S 4- 2

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: MARION S COVINGTON FDN

A Employer identification number: 56-6286555

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 40200, FL9-100-10-19 — Room/suite

B Telephone number (see instructions): (877) 446-1410

City or town, state, and ZIP code: JACKSONVILLE, FL 32203-0200

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 6,772,308.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ____________ *(Part I, column (d) must be on cash basis.)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	219,122.	217,548.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	380,275.			
	b Gross sales price for all assets on line 6a 3,322,130.				
	7 Capital gain net income (from Part IV, line 2)		380,275.		
	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)		41,236.		STMT 1
	12 **Total.** Add lines 1 through 11	599,397.	639,059.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	34,434.	20,661.		13,774.
	14 Other employee salaries and wages	37,525.			37,525.
	15 Pension plans, employee benefits	2,871.			2,871.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	800.	NONE	NONE	800.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	6,319.	2,937.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,850.			5,850.
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	4,469.			4,469.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	92,268.	23,598.	NONE	65,289.
	25 Contributions, gifts, grants paid	270,200.			270,200.
	26 **Total expenses and disbursements** Add lines 24 and 25	362,468.	23,598.	NONE	335,489.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	236,929.			
	b **Net investment income** (if negative, enter -0-)		615,461.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	NONE	NONE	
	2	Savings and temporary cash investments	40,486.	418,178.	418,178.
	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) ▶ *		* NONE	
		Less. allowance for doubtful accounts ▶	NONE	NONE	NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	389,636.	294,333.	334,157.
	b	Investments - corporate stock (attach schedule)	5,230,038.	5,329,688.	5,794,468.
	c	Investments - corporate bonds (attach schedule)	205,630.	101,380.	103,908.
	11	Investments - land, buildings, and equipment basis ▶ NONE Less accumulated depreciation (attach schedule) ▶	NONE	NONE	
	12	Investments - mortgage loans	NONE	NONE	
	13	Investments - other (attach schedule)	205,547.	205,547.	121,597.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	NONE	NONE	NONE
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,071,337.	6,349,126.	6,772,308.
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. ▶ X			
	27	Capital stock, trust principal, or current funds	6,071,337.	6,071,337.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	NONE	277,789.	
	30	**Total net assets or fund balances** (see instructions)	6,071,337.	6,349,126.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,071,337.	6,349,126.	

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	6,071,337.
2	Enter amount from Part I, line 27a	2	236,929.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	45,581.
4	Add lines 1, 2, and 3	4	6,353,847.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	4,721.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,349,126.

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	3,266,367.		2,941,855.	324,512.
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				324,512.
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	380,275.
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	297,818.	6,608,441.	0.04506630232
2009	334,140.	5,935,646.	0.05629378841
2008	493,832.	7,169,687.	0.06887776273
2007	410,875.	6,799,151.	0.06043033902
2006	280,372.	5,719,532.	0.04902009465

2 **Total** of line 1, column (d)	2	0.27968828713
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	0.05593765743
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	7,068,584.
5 Multiply line 4 by line 3	5	395,400.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,155.
7 Add lines 5 and 6	7	401,555.
8 Enter qualifying distributions from Part XII, line 4	8	335,489.

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	12,309.
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	12,309.
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	12,309.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . 6a 3,280.		
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	3,280.
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	9,029.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	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 ▶ BANK OF AMERICA TAX SERVICES Telephone no. ▶ (877)446-1410

Located at ▶ PO BOX 40200, FL9-100-10-19, JACKSONVILLE, FL ZIP + 4 ▶ 32203-0200

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

			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 ▶ ____ , ____ , ____ , ____

			Yes	No
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

			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

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

		Yes	No
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 7		34,434.	-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	6,925,585.
b	Average of monthly cash balances	1b	250,642.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	7,176,227.
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	7,176,227.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	107,643.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,068,584.
6	**Minimum investment return.** Enter 5% of line 5	6	353,429.

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	353,429.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	12,309.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	12,309.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	341,120.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	341,120.
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	341,120.

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	335,489.
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	335,489.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	335,489.

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				341,120.
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 . . . 73,151.				
c	From 2008 . . . 138,794.				
d	From 2009 . . . 40,524.				
e	From 2010 . . . NONE				
f	**Total** of lines 3a through e	252,469.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 335,489.				
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				335,489.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	5,631.			5,631.
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	246,838.			
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				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	246,838.			
10	Analysis of line 9:				
a	Excess from 2007 . . . 67,520.				
b	Excess from 2008 . . . 138,794.				
c	Excess from 2009 . . . 40,524.				
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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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 9				
Total . . . . ▶ **3a**				270,200.
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					
4 Dividends and interest from securities			14	219,122.	
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	380,275.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				599,397.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 599,397.

(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

Mary Frost | 04/12/2012 |

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A. BY:

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

MARION S COVINGTON FDN 56-6286555

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ISHARES S&P COMM INDEX TR K-1		41,236.
TOTALS		41,236.

