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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545 0052

2011

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

Name of foundation: SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

A Employer identification number: 56-6042630

Number and street (or P O box number if mail is not delivered to street address): PO BOX 2907 - TRUST TAX DEPT

Room/suite:

B Telephone number (see instructions): ( ) -

City or town, state, and ZIP code: WILSON, NC 27894-2907

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,268,486.

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

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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)	60,634.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	11,717.	11,717.		STMT 1
	4	Dividends and interest from securities	177,457.	177,457.		STMT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	181,120.			
	b	Gross sales price for all assets on line 6a 5,430,945.				
	7	Capital gain net income (from Part IV, line 2)		181,120.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,675.	1,675.		STMT 3
	12	**Total** Add lines 1 through 11	432,603.	371,969.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	54,900.	49,500.		5,400.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 4	20.	20.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	13,820.			
	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) STMT 6	158.	158.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	68,898.	49,678.	NONE	5,400.
	25	Contributions, gifts, grants paid	318,406.			318,406.
	26	**Total expenses and disbursements** Add lines 24 and 25	387,304.	49,678.	NONE	323,806.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	45,299.			
	b	**Net investment income** (if negative, enter -0-)		322,291.		
	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			
	2	Savings and temporary cash investments	149,358.	249,919.	249,919.
	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)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	4,807,980.	4,759,166.	5,018,567.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,957,338.	5,009,085.	5,268,486.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	4,957,338.	5,009,085.	
	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)	4,957,338.	5,009,085.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,957,338.	5,009,085.	

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	4,957,338.
2	Enter amount from Part I, line 27a	2	45,299.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	8,102.
4	Add lines 1, 2, and 3	4	5,010,739.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,654.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,009,085.

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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	5,425,477.		5,249,825.	175,652.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				175,652.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	181,120.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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	278,204.	5,155,471.	0.05396286780
2009	280,147.	4,702,641.	0.05957227014
2008	278,141.	5,198,160.	0.05350758730
2007	320,681.	5,834,915.	0.05495898398
2006	320,584.	5,588,461.	0.05736534620

2	**Total** of line 1, column (d)	2	0.27936705542
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	0.05587341108
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,361,923.
5	Multiply line 4 by line 3	5	299,589.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,223.
7	Add lines 5 and 6	7	302,812.
8	Enter qualifying distributions from Part XII, line 4	8	323,806.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	3,223.
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	3,223.
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	3,223.
6	Credits/Payments.				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,892.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	5,892.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	2,669.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 2,669. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BRANCH BANKING AND TRUST Telephone no ▶ (704)954-1125

Located at ▶ 200 S COLLEGE ST-TRUST DEPT, CHARLOTTE, NC ZIP + 4 ▶ 28202

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

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

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

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . . . ☐ Yes ☒ No

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . **6b** X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		54,900.	-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

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 ▶	

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	5,267,316.
b	Average of monthly cash balances	1b	176,261.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,443,577.
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	5,443,577.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	81,654.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,361,923.
6	**Minimum investment return.** Enter 5% of line 5	6	268,096.

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	268,096.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,223.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,223.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	264,873.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	264,873.
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	264,873.

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	323,806.
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	323,806.
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	3,223.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	320,583.

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					264,873.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				NONE	
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 ▶ $ 323,806.					
a	Applied to 2010, but not more than line 2a				NONE	
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					264,873.
e	Remaining amount distributed out of corpus		58,933.			
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		58,933.			
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				NONE	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		60,634.			
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)

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 17				
Total . . . . ▶ 3a				318,406.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	11,717.	
4 Dividends and interest from securities			14	177,457.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	181,120.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b LITIGATION PROCEED			14	1,675.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				371,969.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 371,969.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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.

▶ Janice J [illegible] | 03/29/2012 ▶ Trust Tax Officer

Signature of officer or trustee Date Title

BRANCH BANKING & TRUST CO

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

Employer identification number

56-6042630

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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. **Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**

JSA
1E1251 1 000

Name of organization	Employer identification number
SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH	56-6042630

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	GENERAL WILLIAM SMITH XXI TRUST C/O BRANCH BANKING AND TRUST CHARLOTTE, NC 28202	$ 42,398.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	GENERAL WILLIAM SMITH TRUST U/W C/O BANK OF AMERICA CHARLOTTE, NC, NC 28202	$ 18,236.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	11,717.	11,717.
TOTAL	11,717.	11,717.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI	3,823.	3,823.
FOREIGN DIVIDENDS	27,732.	27,732.
NONDIVIDEND DISTRIBUTIONS	68.	68.
DOMESTIC DIVIDENDS	28,200.	28,200.
CORPORATE INTEREST	40,369.	40,369.
FOREIGN INTEREST	4,987.	4,987.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	19,584.	19,584.
NONQUALIFIED FOREIGN DIVIDENDS	580.	580.
NONQUALIFIED DOMESTIC DIVIDENDS	52,114.	52,114.
TOTAL	177,457.	177,457.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	586.	586.
NONDISTRIBUTIVE OTHER INCOME	1,089.	1,089.
TOTALS	1,675.	1,675.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	10.	10.
OTHER NON-ALLOCABLE EXPENSE -	10.	10.
TOTALS	20.	20.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FOREIGN TAXES	579.
FEDERAL TAX PAYMENT - PRIOR YE	4,813.
FEDERAL ESTIMATES - PRINCIPAL	5,892.
FOREIGN TAXES ON QUALIFIED FOR	2,464.
FOREIGN TAXES ON NONQUALIFIED	72.
TOTALS	13,820.

STATEMENT 5

SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH 56-6042630

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSES - 2%	158.	158.
TOTALS	158.	158.

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

DESCRIPTION	AMOUNT
DIFF MUTUAL FUND REPORTED/TAX PURPOSES	7,830.
ROUNDING	7.
NATURAL RESOURCE DIFF AMT REC/TAXED	265.
TOTAL	8,102.

STATEMENT 7

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

DESCRIPTION	AMOUNT
ACCRUED INTEREST CARRYOVER	654.
DIST CHECK REIMBURSED IN 2012 (ANSON COUNTY WRITERS)	1,000.
TOTAL	1,654.

STATEMENT 8

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

OFFICER NAME:
BRANCH BANKING AND TRUST
ADDRESS:
200 S COLLEGE ST- WEALTH MANAGEMENT
CHARLOTTE, NC 28202-2005
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10
COMPENSATION .... 49,500.

OFFICER NAME:
JOE E GADDY
ADDRESS:
207 WHITE STORE AVENE
WADESBORO, NC 28170
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,800.

OFFICER NAME:
JOANNE HUNTLEY
ADDRESS:
216 LEAH AVENUE
WADESBORO, NC 28170
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,800.

OFFICER NAME:
FRANK F MILLS
ADDRESS:
704 PEACH STREET
WADESBORO, NC 28170
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,800.

TOTAL COMPENSATION: 54,900.

STATEMENT 9

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	5,423,087.	112,814.	
FEBRUARY	5,469,109.	202,786.	
MARCH	5,453,010.	90,677.	
APRIL	5,609,462.	95,776.	
MAY	5,566,451.	71,264.	
JUNE	5,300,477.	255,962.	
JULY	5,321,319.	205,389.	
AUGUST	5,110,312.	200,723.	
SEPTEMBER	4,770,596.	247,603.	
OCTOBER	5,109,310.	200,386.	
NOVEMBER	5,056,093.	181,834.	
DECEMBER	5,018,566.	249,919.	
TOTAL	63,207,792.	2,115,133.	
AVERAGE FMV	5,267,316.	176,261.	

