400 Washington, DC 20005	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
Corporation for Enterprise Development 1200 G Street, NW, Suite 400 Washington, DC 20005	509(a)(1)	For the Municipal Economic Opportunity Project.	\$15,000
Council for Children's Rights, Inc. 601 East 5th Street, Suite 510 Charlotte, NC 28202	509(a)(1)	For the Larry King Center for Building Children's Futures Community Engagement Initiative	\$50,000
Covenant with North Carolina's Children Education Fund P. O. Box 28268 Raleigh, NC 27611	509(a)(1)	For the Together NC Project.	\$19,500
Crisis Assistance Ministry 500-A Spratt Street Charlotte, NC 28206	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
Dan River Basin Association 413 Church Street - Suite 401 Eden, NC 27288	509(a)(1)	For general operating support.	\$5,000
Dan River Basin Association 413 Church Street - Suite 401 Eden, NC 27288	509(a)(1)	For general operating support.	\$55,000
Dan River Basin Association 413 Church Street - Suite 401 Eden, NC 27288	509(a)(1)	For general operating support.	\$5,000
Davidson Vision Foundation 11 Court Square, Suite 110 Lexington, NC 27292	509(a)(1)	For the Yadkin Valley Career Academies Initiative.	\$15,000
Democracy NC 1821 Green Street Durham, NC 27705	509(a)(1)	For general operating support.	\$300,000
Democracy NC 1821 Green Street Durham, NC 27705	509(a)(1)	For general operating support.	\$50,000

Destination Cleveland County, Inc. PO Box 2063 Shelby, NC 28151	509(a)(2)	For general operating support	\$30,000
Development Foundation of the NC Center for the Advancement of Teaching, Inc. 276 NCCAT Drive Cullowhee, NC 28723	509(a)(1)	For NCCAT's Beginning Teachers/Connections Project.	\$125,000
Development Foundation of the NC Center for the Advancement of Teaching, Inc. 276 NCCAT Drive Cullowhee, NC 28723	509(a)(1)	For NCCAT's Connect to Your Future Project.	\$35,000
Disability Rights North Carolina 2626 Glenwood Avenue, Suite 550 Raleigh, NC 27608	509(a)(1)	For the Mental Illness and the Death Penalty Project.	\$25,000
Duke University 2200 West Main Street, Suite 710 Durham, NC 27705	509(a)(1)	To support the operations of the Duke Law School Community Enterprise Clinic.	\$50,000
Eagle Market Streets Development Corporation P O Box 3015 Asheville, NC 28802	509(a)(1)	For general operating support.	\$30,000
El Centro Hispano, Inc. 201 W. Main Street. Suite 100 Durham, NC 27701	509(a)(1)	To Latino Immigrant Organizing in Durham & Orange Counties.	\$30,000
El Pueblo, Inc. 4 N. Blount Street, 2nd Floor Raleigh, NC 27601	509(a)(1)	For general operating support.	\$75,000
Elon University/School of Law 201 North Greene Street Greensboro, NC 27401	509(a)(1)	For the Humanitarian Immigration Law Clinic and Outreach Program.	\$25,000
Employee Trustee Matching Gifts NC	509(a)(1)	Employee and Trustee Charitable Contributions in NC.	\$10,215
Environment North Carolina Research and Policy Center, Inc. 112 S. Blount Street, Suite 102 Raleigh, NC 27601	509(a)(1)	For general operating support.	\$12,000
Environmental and Conservation Organization of Henderson County 121 Third Avenue West, Suite 4 Hendersonville, NC 28792	509(a)(2)	For general operating support.	\$5,000
Environmental and Conservation Organization of Henderson County 121 Third Avenue West, Suite 4 Hendersonville, NC 28792	509(a)(2)	For general operating support.	\$15,000
Environmental Federation of NC d/b/a Earth Share of NC P O. Box 196 Durham, NC 27702	509(a)(1)	To Expand and Evolve Environmental Workplace Philanthropy in North Carolina.	\$20,000

Equality NC Foundation 126 1/2 East Hargett Street, Suite 200 Raleigh, NC 27601	509(a)(1)	For general operating support	\$35,000
Fair Trial Initiative 201 W. Main Street, Suite 300 Durham, NC 27701	509(a)(1)	For general operating support	\$60,000
Fair Trial Initiative 201 W. Main Street, Suite 300 Durham, NC 27701	509(a)(1)	For the North Carolina Coalition for a Moratorium Project.	\$60,000
Family Service, Inc. of Gaston County 214 E. Franklin Blvd Gastonia, NC 28052	509(a)(1)	For general operating support.	\$30,000
Family Violence Prevention Center, Inc. d/b/a Interact 1012 Oberlin Rd., Suite 100 Raleigh, NC 27605	509(a)(1)	For Expanding Regional Capacity among Domestic Violence and Sexual Assault Programs in the Eastern Central Region.	\$20,000
Family Violence Prevention Center, Inc. d/b/a Interact 1012 Oberlin Rd., Suite 100 Raleigh, NC 27605	509(a)(1)	For the Immigrants Seeking Safety Project.	\$79,567
Foothills Conservancy of NC, Inc. PO Box 3023 Morganton, NC 28680	509(a)(1)	For the Piedmont Working Lands Protection Project.	\$40,000
Forsyth Futures 601 North Cherry Street, Suite 250 Winston-Salem, NC 27101	509(a)(1)	For general operating support.	\$15,000
Foundation for a Sustainable Community 101 W. Main Street Durham, NC 27701	509(a)(2)	To the Institute for Sustainable Development.	\$35,000
Franklin-Vance-Warren Opportunity, Inc. PO Box 1453 Henderson, NC 27536	509(a)(1)	For the Women's Economic Equity (WEE) Project.	\$75,000
Full Belly Project, Ltd. P. O. Box 7874 Wilmington, NC 28406	509(a)(1)	To Replicate Innovative Small-scale Sustainable Farming Strategies Project.	\$30,000
George Institute for Biodiversity and Sustainability 1320 Vanagrif Ct Wake Forest, NC 27587	509(a)(1)	To the Christian Creation Stewardship Project for Falls Lake.	\$25,000
Graham Revitalization Economic Action Team P. O. Box 1223 Robbinsville, NC 28771	509(a)(1)	For general operating support.	\$30,000
Green Opportunities, Inc. PO Box 7235 Asheville, NC 28802	509(a)(1)	For general operating support.	\$35,000
Greensboro Housing Coalition 122 N. Elm Street, Suite 608 Greensboro, NC 27401	509(a)(1)	For general operating support.	\$35,000

Habitat for Humanity of North Carolina Inc 118 St. Mary's Street Raleigh, NC 27605	509(a)(1)	For general operating support.	\$30,000
HandMade in America Foundation P. O. Box 2089 Asheville, NC 28802	509(a)(1)	For the implementation phase of the Women's Economic Equity Project	\$25,000
HAVEN in Lee County P. O. Box 3191 Sanford, NC 27331	509(a)(1)	To the Financial Capacity-building Project.	\$3,380
Help, Inc.: Center Against Violence P. O. Box 16 Wentworth, NC 27375	509(a)(1)	To the Financial Capacity-building Project.	\$5,723
Hispanic Liaison of Chatham County 105 E. Second Street Siler City, NC 27344	509(a)(1)	For general operating support.	\$35,000
Hispanics in Philanthropy 55 Second St., Suite 1500 San Francisco, CA 94105	509(a)(1)	For the North Carolina site of the Funders' Collaborative.	\$133,500
Homes of Hope, Inc. P. O. Box 747 Albemarle, NC 28002	509(a)(1)	For the Esther House.	\$25,000
Housing for New Hope, Inc. 18 West Colony Place, Suite 250 Durham, NC 27705	509(a)(1)	For the Sustainable Affordable Housing Development Program	\$25,000
Housing for New Hope, Inc. 18 West Colony Place, Suite 250 Durham, NC 27705	509(a)(1)	For the Sustainable Affordable Housing Development Program.	\$10,000
IDA and Asset Building Collaborative of NC, Inc. P. O. Box 27386 Raleigh, NC 27611-7386	509(a)(1)	For general operating support.	\$60,000
Institute for Dismantling Racism, Inc. 639 South Green Street Winston-Salem, NC 27101	509(a)(1)	For general operating support.	\$50,000
Institute for Southern Studies P. O. Box 531 Durham, NC 27702	509(a)(1)	For the Carolina Public Press.	\$35,000
Institute for Southern Studies P. O. Box 531 Durham, NC 27702	509(a)(1)	For the NC Money and Democracy Media Project.	\$80,450
Ipas P. O. Box 5027 Chapel Hill, NC 27514	509(a)(1)	To Develop Latino Youth Leadership for Reproductive Health Advocacy and Education.	\$42,000
Iredell-Statesville Schools 410 Garfield Street Statesville, NC 28677	Other	For the Collaborative Organizational Model to Promote Aligned Support Structure (COMPASS).	\$90,000