STATEMENT 10

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
  BRANCH BANKING & TRUST
ADDRESS:
  200 S COLLEGE STREET-WEALTH MANAGEMENT
  CHARLOTTE, NC 28202
RECIPIENT'S PHONE NUMBER: 704-954-1125
FORM, INFORMATION AND MATERIALS:
  NO SPECIFIC REQUIREMENTS
SUBMISSION DEADLINES:
  DECEMBER 31
RESTRICTIONS OR LIMITATIONS ON AWARDS:
  NONE

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

RECIPIENT NAME:
TOWN OF ANSONVILLE HISTORICAL
SOCIETY
ADDRESS:
P O BOX 96
ANSONVILLE, NC 28007
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,100.

RECIPIENT NAME:
BSA CENTRAL NC COUNCIL
ADDRESS:
PO BOX 250
ALBEMARLE, NC 28002
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
BURNSVILLE RECREATION & LEARNING
CENTER, INC.
ADDRESS:
1961 WIGHTMAN CHURCH ROAD
POLKTON, NC 28135
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

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

RECIPIENT NAME:
AMERICAN RED CROSS
UNION COUNTY CHAPTER
ADDRESS:
608 E FRANKLIN STREET
MONROE, NC 28112
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID	2,500.

RECIPIENT NAME:
LEADERSHIP ANSON OVERSIGHT
COMMITTEE
ADDRESS:
P O BOX 305
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID	600.

RECIPIENT NAME:
GIRL SCOUTS OF AMERICA
ADDRESS:
7007 IDLEWILD ROAD
CHARLOTTE, NC 28212
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID	2,500.

RECIPIENT NAME:
ANSON UNITED WAY
ADDRESS:
PO BOX 179
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 750.

RECIPIENT NAME:
ANSON COUNTY ARTS COUNCIL
ADDRESS:
PO BOX 332
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 55,000.

RECIPIENT NAME:
ANSON CRISIS MINISTRY
ADDRESS:
117 NORTH RUTHERFORD ST
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
SOUTH PIEDMONT COMMUNITY COLLEGE
ADDRESS:
PO BOX 126
POLKTON, NC 28135-0126
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
ANSON COOPERATIVE EXTENSION
ADDRESS:
P. O. BOX 633
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 1,700.

RECIPIENT NAME:
ANSON COUNTY SCHOOLS
ADDRESS:
320 CAMDEN ROAD
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 130,756.

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

==

RECIPIENT NAME:
CALVARY EPISCOPAL CHURCH
ADDRESS:
P O BOX 942
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 38,000.

RECIPIENT NAME:
ANSON COUNTY HISTORICAL SOCIETY
ADDRESS:
206 E WADE ST
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ALL SOULS EPISCOPAL CHURCH
ADDRESS:
211 CAMDEN RD
WADESBORO, NC 28170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
HOSPICE OF UNION COUNTY
ADDRESS:
700 ROOSEVELT BLVD
MONROE, NC 28110
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 20,000.

TOTAL GRANTS PAID: 318,406.
===============

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: SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

Employer identification number: 56-6042630

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					3,147.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-4,175.
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	-1,028.

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					2,321.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	179,827.
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	182,148.

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

Part III Summary of Parts I and II **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-1,028.
14 **Net long-term gain or (loss):**				
a Total for year	14a			182,148.
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			181,120.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box.
☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 . . . 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (.15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust
SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

Employer identification number
56-6042630

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

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 21832.122 AMERICAN CENTURY BOND FUND #	VAR	01/31/2011	234,259.00	240,897.00	-6,638.00
10187.26 BB&T INTER US GOV #0341	VAR	01/31/2011	106,864.00	108,383.00	-1,519.00
21611.785 BB&T TOTAL RETUR FUND #0342	VAR	01/31/2011	234,488.00	236,728.00	-2,240.00
1294.946 DODGE & COX INCOM	VAR	01/31/2011	17,197.00	17,271.00	-74.00
7387.46 FEDERATED INTERMED 303	VAR	01/31/2011	74,613.00	73,165.00	1,448.00
5270.467 FIDELITY ADVISOR INC FD CLASS I	VAR	01/31/2011	66,566.00	64,413.00	2,153.00
29882.313 METROPOLITAN WES RETURN BOND FUND	VAR	01/31/2011	311,075.00	316,144.00	-5,069.00
1229.685 PIMCO PIMS FOREIG	VAR	01/31/2011	12,789.00	12,826.00	-37.00
40000. AMGEN INC DTD 05/04	02/08/2011	02/14/2011	43,492.00	43,796.00	-304.00
25000. FEDERAL HOME LOAN M DTD 7/18	02/07/2011	02/14/2011	26,979.00	26,998.00	-19.00
65000. US TREASURY NOTE DT 3.75% 11	02/07/2011	02/15/2011	67,643.00	67,529.00	114.00
.827 KINDER MORGAN MANAGEM	07/28/2010	02/17/2011	54.00	46.00	8.00
35000. CISCO SYSTEMS INC D 5.5% 02/2	02/07/2011	02/24/2011	39,436.00	39,324.00	112.00
40000. UNITED TECHNOLOGIES 12/07/2007	02/07/2011	02/28/2011	44,954.00	44,687.00	267.00
40000. GENERAL ELEC CAP CO	02/07/2011	03/03/2011	42,004.00	42,115.00	-111.00
40000. GENERAL DYNAMICS CO 5/15/03 4.25%	02/09/2011	03/08/2011	42,599.00	42,680.00	-81.00
35000. US TREASURY NOTE DT 3.75% 11	02/07/2011	03/14/2011	37,123.00	36,362.00	761.00
16000. AFLAC INC DTD 05/21 05/15/2019	02/07/2011	03/16/2011	19,181.00	19,544.00	-363.00
6000. AFLAC INC DTD 05/21/ 05/15/2019	02/07/2011	03/16/2011	7,214.00	7,329.00	-115.00
70. ARCHER DANIELS MIDLAND	07/28/2010	03/16/2011	2,418.00	1,952.00	466.00
110. COMCAST CORP NEW CL A	05/17/2010	03/16/2011	2,595.00	1,951.00	644.00
490. DOLE FOOD COMPANY INC	05/17/2010	03/16/2011	6,355.00	4,743.00	1,612.00
1600. HUDSON CITY BANCORP	07/28/2010	03/16/2011	15,409.00	20,047.00	-4,638.00
30. MARKEL CORP	VAR	03/16/2011	11,759.00	10,442.00	1,317.00

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust
SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

Employer identification number
56-6042630

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 160. NATURAL RESOURCE PART	07/28/2010	03/16/2011	5,889.00	3,958.00	1,931.00
80. PAYCHEX INC	07/28/2010	03/16/2011	2,526.00	2,175.00	351.00
200. TEXAS INSTRUMENTS INC	07/28/2010	03/16/2011	6,534.00	5,075.00	1,459.00
170. VERIZON COMMUNICATION	07/28/2010	03/16/2011	5,839.00	4,946.00	893.00
35000. US TREASURY BILL DT 0% 04/14	03/17/2011	03/22/2011	34,999.00	34,998.00	1.00
35000. US TREASURY BILL DT 0% 04/14	03/17/2011	03/23/2011	34,999.00	34,998.00	1.00
10000. BP CAPITAL MARKETS 03/11/2011 3.	03/08/2011	04/07/2011	9,949.00	9,991.00	-42.00
10000. GENERAL ELEC CAP CO 02/11/2011 5.3	03/03/2011	04/07/2011	10,205.00	10,172.00	33.00
10000. KRAFT FOODS INC DTD 6.5% 08/11/	02/07/2011	04/07/2011	11,402.00	11,412.00	-10.00
10000. MERCK & CO INC DTD 06/30/201	02/07/2011	04/07/2011	10,608.00	10,623.00	-15.00
10000. SIMON PROPERTY GROU 03/25/09 10.	02/07/2011	04/07/2011	13,711.00	13,533.00	178.00
10000. TELECOM ITALIA CAPI 09/28/05 5.25	02/07/2011	04/07/2011	10,320.00	10,236.00	84.00
10000. THERMO FISHER SCIEN DTD 02/22/2	02/14/2011	04/07/2011	10,084.00	9,994.00	90.00
10000. TIME WARNER INC DTD 5.875% 11/1	02/07/2011	04/07/2011	11,099.00	11,138.00	-39.00
10000. TYCO INTERNATIONAL DTD 05/05/2010 3.375% 10/15	02/08/2011	04/07/2011	10,211.00	10,172.00	39.00
10000. CELLCO PART/VERIZON DTD 08/01/0	02/07/2011	04/07/2011	10,959.00	11,030.00	-71.00
10000. XEROX CORP DTD 04/2 05/15/2018	02/07/2011	04/07/2011	11,228.00	11,235.00	-7.00
10000. TARGET CORP DTD 05/ 05/01/20	02/07/2011	04/08/2011	11,115.00	11,159.00	-44.00
30000. MERCK & CO INC DTD 06/30/201	02/07/2011	04/11/2011	31,840.00	31,869.00	-29.00
12000. TARGET CORP DTD 05/ 05/01/20	02/07/2011	05/10/2011	13,591.00	13,391.00	200.00
18000. TARGET CORP DTD 05/ 05/01/20	02/07/2011	05/11/2011	20,419.00	20,086.00	333.00
90. BECTON DICKINSON & CO.	07/28/2010	06/03/2011	7,725.00	6,153.00	1,572.00
50. ILLINOIS TOOL WORKS	09/03/2010	06/03/2011	2,805.00	2,239.00	566.00
120. MERCK & CO INC	12/20/2010	06/03/2011	4,298.00	4,390.00	-92.00