Just Economics PO Box 2396 Asheville, NC 28802	509(a)(1)	For general operating support.	\$30,000
Landmark Church of God 2200 East Broad Street Statesville, NC 28625	509(a)(1)	For capacity building in support of the Mi Familia Institute program.	\$20,000
Latino Advocacy Coalition of Henderson County 505 B Brookside Camp Rd. Hendersonville, NC 28792	509(a)(1)	For general operating support.	\$35,000
Latino Community Development Center P. O. Box 25360 Durham, NC 27702	509(a)(1)	For general operating support.	\$325,000
Latino Community Development Center P. O. Box 25360 Durham, NC 27702	509(a)(1)	For general operating support	\$200,000
Legal Aid of NC-Raleigh 224 South Dawson Street Raleigh, NC 27601	509(a)(1)	For the Home Defense Project (HDP).	\$225,000
Legal Aid of NC-Raleigh 224 South Dawson Street Raleigh, NC 27601	509(a)(1)	For the Home Defense Project (HDP).	\$450,000
Legal Aid of NC-Raleigh 224 South Dawson Street Raleigh, NC 27601	509(a)(1)	For the Home Defense Project (HDP).	\$225,000
Legal Services of Southern Piedmont 1431 Elizabeth Ave. Charlotte, NC 28204	509(a)(1)	For the Justice for All Project.	\$40,000
Lexington Housing Community Development Corp. PO BOX 933 Lexington, NC 27293	509(a)(1)	For general operating support.	\$35,000
Little Tennessee Watershed Association 93 Church Street, Suite 214 Franklin, NC 28734	509(a)(1)	For general operating support.	\$15,000
Little Tennessee Watershed Association 93 Church Street, Suite 214 Franklin, NC 28734	509(a)(1)	For general operating support.	\$5,000
Lumber River Development Corporation 30 CJ Walker Road, COMtech Park Pembroke, NC 28372-7340	509(a)(1)	For Advancing Regional Collaborations in Southeastern North Carolina.	\$35,000
Marketing Association for Rehab Centers, Inc 134 Wright Brothers Way Fletcher, NC 28732	509(a)(2)	For the MARC Parity Initiative.	\$50,500

Mecklenburg Citizens for Public Education 129 West Trade St., Suite 1555 Charlotte, NC 28202	509(a)(1)	For the Inform and Educate Project.	\$15,000
Mecklenburg Ministries 3900-A Park Road Charlotte, NC 28209	509(a)(1)	For the Soul to Soul Project.	\$25,000
Mitchell County P. O. Box 409 Bakersville, NC 28705	509(a)(1)	For the Mitchell County Local Food Distribution Network.	\$14,500
Mitchell County Development Foundation, Inc. P. O. Box 858 Spruce Pine, NC 28777	509(a)(1)	For general operating support.	\$15,000
Mountain Area Information Network 34 Wall Street, Suite 407 Asheville, NC 28801	509(a)(1)	For general operating support	\$30,000
Mountain BizCapital, Inc. 153 S. Lexington Avenue Asheville, NC 28801	509(a)(1)	For general operating support: Growing WNC's Entrepreneurial Community - Developing Organizational Strength.	\$10,000
Mountain BizCapital, Inc. 153 S. Lexington Avenue Asheville, NC 28801	509(a)(1)	For general operating support.	\$70,000
NARAL Pro-Choice North Carolina Foundation 514 Daniels Street, #142 Raleigh, NC 27605	509(a)(1)	For general operating support.	\$55,000
National Committee for the New River P. O. Box 1480 West Jefferson, NC 28694	509(a)(1)	To the New River Partnership Development Program (NRDPDP).	\$40,000
National Forum to Accelerate Middle-Grades Reform P. O. Box 224 Savoy, IL 61874	509(a)(1)	To Schools to Watch: School Transformation Network.	\$70,000
National Parks Conservation Association 777 Sixth Street NW, Suite 700 Washington, DC 20001	509(a)(1)	For Keeping the Promise: Planning the Future of the Blue Ridge Parkway.	\$40,000
Nature Conservancy 4705 University Dr., Ste. 290 Durham, NC 27707	509(a)(1)	For Assessing the Status of North Carolina's Freshwater Resources.	\$50,000
NC Association of Black Lawyers' Land Loss Prevention Project P. O. Box 179 Durham, NC 27702	509(a)(1)	For general operating support.	\$50,000
NC Association of Community Development Corporations 3109 Poplarwood Court, Suite 209 Raleigh, NC 27604	509(a)(1)	For general operating support.	\$50,000

NC Center for Voter Education 3933 Arrow Dr., Suite 101 Raleigh, NC 27612	509(a)(1)	For general operating support	\$25,000
NC Center for Voter Education 3933 Arrow Dr., Suite 101 Raleigh, NC 27612	509(a)(1)	For general operating support	\$200,000
NC Center for Women in Public Service P.O. Box 27421 Raleigh, NC 27611	509(a)(1)	For general operating support.	\$40,000
NC Center for Women in Public Service P.O. Box 27421 Raleigh, NC 27611	509(a)(1)	For general operating support	\$10,000
NC Center on Actual Innocence P.O. Box 52446 Shannon Plaza Station Durham, NC 27717-2446	509(a)(1)	For general operating support.	\$50,000
NC Coalition Against Domestic Violence 123 West Main St., Suite 700 Durham, NC 27701	509(a)(2)	For general operating support.	\$75,000
NC Coalition Against Sexual Assault 811 Spring Forest Rd., Suite 900 Raleigh, NC 27609	509(a)(1)	For general operating support.	\$60,000
NC Coalition Against Sexual Assault 811 Spring Forest Rd., Suite 900 Raleigh, NC 27609	509(a)(1)	For general operating support.	\$30,000
NC Coalition to End Homelessness P.O. Box 27692 Raleigh, NC 27611	509(a)(1)	For general operating support.	\$45,000
NC Coalition to End Homelessness P.O. Box 27692 Raleigh, NC 27611	509(a)(1)	For general operating support.	\$45,000
NC Coastal Federation, Inc. 3609 Highway 24 Newport, NC 28570	509(a)(1)	For general operating support.	\$110,000
NC Community Development Initiative P. O. Box 98148 Raleigh, NC 27624	509(a)(1)	For general operating support.	\$700,000
NC Conservation Network 19 East Martin St., Suite 300 Raleigh, NC 27601	509(a)(1)	For general operating support.	\$140,000
NC Council for Women 422 N. Blount St. Raleigh, NC 27601	Other	For the CFW Osnium Software Information Project	\$17,500
NC Council of Churches 27 Horne Street Raleigh, NC 27607	509(a)(1)	To the Interfaith Power and Light Project.	\$35,000

NC Council of Churches 27 Horne Street Raleigh, NC 27607	509(a)(1)	For the from Hostility to Hospitality. Immigration & People of Faith Project.	\$42,000
NC Division of Social Services 2417 Mail Service Center Raleigh, NC 27699	Other	For the JobsBoost Initiative.	\$750,000
NC Division of Social Services 2417 Mail Service Center Raleigh, NC 27699	Other	For the JobsBoost Initiative.	\$375,000
NC Division of Social Services 2417 Mail Service Center Raleigh, NC 27699	Other	For the JobsBoost Initiative	\$375,000
NC Environmental Justice Network PO Box 61 Tillery, NC 27887	509(a)(1)	For general operating support.	\$35,000
NC Fair Share Education Fund 3824 Barrett Drive, Suite 312 Raleigh, NC 27609	509(a)(1)	For general operating support.	\$50,000
NC Housing Coalition, Inc. 118 St Mary's Street Raleigh, NC 27605	509(a)(1)	For general operating support	\$120,000
NC Housing Coalition, Inc. 118 St Mary's Street Raleigh, NC 27605	509(a)(1)	For Manufactured Housing Certified Technical Assistance Provider (CTAP).	\$30,000
NC Indian Economic Development Initiative P. O. Box 58096 Raleigh, NC 27658	509(a)(1)	For general operating support.	\$60,000
NC Institute of Minority Economic Development PO Box 1331, 114 W. Parrish Street Durham, NC 27701	509(a)(1)	For general operating support.	\$100,000
NC Justice Center P. O. Box 28068 Raleigh, NC 27611	509(a)(1)	For the Eastern Carolina Immigrants' Rights Project.	\$150,000
NC Justice Center P. O. Box 28068 Raleigh, NC 27611	509(a)(1)	For the Eastern Carolina Immigrants' Rights Project.	\$150,000
NC League of Conservation Voters Foundation, Inc. PO Box 12671 Raleigh, NC 27605	509(a)(2)	For general operating support.	\$35,000
NC Partnership for Children 1100 Wake Forest Road Raleigh, NC 27604	509(a)(1)	For Communities Thrive When Children Thrive Project.	\$200,000
NC Prisoner Legal Services P. O. Box 25397 Raleigh, NC 27611	509(a)(1)	Committed Juvenile Case and Conditions Project.	\$70,000