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust
SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

Employer identification number
56-6042630

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 150. PEARSON PLC SPONSORED	07/28/2010	06/03/2011	2,785.00	2,367.00	418.00
70. PHILIP MORRIS INTERNAT	07/28/2010	06/03/2011	4,827.00	3,593.00	1,234.00
70. ROGERS COMMUNICATIONS	03/16/2011	06/03/2011	2,617.00	2,371.00	246.00
260. TAIWAN SEMICONDUCTOR SPONSORED ADR	07/28/2010	06/03/2011	3,546.00	2,740.00	806.00
240. VERIZON COMMUNICATION	07/28/2010	06/03/2011	8,551.00	6,983.00	1,568.00
.815 KINDER MORGAN MANAGEM	07/28/2010	06/08/2011	53.00	45.00	8.00
35000. CBS CORPORATION DTD 8.875% 05/1	02/07/2011	06/17/2011	45,237.00	43,705.00	1,532.00
20000. SIMON PROPERTY GROU 03/25/09 10.	02/07/2011	06/17/2011	28,094.00	27,066.00	1,028.00
30000. TELECOM ITALIA CAPI 09/28/05 5.25	02/07/2011	06/17/2011	31,723.00	30,709.00	1,014.00
10000. ARCELORMITTAL DTD 0 9.85% 06/01/2	02/08/2011	06/20/2011	12,797.00	12,787.00	10.00
10000. CITIGROUP INC DTD 0 05/22/20	02/08/2011	06/20/2011	12,452.00	12,245.00	207.00
10000. GOLDMAN SACHS GROUP 08/30/07 6	02/07/2011	06/20/2011	11,034.00	10,985.00	49.00
10000. JP MORGAN CHASE & C 12/20/2007 6% 0	02/07/2011	06/20/2011	11,253.00	11,034.00	219.00
10000. MERRILL LYNCH & CO 6.875% 0	02/07/2011	06/20/2011	11,193.00	11,138.00	55.00
15000. MORGAN STANLEY DTD 4.75% 04/01/2	02/10/2011	06/20/2011	15,672.00	15,593.00	79.00
15000. CREDIT SUISSE NEW Y 01/14/10 5.4%	02/07/2011	06/21/2011	15,352.00	15,093.00	259.00
10000. HSBC FINANCE CORPOR 01/19/06 5.	02/08/2011	06/21/2011	11,061.00	10,802.00	259.00
25000. FED NATL MTG ASSN D 5.25% 08/0	02/07/2011	06/22/2011	26,341.00	26,589.00	-248.00
60000. FED NATL MTG ASSN D 10/18/2010 FLTG RATE .2158%	03/17/2011	06/22/2011	60,052.00	60,000.00	52.00
50000. US TREASURY NOTE DT 1.375% 10/	04/14/2011	06/22/2011	50,719.00	50,653.00	66.00
480000. US TREASURY BILL D 06/23/2011 0% 12/22	06/23/2011	07/05/2011	479,830.00	479,831.00	-1.00
640. KONINKLIJKE PHILIPS E	11/29/2010	07/07/2011	16,288.00	17,832.00	-1,544.00
190. KONINKLIJKE PHILIPS E	VAR	07/07/2011	4,835.00	5,399.00	-564.00
90. BROADCOM CORP CL A COM	07/07/2011	08/04/2011	3,176.00	3,133.00	43.00

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

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Employer identification number
56-6042630

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 20. TARGET CORP COM	03/16/2011	08/04/2011	992.00	1,013.00	-21.00
220. YAMANA GOLD INC	06/03/2011	08/04/2011	2,940.00	2,782.00	158.00
230. BROADCOM CORP CL A CO	07/07/2011	08/16/2011	7,879.00	8,007.00	-128.00
25. CME GROUP INC COMMON	03/16/2011	08/16/2011	6,261.00	7,013.00	-752.00
70. DOLE FOOD COMPANY INC	11/29/2010	08/16/2011	808.00	688.00	120.00
100. EOG RESOURCES INC	11/29/2010	08/16/2011	9,422.00	8,811.00	611.00
670. FORD MOTOR COMPANY	08/04/2011	08/16/2011	7,468.00	7,497.00	-29.00
80. ITRON INC COMMON	12/20/2010	08/16/2011	3,185.00	4,351.00	-1,166.00
20. ITRON INC COMMON	03/16/2011	08/16/2011	796.00	1,027.00	-231.00
80. ITRON INC COMMON	12/20/2010	08/16/2011	3,185.00	4,351.00	-1,166.00 *
240. MERCK & CO INC	12/20/2010	08/16/2011	7,671.00	8,779.00	-1,108.00
476.683 NORTHERN SMALL CAP # 603	08/17/2010	08/16/2011	6,645.00	5,949.00	696.00
670. SOUTHWEST AIRLINES	12/20/2010	08/16/2011	5,671.00	8,710.00	-3,039.00
150. STATE STR CORP	06/03/2011	08/16/2011	5,146.00	6,548.00	-1,402.00 *
520. YAMANA GOLD INC	06/03/2011	08/16/2011	7,865.00	6,576.00	1,289.00
35000. FIFTH THIRD BANCORP 04/30/2008 6.25%	02/18/2011	08/22/2011	37,385.00	38,135.00	-750.00
.174 KINDER MORGAN MANAGEM	08/16/2011	08/23/2011	10.00	11.00	-1.00
3000. MEDCO HEALTH SOLUTIO 09/10/201	02/23/2011	09/15/2011	3,028.00	2,919.00	109.00
7000. MEDCO HEALTH SOLUTIO 09/10/201	02/23/2011	09/15/2011	7,024.00	6,811.00	213.00
25000. FEDERAL HOME LOAN B 9/15/2008 3.6	04/11/2011	09/16/2011	26,685.00	26,488.00	197.00
25000. FED HOME LOAN MTG C 1/16/04 4.5%	02/07/2011	09/16/2011	27,358.00	27,151.00	207.00
25000. FED NATL MTG ASSN D 5.375% 06	02/07/2011	09/16/2011	30,305.00	28,156.00	2,149.00
20000. US TREASURY BOND DT 4% 02/15/	02/07/2011	09/16/2011	22,397.00	21,701.00	696.00
20000. US TREASURY NT DTD 2% 11/30/2	02/07/2011	09/16/2011	20,778.00	20,434.00	344.00