NC State University Foundation, Inc. Campus Box #7406 NC State University Raleigh, NC 27695-7406	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
NC State University Foundation, Inc. Campus Box #7406 NC State University Raleigh, NC 27695-7406	509(a)(1)	For Support to the Operations of the Institute for Emerging Issues.	\$75,000
NC Sustainability Center, Inc. 9650 Strickland Rd., Suite 103-114 Raleigh, NC 27615	509(a)(1)	For general operating support	\$75,000
NC Sustainable Energy Association PO Box 6465 Raleigh, NC 27628	509(a)(1)	For general operating support.	\$125,000
NC Wildlife Federation P. O. Box 10626 Raleigh, NC 27605-0626	509(a)(1)	For the Fair Climate Change for North Carolina: Engaging Non-traditional Allies in the Climate Movement.	\$30,000
Neighbors in Ministry, Inc. PO Box 1036 Brevard, NC 28712	509(a)(1)	For Dismantling Racism: Inside & Out III.	\$30,000
Neuse River Foundation P. O. Box 15451 New Bern, NC 28561	509(a)(1)	For general operating support.	\$35,000
Neuse River Foundation P. O. Box 15451 New Bern, NC 28561	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
North Carolinians Against Gun Violence Education Fund P. O. Box 51565 Durham, NC 27717	509(a)(1)	For general operating support.	\$15,000
Ocracoke Foundation P. O. Box 1689 Ocracoke, NC 27960	509(a)(1)	For general operating support.	\$30,000
Our VOICE, Inc. 44 Merrimon Avenue, Suite 1 Asheville, NC 28801	509(a)(1)	For the Sexual Violence Prevention Education Volunteer Program.	\$20,000
Pamlico-Tar River Foundation, Inc. P. O. Box 1854 Washington, NC 27889	509(a)(1)	For Operation Medicine Cabinet.	\$45,000
Pamlico-Tar River Foundation, Inc. P. O. Box 1854 Washington, NC 27889	509(a)(1)	For general operating support.	\$25,000
People of Faith Against the Death Penalty 110 W. Main St., Ste. 2G Carrboro, NC 27510	509(a)(1)	For NC Grassroots Education and Mobilization on the Death Penalty.	\$75,000
Piedmont Conservation Council, Inc. 847 Curry Dr., Suite 103 Asheboro, NC 27205	509(a)(1)	For FabLab general operating support.	\$35,000

Piedmont Land Conservancy P O. Box 4025 Greensboro, NC 27404	509(a)(1)	For the Conserving Troubled Assets Program	\$35,000
Pigeon Community Development Center PO Box 1494 Waynesville, NC 28786	509(a)(1)	For general operating support	\$5,000
Pigeon Community Development Center PO Box 1494 Waynesville, NC 28786	509(a)(1)	For general operating support.	\$30,000
Pisgah Legal Services P.O. Box 2276 Asheville, NC 28802	509(a)(1)	For the Justice For All Project.	\$40,000
Pisgah Legal Services P O. Box 2276 Asheville, NC 28802	509(a)(1)	For the Affordable Housing Development Project.	\$20,000
Planned Parenthood Health Systems, Inc. 100 S. Boylan Avenue Raleigh, NC 27603	509(a)(1)	For general operating support.	\$100,000
Planned Parenthood of Central NC, Inc. PO Box 3258 Chapel Hill, NC 27515	509(a)(1)	For general operating support	\$15,000
Planned Parenthood of Central NC, Inc. PO Box 3258 Chapel Hill, NC 27515	509(a)(1)	For Women's Lives Matter: Increasing & Protecting Access to Reproductive Healthcare Project.	\$20,000
Planned Parenthood of Central NC, Inc. PO Box 3258 Chapel Hill, NC 27515	509(a)(1)	For general operating support.	\$80,000
ProgressNow Education 1600 University Ave. W., Suite 309B St Paul, MN 55104	509(a)(1)	For general operating support.	\$50,000
PTA North Carolina Congress 3501 Glenwood Avenue Raleigh, NC 27612	509(a)(2)	For general operating support.	\$60,000
Public School Forum of NC 3739 National Drive, Suite 100 Raleigh, NC 27612	509(a)(1)	For general operating support.	\$85,000
Public School Forum of NC 3739 National Drive, Suite 100 Raleigh, NC 27612	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
Raleigh Public Record Inc. P. O. Box 349 Raleigh, NC 27602	509(a)(1)	For general operating support.	\$35,000
Raleigh Public Record Inc. P. O. Box 349 Raleigh, NC 27602	509(a)(1)	For general operating support.	\$35,000

Rape Crisis Center of Catawba County, Inc. 1220 Commerce Street SW Suite J Conover, NC 28613	509(a)(1)	For general operating support	\$20,000
Reach of Clay County P. O. Box 1485 Hayesville, NC 28904	509(a)(1)	For general operating support	\$25,000
Red Springs Enterprise Alliance Inc. P.O. Box 918 Red Springs, NC 28377	509(a)(1)	For general operating support	\$30,000
Reinvestment Partners P. O. Box 1929 Durham, NC 27701	509(a)(1)	For general operating support.	\$10,000
Reinvestment Partners P. O. Box 1929 Durham, NC 27701	509(a)(1)	For general operating support.	\$70,000
RFD CDC 1713 Beechwood Rd Yadkinville, NC 27055	509(a)(1)	For the North Carolina Circles Project.	\$75,000
Rockingham County 371 NC Hwy 65 Wentworth, NC 27375	Other	For the Business & Technology Center general operating funds.	\$75,000
Rockingham County 371 NC Hwy 65 Wentworth, NC 27375	Other	For general operating support.	\$70,000
Rural Advancement Foundation International-USA PO Box 640 Pittsboro, NC 27312	509(a)(1)	For general operating support.	\$60,000
Rural Advancement Foundation International-USA PO Box 640 Pittsboro, NC 27312	509(a)(1)	2008 NSR Award designated by Benny Bunting.	\$2,500
Rural Economic Development Center, Inc. 4021 Carya Drive Raleigh, NC 27610	509(a)(1)	For the STEP Forward Project.	\$62,000
Rural Empowerment Association for Community Help (REACH) 2389 W. Wards Bridge Rd Warsaw, NC 28398	509(a)(1)	For general operating support.	\$35,000
Sierra Club Foundation 85 Second Street, Suite 750 San Francisco, CA 94105	509(a)(1)	For the North Carolina Climate Recovery Campaign.	\$25,000
Southern Alliance for Clean Energy 34 Wall Street, Suite 607 Asheville, NC 28801	509(a)(1)	For Supporting a Clean Energy Future for North Carolina Project.	\$75,000
Southern Appalachian Highlands Conservancy 34 Wall Street, Suite 502 Asheville, NC 28801	509(a)(2)	For Blue Ridge Forever - Phase 2	\$25,000

Southern Coalition for Social Justice 1415 West Highway 54, Suite 101 Durham, NC 27707	509(a)(1)	For the Fair Redistricting NC Task Force and Resource Center.	\$95,000
Southern Coalition for Social Justice 1415 West Highway 54, Suite 101 Durham, NC 27707	509(a)(1)	For general operating support.	\$100,000
SouthWings, Inc. 35 Haywood Street, Suite 201 Asheville, NC 28801	509(a)(1)	For general operating support.	\$20,000
Stecoah Valley Arts, Crafts & Educational Center, Inc. 121 Schoolhouse Road Robbinsville, NC 28771	509(a)(1)	For general operating support.	\$30,000
stone circles 6602 Nicks Road Mebane, NC 27302	509(a)(1)	For general operating support.	\$25,000
Student Action with Farmworkers 1317 W. Pettigrew St. Durham, NC 27705	509(a)(1)	For the Farmworker Advocacy Network Project.	\$35,000
Support Center 3120 Highwoods Blvd , Suite 350 Raleigh, NC 27604	509(a)(1)	For general operating support.	\$125,000
Tar River Land Conservancy P. O. Box 1161 Louisburg, NC 27549	509(a)(1)	For general operating support.	\$20,000
Teach For America - Eastern NC 324 Blackwell Street, Suite 1160 Durham, NC 27701	509(a)(1)	For general operating support.	\$75,000
Thirtieth Judicial District Domestic Violence-Sexual Assault Alliance, Inc. P. O. Box 554 Waynesville, NC 28786	509(a)(1)	For general operating support.	\$30,000
Thirtieth Judicial District Domestic Violence-Sexual Assault Alliance, Inc. P. O. Box 554 Waynesville, NC 28786	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
Toxic Free NC 206 New Bern Place Raleigh, NC 27601	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
Toxic Free NC 206 New Bern Place Raleigh, NC 27601	509(a)(1)	For general operating support.	\$50,000
Toxic Free NC 206 New Bern Place Raleigh, NC 27601	509(a)(1)	For general operating support.	\$10,000
Triangle Land Conservancy 1101 Haynes St., Suite 205 Raleigh, NC 27604	509(a)(1)	For TLC's Organizational Transformation.	\$40,000