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

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

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	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	20000. US TREASURY NOTE DT 1.375% 10/	02/07/2011	09/16/2011	20,266.00	20,229.00	37.00
	2000. MEDCO HEALTH SOLUTIO 09/10/201	02/23/2011	09/20/2011	2,025.00	1,946.00	79.00
	28000. MEDCO HEALTH SOLUTI 09/10/201	02/23/2011	09/21/2011	28,177.00	27,243.00	934.00
	25000. XEROX CORP DTD 04/2 05/15/2018	02/07/2011	09/28/2011	28,185.00	28,089.00	96.00
	30000. TYCO INTERNATIONAL DTD 05/05/2010 3.375% 10/15	02/08/2011	09/29/2011	31,078.00	30,515.00	563.00
	40000. FISERV INC DTD 09/2 4.625% 10/01/2	02/28/2011	10/11/2011	40,696.00	39,402.00	1,294.00
	80000. US TREASURY NOTE DT 1.375% 10/	02/07/2011	11/18/2011	80,897.00	80,916.00	-19.00
	9000. AMERICAN EXPRESS CRE 06/02/08	02/07/2011	12/06/2011	9,498.00	9,760.00	-262.00
	31000. AMERICAN EXPRESS CR 06/02/08	02/07/2011	12/07/2011	32,704.00	33,616.00	-912.00
	17000. JEFFERIES GROUP INC 06/30/09 8.5% 07	03/23/2011	12/21/2011	17,000.00	20,155.00	-3,155.00
	40. ISHARES RUSSELL 2000 V FD	08/16/2011	12/27/2011	2,652.00	2,514.00	138.00
	40. ISHARES TR S&P SMALLCA GROWTH	08/16/2011	12/27/2011	3,011.00	2,808.00	203.00
	330. ITRON INC COMMON	VAR	12/27/2011	11,671.00	17,003.00	-5,332.00
	160. KIMBERLY CLARK CORPOR	08/16/2011	12/27/2011	11,806.00	10,626.00	1,180.00
	40. L 3 COMMUNICATIONS HOL COMMON	03/16/2011	12/27/2011	2,693.00	3,056.00	-363.00
	160. LOCKHEED MARTIN CORP	08/16/2011	12/27/2011	13,013.00	11,368.00	1,645.00
	50. NEXTERA ENERGY, INC. C	03/16/2011	12/27/2011	3,037.00	2,611.00	426.00
	390. SOUTHWEST AIRLINES	03/16/2011	12/27/2011	3,288.00	4,702.00	-1,414.00
	280. STATE STR CORP	VAR	12/27/2011	11,603.00	12,869.00	-1,266.00
	150. VERIZON COMMUNICATION	08/16/2011	12/27/2011	5,974.00	5,250.00	724.00
	40. WEATHERFORD INTL LTD	06/03/2011	12/27/2011	570.00	776.00	-206.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -4,175.00

* INDICATES WASH SALE

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

Employer identification number
56-6042630

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 960.3 FED NATL MTG ASSN FE ASSOC DTD 11/01/2002 POOL #	11/22/2002	01/25/2011	960.00	967.00	-7.00
100000. AT&T INC DTD 02/01 02/01/2018	04/22/2008	01/31/2011	110,148.00	100,440.00	9,708.00
19560.413 BB&T INTER US GO #0341	VAR	01/31/2011	205,189.00	205,604.00	-415.00
100000. CONOCOPHILLIPS CAN 10/13/06 5.625	01/20/2009	01/31/2011	113,654.00	104,276.00	9,378.00
10409.476 DODGE & COX INCO	VAR	01/31/2011	138,238.00	134,952.00	3,286.00
3139.675 FEDERATED HIGH YI INST CL FUND #	VAR	01/31/2011	31,554.00	28,146.00	3,408.00
688.479 FIDELITY ADVISOR S FD CLASS I	12/08/2009	01/31/2011	8,695.00	8,510.00	185.00
100000. MERRILL LYNCH & CO 05/16/06 6.05% 05	08/17/2006	01/31/2011	105,528.00	102,247.00	3,281.00
6304.246 PIMCO PIMS FOREIG	VAR	01/31/2011	65,564.00	59,711.00	5,853.00
4802.521 T ROWE PRICE INST EMERGING MARKETS BOND FD IN	12/08/2009	01/31/2011	45,192.00	44,279.00	913.00
100000. FEDERAL HOME LOAN 3/15/11	05/20/2005	02/07/2011	100,558.00	107,085.00	-6,527.00
25483.47 FED NATL MTG ASSN MORT ASSOC DTD 11/01/2002 P	11/22/2002	02/09/2011	26,821.00	25,667.00	1,154.00
100000. FEDERAL HOME LOAN CORP DTD 7/18	07/28/2005	02/14/2011	107,916.00	100,555.00	7,361.00
815.27 FED NATL MTG ASSN F ASSOC DTD 11/01/2002 POOL #	11/22/2002	03/03/2011	815.00	821.00	-6.00
50. CHEVRON TEXACO CORP CO	10/08/2008	03/16/2011	5,000.00	3,830.00	1,170.00
20. COMCAST CORP NEW CL A	12/04/2008	03/16/2011	472.00	326.00	146.00
80. CONOCOPHILLIPS COM	VAR	03/16/2011	5,909.00	4,507.00	1,402.00
170. EBAY INC	12/08/2009	03/16/2011	5,066.00	3,854.00	1,212.00
60. ISHARES MSCI EMERGING FUND	05/04/2009	03/16/2011	2,675.00	1,840.00	835.00
520. I SHARES EAFE INDEX F	05/13/2005	03/16/2011	28,729.00	26,690.00	2,039.00
230. ISHARES TR S&P MIDCAP GROWTH	06/27/2006	03/16/2011	23,983.00	17,101.00	6,882.00
580. ISHARES TR S&P MIDCAP VALUE	06/27/2006	03/16/2011	47,444.00	41,847.00	5,597.00
1666.708 NORTHERN SMALL CA # 603	05/07/2008	03/16/2011	25,167.00	22,834.00	2,333.00
60. ABBOTT LABORATORIES	10/08/2008	06/03/2011	3,067.00	3,399.00	-332.00
210. ACTIVISION BLIZZARD I	05/17/2010	06/03/2011	2,485.00	2,228.00	257.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH	56-6042630

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 200. BECTON DICKINSON & CO	05/17/2010	06/03/2011	17,166.00	14,771.00	2,395.00
200. DELL INC	05/17/2010	06/03/2011	3,126.00	3,020.00	106.00
40. ENERGIZER HOLDINGS INC	05/17/2010	06/03/2011	2,951.00	2,255.00	696.00
120. HALLIBURTON COMPANY	05/17/2010	06/03/2011	6,055.00	3,293.00	2,762.00
110. INTEL CORPORATION	04/13/2007	06/03/2011	2,391.00	2,244.00	147.00
90. INTUIT INC COMMON	05/17/2010	06/03/2011	4,644.00	3,227.00	1,417.00
320. ISHARES MSCI EMERGING FUND	05/04/2009	06/03/2011	15,331.00	9,814.00	5,517.00
378. I SHARES EAFE INDEX F	VAR	06/03/2011	23,031.00	19,993.00	3,038.00
90. ISHARES TR S&P MIDCAP GROWTH	06/27/2006	06/03/2011	9,821.00	6,692.00	3,129.00
90. ISHARES TR S&P MIDCAP VALUE	06/27/2006	06/03/2011	7,473.00	6,494.00	979.00
50. MCKESSON HBOC INC	05/17/2010	06/03/2011	4,218.00	3,391.00	827.00
50. NEXTERA ENERGY, INC. C	05/17/2010	06/03/2011	2,782.00	2,603.00	179.00
60. PEPSICO INCORPORATED	12/21/1982	06/03/2011	4,140.00	111.00	4,029.00
250. PFIZER INCORPORATED	05/17/2010	06/03/2011	5,200.00	3,988.00	1,212.00
130. UNITED HEALTH GROUP I	02/19/2010	06/03/2011	6,366.00	4,156.00	2,210.00
60. YUM! BRANDS, INC. COMM	05/17/2010	06/03/2011	3,270.00	2,459.00	811.00
100000. FED NATL MTG ASSN 5.25% 08/0	11/19/2004	06/22/2011	105,364.00	103,570.00	1,794.00
100000. FED HOME LOAN BANK 4.5% 02/1	07/26/2005	06/23/2011	111,879.00	99,506.00	12,373.00
30. APACHE CORPORATION COM	05/17/2010	07/07/2011	3,771.00	2,815.00	956.00
130. COMCAST CORP NEW CL A	05/17/2010	07/07/2011	3,338.00	2,306.00	1,032.00
170. DOLE FOOD COMPANY INC	05/17/2010	07/07/2011	2,371.00	1,646.00	725.00
154.254 FEDERATED MDT SMA GROWTH FUND CL	05/07/2008	07/07/2011	2,070.00	1,836.00	234.00
60. GILEAD SCIENCES INC	06/01/2009	07/07/2011	2,547.00	2,571.00	-24.00
328.782 HARBOR INTERNATION	05/07/2008	07/07/2011	21,509.00	24,287.00	-2,778.00
40. ISHARES TR S&P MIDCAP GROWTH	06/27/2006	07/07/2011	4,612.00	2,974.00	1,638.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH	56-6042630