Trust for Public Land 101 Montgomery Street, Suite 900 San Francisco, CA 94104	509(a)(1)	For Land for Tomorrow.	\$80,000
University of NC Press 116 South Boundary St. Chapel Hill, NC 27514-3808	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	For the Educational Advancement & Fair Opportunity Program (Education Program).	\$25,000
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	For Building Integrated Communities	\$56,642
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	For general operating support for the Scholars Latino Initiative (SLI)	\$50,000
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	For the School of Journalism and Mass Communications: Recruitment and Retention of an Urban Youth Staff for the Northeast Central Durham Community VOICE.	\$20,000
University of NC-Chapel Hill Office of Sponsored Research 104 Airport Drive, Suite 2200, C104B #1350 Chapel Hill, NC 27599-1350	509(a)(1)	For the Collateral Consequences Assessment Tool (C-CAT).	\$30,000
University of NC-Charlotte 9201 University City Blvd. Charlotte, NC 28223-0001	Other	For UNC-Charlotte: The First 3 Beginning Teacher Support Program.	\$55,000
University of NC-Charlotte 9201 University City Blvd. Charlotte, NC 28223-0001	Other	For the Renaissance Computing Institute (RENCI) at UNC Charlotte - Advancing the Reach of Urban Growth Forecasting Across North Carolina.	\$20,000

University of NC-Charlotte 9201 University City Blvd Charlotte, NC 28223-0001	Other	For the PlanCharlotte.com Project.	\$50,000
University of NC-Greensboro UNCG Office of Sponsored Programs, 1111 Spring Garden Street; 2702 MHRA Greensboro, NC 27412-5013	Other	For Coaching Coaches: An Educational Program to Increase the Positive Role that High School Coaches Play in Stopping Gender-Based Interpersonal Violence.	\$30,000
University of NC-Pembroke P. O. Box 1510 Pembroke, NC 28372	Other	For PREP -- (Partnership for the Retention of Education Professionals)	\$60,000
University of NC-Wilmington 601 S. College Rd. Wilmington, NC 28403	Other	For the Dept. of Sociology Southeastern North Carolina Food Systems Program (SENCFS).	\$60,000
Vigorous InterventionS In Ongoing Natural Settings, Inc. 48 Juniper Street Roxbury, MA 02119	509(a)(1)	For the Halifax County Equity Project	\$35,000
Voces Latinas, Inc. 202 North 5th Street Wilmington, NC 28401	509(a)(1)	For general operating support	\$20,000
Wake Education Partnership 706 Hillsborough St., Suite A Raleigh, NC 27603	509(a)(1)	For the Evaluation of Triangle Leadership Academy in the Wake County Public School System.	\$34,160
Wake Forest University 1834 Wake Forest Road Winston-Salem, NC 27109	509(a)(1)	For scholarships: Joseph G. Gordon, NSR, NC middle income residents, annual awards to faculty members, Reynolds Professors supplements, and special undergraduate programs and needs.	\$462,118
WakeUP Wake County, Inc. P. O. Box 6484 Raleigh, NC 27628	509(a)(1)	For Planning for Growth: Sustainable Development & Civic Engagement.	\$15,000
WakeUP Wake County, Inc. P. O. Box 6484 Raleigh, NC 27628	509(a)(1)	For Planning for Growth: Sustainable Development & Civic Engagement.	\$5,000
Washington Housing Nonprofit, Inc. P. O. Box 2312 Washington, NC 27889	509(a)(3)	For general operating support.	\$35,000
Waterkeeper Alliance, Inc. 17 Battery Place, Suite 1329 New York, NY 10004	509(a)(1)	For Pure Farms, Pure Waters. Ending Concentrated Animal Pollution in NC.	\$25,000
West End Revitalization Association, Inc. P. O. Box 661 Mebane, NC 27302	509(a)(1)	For general operating support.	\$35,000
Western Carolina University Killian Building Room 222 Cullowhee, NC 28723	Other	For the College of Educational & Allied Professions - Professional Development for the enhancement of the 21st Century Professional Standards through the use of Learning Studios.	\$30,000

Western NC Alliance 29 N Market St., Suite 610 Asheville, NC 28801	509(a)(2)	For general operating support.	\$50,000
Western NC Workers' Center P. O. Box 3025 Marion, NC 28752	509(a)(1)	2011 Nonprofit Internship Program	\$1,600
White Oak-New Riverkeeper Alliance P.O. Box 358 Jacksonville, NC 28541	509(a)(1)	For the River Protection Program	\$25,000
Wilderness Society 1615 M Street, NW Washington, DC 20036	509(a)(1)	For Protecting the Wildlands of Western North Carolina.	\$25,000
Winston-Salem Foundation 860 W. Fifth Street Winston-Salem, NC 27101	509(a)(1)	For the Winton-Salem Community Development Support Collaborative.	\$100,000
Winston-Salem State University 601 Martin Luther King Jr. Drive Winston-Salem, NC 27110	Other	For Fostering Effective Teaching Through Support (FETTS).	\$35,000
Winston-Salem State University Foundation Campus Box 13183 Winston-Salem, NC 27110	Other	2011 Nonprofit Internship Program.	\$1,600
Winston-Salem/Forsyth County Schools P. O. Box 2513 Winston-Salem, NC 27102-2513	Other	For Connecting Caring Adults With Students Project.	\$10,000
Working Films, Inc. 602 South Fifth Avenue Wilmington, NC 28401	509(a)(1)	2011 Nonprofit Internship Program.	\$1,600
YWCA of the Lower Cape Fear 2815 South College Road Wilmington, NC 28412	509(a)(1)	For the History of Wilmington in Black and White Project.	\$42,000
Grand Total			\$15,643,505

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

=====

OFFICER NAME:

Wells Fargo Bank, NA

ADDRESS:

1525 WW.T. HARRIS BLVD. D114-044

CHARLOTTE, NC 28288-5709

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 197,953.

OFFICER NAME:

Stephen L. Neal

ADDRESS:

7913 Lewinsville Rd.

McLean, VA 22102

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 69,283.

OFFICER NAME:

John O. McNairy

ADDRESS:

1101 Walker Drive

Kinston, NC 28501

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 69,283.

TOTAL COMPENSATION:

336,519.

=====

TW W. N. REYNOLDS RESIDUARY TRUST

56-6036636

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

=====

RECIPIENT NAME:

Z SMITH REYNOLDS FOUNDATION INC

ADDRESS:

101 REYNOLDA VILLAGE

WINSTON-SALEM, NC 27101-5287

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 9,095,927.

TOTAL GRANTS PAID:

9,095,927.

=====

STATEMENT 11

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

TW W. N. REYNOLDS RESIDUARY TRUST

Employer identification number

56-6036636

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					254,796.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-1,481,782.
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	-1,226,986.

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					341,757.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,553,970.
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	
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	1,895,727.

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		-1,226,986.
14	Net long-term gain or (loss):			
a	Total for year	14a		1,895,727.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		668,741.

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

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

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? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).

OMB No. 1545-0092

2011

Employer identification number

56-6036636

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b		1,481,782.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Cert Mail Num - Fed	Account	Name	Tax ID	Tax Due - 990PF	Over Payment
70032260000438839340	1013001396	TW W N REYNOLDS RESIDUARY TRUST	56-6036636	0 00	0 00

1013001396

Form **8868**

(Rev. January 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print

File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

TW W. N. REYNOLDS RESIDUARY TRUST

☒ **X**

56-6036636

Number, street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

1525 W.W.T. HARRIS BLVD. D1114-044

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

CHARLOTTE, NC 28288

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Wells Fargo Bank

Telephone No. ► (336) 747-8161

FAX No. ► 336-747-8722

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ **X** calendar year 2011 or
 - ☐ tax year beginning , 20 , and ending , 20 .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	121,638.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	99,152.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	22,486.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)