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 30. ISHARES TR S&P MIDCAP VALUE	06/27/2006	07/07/2011	2,593.00	2,165.00	428.00
170. L 3 COMMUNICATIONS HO COMMON	05/17/2010	07/07/2011	14,696.00	14,889.00	-193.00
343.709 NORTHERN SMALL CAP # 603	VAR	07/07/2011	5,695.00	3,519.00	2,176.00
50. UNITED HEALTH GROUP IN	02/19/2010	07/07/2011	2,616.00	1,598.00	1,018.00
270. ACTIVISION BLIZZARD I	05/17/2010	08/04/2011	3,183.00	2,865.00	318.00
70. DIAGEO PLC SPONSORED A	07/28/2010	08/04/2011	5,449.00	4,887.00	562.00
520. DOLE FOOD COMPANY INC	VAR	08/04/2011	6,508.00	4,877.00	1,631.00
130. ENERGIZER HOLDINGS IN	05/17/2010	08/04/2011	10,062.00	7,330.00	2,732.00
100. HALLIBURTON COMPANY	05/17/2010	08/04/2011	4,963.00	2,744.00	2,219.00
690. KRAFT FOODS INC-A COM	VAR	08/04/2011	24,181.00	22,488.00	1,693.00
50. MCDONALDS CORPORATION	07/28/2010	08/04/2011	4,279.00	3,491.00	788.00
260. PEARSON PLC SPONSORED	07/28/2010	08/04/2011	4,730.00	4,103.00	627.00
50. PHILIP MORRIS INTERNAT	07/28/2010	08/04/2011	3,428.00	2,566.00	862.00
1700.719 PIMCO COMMODITY R STRATEGY INS	06/01/2009	08/04/2011	15,102.00	12,925.00	2,177.00
120. WEATHERFORD INTL LTD	05/17/2010	08/04/2011	2,338.00	1,841.00	497.00
700. ACTIVISION BLIZZARD I	05/17/2010	08/16/2011	7,553.00	7,427.00	126.00
200. ADOBE SYS INC	07/28/2010	08/16/2011	4,886.00	5,773.00	-887.00
80. ADOBE SYS INC	07/28/2010	08/16/2011	1,955.00	2,309.00	-354.00 *
80. APACHE CORPORATION COM	05/17/2010	08/16/2011	8,300.00	7,507.00	793.00
500. CISCO SYSTEMS	04/13/2007	08/16/2011	7,942.00	12,895.00	-4,953.00
360. COMCAST CORP NEW CL A	05/17/2010	08/16/2011	7,591.00	6,386.00	1,205.00
610. DELL INC	05/17/2010	08/16/2011	9,513.00	9,211.00	302.00
300. DOLE FOOD COMPANY INC	05/27/2010	08/16/2011	3,462.00	2,761.00	701.00
320. EBAY INC	VAR	08/16/2011	9,669.00	7,344.00	2,325.00
70. ENERGIZER HOLDINGS INC	05/17/2010	08/16/2011	5,258.00	3,947.00	1,311.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

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SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH

Employer identification number
56-6042630

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 5005.358 FEDERATED MDT SM GROWTH FUND CL	VAR	08/16/2011	55,009.00	43,532.00	11,477.00
230. GILEAD SCIENCES INC	VAR	08/16/2011	8,847.00	8,967.00	-120.00
130. HALLIBURTON COMPANY	05/17/2010	08/16/2011	5,907.00	3,567.00	2,340.00
130. HARRIS CORP	05/17/2010	08/16/2011	4,801.00	6,269.00	-1,468.00
70. HARRIS CORP	05/17/2010	08/16/2011	2,585.00	3,376.00	-791.00 *
130. INTUIT INC COMMON	05/17/2010	08/16/2011	5,536.00	4,661.00	875.00
1128. ISHARES TR S&P MIDCA VALUE	VAR	08/16/2011	81,519.00	75,129.00	6,390.00
50. L 3 COMMUNICATIONS HOL COMMON	VAR	08/16/2011	3,368.00	4,101.00	-733.00
70. MCKESSON HBOC INC	05/17/2010	08/16/2011	5,437.00	4,747.00	690.00
170. NEXTERA ENERGY, INC.	05/17/2010	08/16/2011	9,263.00	8,849.00	414.00
5381.027 NORTHERN SMALL CA # 603	VAR	08/16/2011	75,012.00	56,365.00	18,647.00
749.07 PIMCO COMMODITY REA STRATEGY INS	06/01/2009	08/16/2011	6,712.00	5,693.00	1,019.00
180. TEVA PHARMACEUTICAL I	VAR	08/16/2011	7,247.00	10,169.00	-2,922.00
160. UNITED HEALTH GROUP I	VAR	08/16/2011	7,238.00	4,957.00	2,281.00
180. YUM! BRANDS, INC. COM	05/17/2010	08/16/2011	9,195.00	7,376.00	1,819.00
380. WEATHERFORD INTL LTD	05/17/2010	08/16/2011	6,512.00	5,831.00	681.00
.686 KINDER MORGAN MANAGEM	07/28/2010	11/22/2011	47.00	36.00	11.00
170. INTEL CORPORATION	04/13/2007	12/27/2011	4,155.00	3,468.00	687.00
130. ISHARES TR S&P MIDCAP VALUE	05/04/2009	12/27/2011	9,937.00	6,756.00	3,181.00
330. KIMBERLY CLARK CORPOR	VAR	12/27/2011	24,350.00	21,294.00	3,056.00
130. KINDER MORGAN MANAGEM	07/28/2010	12/27/2011	9,978.00	6,855.00	3,123.00
60. L 3 COMMUNICATIONS HOL COMMON	08/06/2010	12/27/2011	4,040.00	4,421.00	-381.00
270. LOCKHEED MARTIN CORP	VAR	12/27/2011	21,959.00	20,528.00	1,431.00
50. MCDONALDS CORPORATION	07/28/2010	12/27/2011	5,032.00	3,491.00	1,541.00
200. NEXTERA ENERGY, INC.	VAR	12/27/2011	12,150.00	10,484.00	1,666.00
6b Total Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

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SMITH, GEN. W.A. TR U/W - ITEM XXII BRANCH	56-6042630

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 310. PFIZER INCORPORATED	VAR	12/27/2011	6,749.00	4,840.00	1,909.00
1030. SOUTHWEST AIRLINES	12/20/2010	12/27/2011	8,683.00	13,390.00	-4,707.00
230. TAIWAN SEMICONDUCTOR SPONSORED ADR	07/28/2010	12/27/2011	2,985.00	2,424.00	561.00
340. VERIZON COMMUNICATION	07/28/2010	12/27/2011	13,542.00	9,893.00	3,649.00
610. WEATHERFORD INTL LTD	VAR	12/27/2011	8,689.00	8,954.00	-265.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 179,827.00

* INDICATES WASH SALE

Schedule D-1 (Form 1041) 2011

JSA
1F1222 2 000

Main

BB&T
TRUST

BRANCH BANKING & TRUST COMPANY

Asset Details

Run on 3/27/2012 1:00:27 PM

As of 12/31/2011

Combined Portfolios

Settlement Date Basis

Account: 1119002997
BRANCH BANKING AND TRUST
COMPANY T/U/W OF GENERAL W A
SMITH

Administrator: DAVID WRIGHT @ 704-954-1125

Investment Officer: MICHELLE GAREY @ 704-954-1257
Investment Authority: Sole
Investment Objective: AGGRESSIVE GROWTH (LEGACY)
Lot Select Method: MLMG
Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	CASH									0.00	
ABT	002824100 ABBOTT LABORATORIES COMMON	630 000000	56.230	31,740.00	31,740.00	35,425	3,685	1.26	1,210	3.41	12/31/2011
ATVI	00507V109 ACTIVISION BLIZZARD INC COMMON	1,180 000000	12.320	12,518.01	12,518.01	14,538	2,020	0.52	195	1.34	12/31/2011
ADBE	00724F101 ADOBE SYSTEM INC COMMON	510.000000	28.270	14,901.52	14,901.52	14,418	484-	0.51	13	0.09	12/31/2011
APA	037411105 APACHE CORPORATION COMMON	150.000000	90.580	13,947.60	13,947.60	13,587	361-	0.48	90	0.66	12/31/2011
ADM	039483102 ARCHER - DANIELS - MIDLAND CO. COMMON	1,110.000000	28.600	31,329.80	31,329.80	31,746	416	1.13	777	2.45	12/31/2011
BAX	071813109 BAXTER INTERNATIONAL INC COMMON	500.000000	49.480	24,813.50	24,813.50	24,740	74-	0.88	670	2.71	12/31/2011
BLK	09247X101 BLACKROCK INC COMMON	150.000000	178.240	24,978.55	24,978.55	26,736	1,757	0.95	825	3.09	12/31/2011
BRCM	111320107 BROADCOM CORPORATION COMMON	490 000000	29.360	16,519.93	16,519.93	14,386	2,134-	0.51	176	1.23	12/31/2011
CME	12572Q105 CME GROUP INC COMMON	25 000000	243.670	7,013.25	7,013.25	6,092	922-	0.22	140	2.30	12/31/2011

CVX	166764100 CHEVRON CORP COMMON	320.000000	106.400	26,281.90	26,281.90	34,048	7,766	1.21	1,037	3.05	12/31/2011
CSCO	17275R102 CISCO SYSTEMS COMMON	890.000000	18.080	19,560.10	19,560.10	16,091	3,469-	0.57	214	1.33	12/31/2011
CMCSA	20030N101 COMCAST CORP CLASS A	590.000000	23.710	10,466.60	10,466.60	13,989	3,522	0.50	266	1.90	12/31/2011
COP	20825C104 CONOCOPHILLIPS	470 000000	72.870	29,105.57	29,105.57	34,249	5,143	1.22	1,241	3.62	12/31/2011
DELL	24702R101 DELL INC COMMON	870.000000	14.630	12,006.39	12,006.39	12,728	722	0.45		0.00	12/31/2011
DEO	25243Q205 DIAGEO PLC SPONSORED ADR	320.000000	87.420	23,187.12	23,187.12	27,974	4,787	0.99	830	2.97	12/31/2011
DOLE	256603101 DOLE FOOD COMPANY INC COMMON	870.000000	8.650	8,142.72	8,142.72	7,526	617-	0.27		0.00	12/31/2011
EOG	26875P101 EOG RESOURCES INC COMMON	140 000000	98.510	13,167.40	13,167.40	13,791	624	0.49	90	0.65	12/31/2011
EBAY	278642103 EBAY INC COMMON	430.000000	30.330	9,687.89	9,687.89	13,042	3,354	0.46		0.00	12/31/2011
EMR	291011104 EMERSON ELECTRIC COMPANY COMMON	690.000000	46.590	32,328.41	32,328.41	32,147	181-	1.14	1,104	3.43	12/31/2011
ENR	29266R108 ENERGIZER HOLDINGS INC COMMON	190 000000	77.480	12,186.73	12,186.73	14,721	2,534	0.52		0.00	12/31/2011
FDX	31428X106 FEDEX CORPORATION COMMON	100.000000	83.510	8,502.12	8,502.12	8,351	151-	0.30	52	0.62	12/31/2011
F	345370860 FORD MOTOR COMPANY	1,130.000000	10.760	12,644.70	12,644.70	12,159	486-	0.43	226	1.86	12/31/2011
GILD	375558103 GILEAD SCIENCES, INC.	340.000000	40.930	12,468.09	12,468.09	13,916	1,448	0.49		0.00	12/31/2011
HAL	406216101 HALLIBURTON COMPANY	430 000000	34.510	13,755.80	13,755.80	14,839	1,084	0.53	155	1.04	12/31/2011

	COMMON										
HAINX	411511306 HARBOR INTERNATIONAL FUND INST CLASS #11	5,385.484000	52.450	256,743.73	256,743.73	282,469	25,725	10.04	7,087	2.51	12/31/2011
HRS	413875105 HARRIS CORPORATION COMMON	360 000000	36.040	17,085 53	17,085.53	12,974	4,111-	0.46	403	3.11	12/31/2011
ITW	452308109 ILLINOIS TOOL WORKS COMMON	550 000000	46.710	25,125.19	25,125.19	25,691	565	0.91	792	3.08	12/31/2011
INTC	458140100 INTEL COMMON	1,360.000000	24.250	28,411.99	28,411.99	32,980	4,568	1.17	1,142	3.46	12/31/2011
INTU	461202103 INTUIT INC COMMON	260.000000	52.590	9,321.00	9,321.00	13,673	4,352	0.49	156	1.14	12/31/2011
EEM	464287234 ISHARES MSCI EMERGING MARKETS INDEX	6,590 000000	37.940	227,618.32	227,618.32	250,025	22,406	8.88	5,325	2.13	12/31/2011
EFA	464287465 ISHARES MSCI EAFE INDEX FUND	5,636.000000	49.530	283,825.29	283,825.29	279,151	4,674-	9.92	9,638	3.45	12/31/2011
IJK	464287606 ISHARES S&P MIDCAP 400/GROWTH COMMON	2,007.000000	98.730	145,613.27	145,613.27	198,151	52,538	7.04	1,311	0.66	12/31/2011
IWN	464287630 ISHARES RUSSELL 2000 VALUE INDEX FUND	850.000000	65.640	53,411.97	53,411.97	55,794	2,382	1.98	1,131	2.03	12/31/2011
IJJ	464287705 ISHARES S&P MIDCAP 400/BARRA VAL	2,580 000000	75.980	145,782.13	145,782.13	196,028	50,246	6.97	3,488	1.78	12/31/2011
IJT	464287887 ISHARES S&P SMALLCAP 600/BARRA GROWTH INDEX FUND	750.000000	74.470	52,640.85	52,640.85	55,853	3,212	1.98	362	0.65	12/31/2011
KMR	49455U100 KINDER MORGAN MANAGEMENT LLC	430 000000	78.520	24,255.85	24,255.85	33,764	9,508	1.20		0.00	12/31/2011
MCD	580135101 MCDONALDS CORP. COMMON	320 000000	100.330	24,429.62	24,429.62	32,106	7,676	1.14	896	2.79	12/31/2011

MCK	58155Q103 MCKESSON CORPORATION	120 000000	77.910	8,055.83	8,055.83	9,349	1,293	0.33	96	1.03	12/31/2011
MRK	58933Y105 MERCK & CO INC COMMON	420.000000	37.700	14,289.60	14,289.60	15,834	1,544	0.56	706	4.46	12/31/2011
MSFT	594918104 MICROSOFT CORP COMMON	1,250 000000	25.960	31,560.24	31,560.24	32,450	890	1 15	1,000	3.08	12/31/2011
NRP	63900P103 NATURAL RESOURCE PARTNERS LP	1,240 000000	27.110	33,392.36	33,392.36	33,616	224	1.20	2,728	8.12	12/31/2011
NVS	66987V109 NOVARTIS A G ADR	550 000000	57 170	27,875.03	27,875.03	31,444	3,568	1.12	1,103	3.51	12/31/2011
OMC	681919106 OMNICOM GROUP COMMON	750.000000	44.580	30,813.22	30,813 22	33,435	2,622	1.19	750	2.24	12/31/2011
PAYX	704326107 PAYCHEX INC COMMON	960 000000	30.110	25,937.99	25,937.99	28,906	2,968	1.03	1,229	4.25	12/31/2011
PSO	705015105 PEARSON PLC SPONSORED ADR	1,520 000000	18.870	25,206.60	25,206.60	28,682	3,476	1.02	976	3.40	12/31/2011
PEP	713448108 PEPSICO INC COMMON	480 000000	66.350	24,668.52	24,668.52	31,848	7,179	1.13	989	3.10	12/31/2011
PFE	717081103 PFIZER INC COMMON	1,510.000000	21.640	25,114.84	25,114.84	32,676	7,562	1.16	1,329	4.07	12/31/2011
PM	718172109 PHILLIP MORRIS INTL INC COMMON	390.000000	78.480	21,848.18	21,848.18	30,607	8,759	1.09	1,201	3.92	12/31/2011
PCRIX	722005667 PIMCO COMMODITY REAL RETURN STRATEGY INST CL FUND # 45	22,659.318000	6.540	177,641.34	177,641.34	148,192	29,449-	5.27	45,137	30.46	12/31/2011
RCI	775109200 ROGERS COMMUNICATIONS INC	860.000000	38.510	30,098.02	30,098.02	33,119	3,021	1.18	1,201	3.63	12/31/2011
SCHW	808513105 CHARLES SCHWAB CORP COMMON	1,270 000000	11.260	14,770.10	14,770.10	14,300	470-	0.51	305	2.13	12/31/2011
BTUXX	85917L338	167,727.970000	1.000	167,727.97	167,727.97	167,728		5.96	17	0.01	01/01/1901

	STERLING CAPITAL U.S. TREASURY MONEY MARKET FUND INST CL FUND # 351										
TSM	874039100 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SP ADR	2,520.000000	12.910	27,620.70	27,620.70	32,533	4,913	1.15	1,046	3.21	12/31/2011
TGT	87612E106 TARGET CORP COM COMMON	660.000000	51.220	32,797.06	32,797.06	33,805	1,008	1 20	792	2.34	12/31/2011
TEVA	881624209 TEVA PHARMACEUTICAL INDS LTD ADR COMMON	320.000000	40.360	17,305.72	17,305.72	12,915	4,391-	0.46	251	1.94	12/31/2011
TXN	882508104 TEXAS INSTRUMENTS COMMON	1,050 000000	29.110	27,402.80	27,402.80	30,566	3,163	1.09	714	2.34	12/31/2011
TRV	89417E109 THE TRAVELERS COMPANIES INC COMMON	600.000000	59.170	31,812.84	31,812.84	35,502	3,689	1.26	984	2.77	12/31/2011
UNH	91324P102 UNITED HEALTH GROUP INC COMMON	280.000000	50.680	8,460.09	8,460.09	14,190	5,730	0.50	182	1.28	12/31/2011
WM	94106L109 WASTE MANAGEMENT INC NEW	1,040.000000	32.710	34,127.92	34,127.92	34,018	110-	1.21	1,414	4.16	12/31/2011
AUY	98462Y100 YAMANA GOLD INC	870 000000	14.690	10,907.41	10,907.41	12,780	1,873	0.45	174	1.36	12/31/2011
YUM	988498101 YUM BRANDS INC. COMMON	270.000000	59.010	11,199.77	11,199.77	15,933	4,733	0.57	308	1.93	12/31/2011
	Total Portfolio			2,576,152.59	2,576,152.59	2,814,326	238,174	100.00	105,672	3.75	

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BRANCH BANKING & TRUST COMPANY **Run on 3/27/2012 1:01:18 PM**

Asset Details **As of 12/31/2011**

Combined Portfolios
Settlement Date Basis

Account: 1119004389
BRANCH BANKING AND TRUST COMPANY T/U/W OF GENERAL W A SMITH - ARC
INTERMEDIATE GOVT/CREDIT SUB ACCOUNT

Administrator: DAVID WRIGHT @ 704-954-1125

Investment Officer: MICHELLE GAREY @ 704-954-1257

Investment Authority: Sole
Investment Objective: FIXED INCOME ONLY (LEGACY)
Lot Select Method: MLMG
Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	CASH									0.00	
	001055AC6 AFLAC INC DTD 05/21/09 8.5% 05/15/2019	25,000.000000	122.555	30,805.73	30,805.73	30,639	167-	1.25	2,125	6.94	12/31/2011
	00206RAR3 AT&T INC DTD 02/03/09 5.8% 02/15/2019	35,000.000000	118.003	41,306.65	41,306.65	41,301	6-	1.68	2,030	4.92	12/31/2011
	02209SAJ2 ALTRIA GROUP INC DTD 02/06/09 9.25% 08/06/2019	35,000.000000	134.276	44,407.65	44,407.65	46,997	2,589	1.92	3,238	6 89	12/31/2011
	03523TAM0 ANHEUSER-BUSCH DTD 02/08/10 4.125% 01/15/2015	40,000 000000	107.816	42,258.40	42,258.40	43,126	868	1.76	1,650	3 83	12/31/2011
	03938LAM6 ARCELORMITTAL DTD 05/20/09 9.85% 06/01/2019	25,000.000000	111.222	31,967.50	31,967.50	27,806	4,162-	1.13	2,463	8.86	12/31/2011
	05565QBQ0 BP CAPITAL MARKETS PLC DTD 03/11/2011 3.2% 03/11/2016	35,000 000000	104 802	34,967.80	34,967.80	36,681	1,713	1.49	1,120	3.05	12/31/2011
	064149D87 BANK OF NOVA SCOTIA DTD 03/29/2011 2.9% 03/29/2016	35,000.000000	103.521	34,941.90	34,941.90	36,232	1,290	1.48	1,015	2.80	12/31/2011

126650BH2 CVS CAREMARK CORP DTD 05/25/2007 5.75% 06/01/2017	35,000.000000	116.684	40,461.25	40,461.25	40,839	378	1.66	2,013	4.93	12/31/2011
14912L4E8 CATERPILLAR FINANCIAL SE DTD 02/12/09 7.15% 02/15/2019	35,000.000000	128.079	42,439.25	42,439.25	44,828	2,388	1.83	2,503	5.58	12/31/2011
172967EV9 CITIGROUP INC DTD 05/22/09 8.5% 05/22/2019	25,000.000000	117.709	30,611.50	30,611.50	29,427	1,184-	1.20	2,125	7.22	12/31/2011
22546QAD9 CREDIT SUISSE NEW YORK DTD 01/14/10 5.4% 01/14/2020	25,000.000000	94.316	25,155.50	25,155.50	23,579	1,577-	0.96	1,350	5.73	12/31/2011
260543CA9 DOW CHEMICAL CO DTD 08/07/2009 5.9% 02/15/2015	35,000 000000	111.272	38,641.75	38,641.75	38,945	303	1.59	2,065	5.30	12/31/2011
29273RAM1 ENERGY TRANSFER PARTNERS DTD 04/07/09 9% 04/15/2019	35,000.000000	118.947	43,936.90	43,936.90	41,631	2,305-	1.70	3,150	7 57	12/31/2011
3133XSAE8 FEDERAL HOME LOAN BANK DTD 9/15/2008 3.625% 10/18/2013	100,000.000000	105.688	105,953.10	105,953.10	105,688	265-	4.31	3,625	3.43	12/31/2011
3134A4UM4 FED HOME LOAN MTG CORP DTD 1/16/04 4.5% 01/15/2014	100,000.000000	107.997	108,604.30	108,604.30	107,997	607-	4.40	4,500	4.17	12/31/2011
3134A4VG6 FED HOME LOAN MORTGAGE CORP DTD 10/21/05 4.75% 11/17/2015	100,000 000000	114.519	114,672.00	114,672 00	114,519	153-	4.67	4,750	4.15	12/31/2011
31398ADM1 FED NATL MTG ASSN DTD 06/08/07 5.375% 06/12/2017	100,000.000000	120.823	112,623.80	112,623.80	120,823	8,199	4.92	5,375	4.45	12/31/2011
369622SM8 GENERAL ELEC CAP CORP DTD	25,000.000000	106.895	25,429.50	25,429.50	26,724	1,294	1.09	1,325	4.96	12/31/2011

02/11/2011 5.3% 02/11/2021										
375558AU7 GILEAD SCIENCES, INC. DTD 12/13/2011 CALLABLE 4.4% 12/01/2021	40,000.000000	105.869	40,488.01	40,488.01	42,348	1,860	1.73	1,760	4.16	12/31/2011
38144LAB6 GOLDMAN SACHS GROUP INC . DTD 08/30/07 6.25% 09/01/2017	25,000.000000	104.544	27,461.50	27,461.50	26,136	1,326-	1.06	1,563	5.98	12/31/2011
40429CFN7 HSBC FINANCE CORPORATION DTD 01/19/06 5.5% 01/19/2016	25,000 000000	102.328	27,003.75	27,003.75	25,582	1,422-	1.04	1,375	5.37	12/31/2011
437076AP7 HOME DEPOT INC DTD 03/24/06 5.4% 03/01/2016	25,000.000000	115.497	28,607.75	28,607.75	28,874	267	1.18	1,350	4.68	12/31/2011
458140AH3 INTEL CORP DTD 09/19/2011 1.95% 10/01/2016	30,000.000000	102.802	30,292.80	30,292.80	30,841	548	1.26	585	1.90	12/31/2011
46625HGY0 JP MORGAN CHASE & CO DTD 12/20/2007 6% 01/15/2018	25,000 000000	111.568	27,585.75	27,585.75	27,892	306	1.14	1,500	5.38	12/31/2011
472319AF9 JEFFERIES GROUP INC DTD 06/30/09 8.5% 07/15/2019	18,000 000000	101.500	21,340.08	21,340.08	18,270	3,070-	0.74	1,530	8.37	12/31/2011
49326EEC3 KEYCORP DTD 08/13/2010 3.75% 08/13/2015	35,000.000000	103.697	35,478.10	35,478.10	36,294	816	1.48	1,313	3.62	12/31/2011
50075NAS3 KRAFT FOODS INC DTD 08/13/07 6.5% 08/11/2017	25,000.000000	118.957	28,530.75	28,530.75	29,739	1,209	1.21	1,625	5.46	12/31/2011
59018YN64 MERRILL LYNCH & CO DTD 04/25/08 6.875% 04/25/2018	25,000.000000	98.594	27,845.25	27,845.25	24,649	3,197-	1.00	1,719	6.97	12/31/2011
61748AAE6 MORGAN STANLEY DTD 3/30/04 4.75% 04/01/2014	25,000.000000	98.509	25,988.75	25,988.75	24,627	1,362-	1.00	1,188	4.82	12/31/2011

	713448BW7 PEPSICO INC DTD 08/29/2011 3% 08/25/2021	35,000.000000	103.191	34,794.43	34,794.43	36,117	1,322	1.47	1,050	2.91	12/31/2011
	74432QAE5 PRUDENTIAL FINANCIAL INC DTD 9/20/04 5.1% 09/20/2014	35,000.000000	107.556	37,588.60	37,588.60	37,645	56	1.53	1,785	4.74	12/31/2011
	822582AJ1 SHELL INTERNATIONAL FIN DTD 09/22/09 4.3% 09/22/2019	35,000.000000	116.035	39,146.10	39,146.10	40,612	1,466	1.65	1,505	3.71	12/31/2011
SCSPX	85917K603 STERLING CAPITAL SECURITIZED OPPORTUNITIES FUND	48,000.000000	10.150	480,000.00	480,000.00	487,200	7,200	19.85	15,888	3.26	12/31/2011
BTUXX	85917L338 STERLING CAPITAL U.S. TREASURY MONEY MARKET FUND INST CL FUND # 351	82,190.740000	1.000	82,190.74	82,190.74	82,191		3.35	8	0.01	01/01/1901
	883556AY8 THERMO FISHER SCIENTIFIC INC DTD 02/22/2011 3.2% 03/01/2016	35,000.000000	105.633	34,978.65	34,978.65	36,972	1,993	1.51	1,120	3.03	12/31/2011
	887317AC9 TIME WARNER INC DTD 11/13/06 5.875% 11/15/2016	30,000.000000	115.423	33,413.10	33,413.10	34,627	1,214	1.41	1,763	5.09	12/31/2011
	912828DM9 US TREASURY BOND DTD 2/15/2005 4% 02/15/2015	80,000.000000	111.063	86,803.39	86,803.39	88,850	2,047	3.62	3,200	3.60	12/31/2011
	912828JR2 US TREASURY NOTE DTD 11/17/2008 3.75% 11/15/2018	80,000.000000	116.336	90,940.56	90,940.56	93,069	2,128	3.79	3,000	3.22	12/31/2011
	912828JT8 US TREASURY NT DTD 12/01/2008 2% 11/30/2013	80,000.000000	103.301	81,737.77	81,737.77	82,641	903	3.37	1,600	1.94	12/31/2011
	912828NR7 US TREASURY NOTE DTD 08/02/2010	20,000.000000	107.477	21,415.12	21,415.12	21,495	80	0.88	475	2 21	12/31/2011

2.375% 07/31/2017										
912828QN3 US TREASURY NOTE DTD 5/16/2011 3.125% 05/15/2021	70,000.000000	111.656	77,278.91	77,278.91	78,159	880	3.18	2,188	2.80	12/31/2011
92276MAW5 VENTAS REALTY LP/CAP CRP DTD 05/17/2011 4.75% 06/01/2021	30,000.000000	96.515	29,747.01	29,747.01	28,955	793-	1.18	1,425	4.92	12/31/2011
92344SAP5 CELLCO PART/VERIZON WIRELESS DTD 08/01/09 5.55% 02/01/2014	30,000.000000	108.646	33,091.20	33,091.20	32,594	497-	1.33	1,665	5.11	12/31/2011
Total Portfolio			2,432,932.55	2,432,932.55	2,454,159	21,227	100.00	98,597	4.02	

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William A. Smith Item XXII Trust – ID#56-6042630
Statement Re: Election Under Section 4942(h) (2), IRC
For the year ended December 31, 2011

The above named Foundation elects to apply $60,634 of 2011 Qualifying distributions as indicated below in accordance with Section 4942(h)(2), IRC and Regulation 53.4942(a)-3(d)(2)

APPLIED TO:	AMOUNT
Corpus	$60,634

Note: The corpus distribution is for the purpose described in Section 4942(g)(3),IRC.

Branch Banking & Trust
By: Janice Hinson
Foundation Manager Trust tax Officer

4-2-12
Date