MARION S COVINGTON FDN 56-6286555

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	800.			800.
TOTALS	800.	NONE	NONE	800.

MARION S COVINGTON FDN 56-6286555

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	99.	99.
FEDERAL TAX PAYMENT - PRIOR YE	102.	
FEDERAL ESTIMATES - PRINCIPAL	3,280.	
FOREIGN TAXES ON QUALIFIED FOR	2,487.	2,487.
FOREIGN TAXES ON NONQUALIFIED	351.	351.
TOTALS	6,319.	2,937.

MARION S COVINGTON FDN 56-6286555

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MEMBERSHIPS	500.	500.
ADMINISTRATION EXPENSES	3,563.	3,563.
PAYROLL PROCESSING FEES	406.	406.
TOTALS	4,469.	4,469.

MARION S COVINGTON FDN 56-6286555

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

DESCRIPTION	AMOUNT
2011 INCOME TAX EFFECTIVE 2010	5,986.
SALES ADJUSTMENTS	39,594.
ROUNDING	1.
TOTAL	45,581.

MARION S COVINGTON FDN 56-6286555

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

DESCRIPTION		AMOUNT
2012 INCOME TAX EFFECTIVE 2011		4,721.
	TOTAL	4,721.

STATEMENT 6

MARION S COVINGTON FDN 56-6286555

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

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
PO BOX 40200, FL9-100-10-19
JACKSONVILLE, FL 32203-0200
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 34,434.

OFFICER NAME:
JANE C. HILDERBRAND
ADDRESS:
C/O COVINGTON FOUNDATION
,
TITLE:
CHAIRMAN
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

OFFICER NAME:
KATHLEEN CROCKETT
ADDRESS:
C/O COVINGTON FOUNDATION
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

OFFICER NAME:
RODNEY SWINK
ADDRESS:
C/O COVINGTON FOUNDATION
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

MARION S COVINGTON FDN 56-6286555

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

OFFICER NAME:
JOHN LARSON
ADDRESS:
C/O COVINGTON FOUNDATION
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

OFFICER NAME:
DONALD TISE
ADDRESS:
C/O COVINGTON FOUNDATION
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

TOTAL COMPENSATION: 34,434.
==============

STATEMENT 8

MARION S COVINGTON FDN 56-6286555

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

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
VARIOUS CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 270,200.

TOTAL GRANTS PAID: 270,200.

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: MARION S COVINGTON FDN

Employer identification number: 56-6286555

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					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-41,457.
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	-41,457.

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					55,763.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	365,969.
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	421,732.

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

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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			-41,457.
14 **Net long-term gain or (loss):**				
a Total for year	14a			421,732.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			189.
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			380,275.

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: MARION S COVINGTON FDN

Employer identification number: 56-6286555

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 60. RIO TINTO PLC SPONSORE	03/04/2010	01/14/2011	4,252.00	3,267.00	985.00
65. ABBOTT LABS	03/04/2010	02/01/2011	2,942.00	3,521.00	-579.00
55. AUTOLIV INC	11/04/2010	02/01/2011	4,246.00	4,168.00	78.00
165. GANNETT INC	04/20/2010	02/01/2011	2,482.00	3,042.00	-560.00
215. GANNETT INC	03/23/2010	02/01/2011	3,234.00	3,584.00	-350.00
120. GANNETT INC	03/23/2010	02/18/2011	2,036.00	2,000.00	36.00
145. GANNETT INC	08/05/2010	02/18/2011	2,460.00	1,926.00	534.00
48. GANNETT INC	08/05/2010	02/18/2011	822.00	638.00	184.00
157. GANNETT INC	08/05/2010	02/18/2011	2,676.00	2,085.00	591.00
175. AKAMAI TECHNOLOGIES I	06/04/2010	03/08/2011	6,419.00	7,460.00	-1,041.00
30. AUTOLIV INC	11/04/2010	03/08/2011	2,250.00	2,273.00	-23.00
200. FIFTH THIRD BANCORP C	06/03/2010	03/08/2011	2,735.00	2,612.00	123.00
175. FORD MTR CO DEL	01/14/2011	03/08/2011	2,531.00	3,273.00	-742.00
35. OCCIDENTAL PETROLEUM C	06/03/2010	03/08/2011	3,558.00	2,830.00	728.00
130. QEP RES INC COM	11/18/2010	03/25/2011	5,411.00	4,471.00	940.00
125. SOUTHWESTERN ENERGY C	02/18/2011	03/25/2011	5,427.00	4,558.00	869.00
155. AVON PRODUCTS INC	08/05/2010	04/05/2011	4,239.00	4,844.00	-605.00
60. UNITED PARCEL SVC INC	12/09/2010	04/05/2011	4,476.00	4,383.00	93.00
25. AMAZON COM INC	02/01/2011	05/04/2011	4,946.00	4,319.00	627.00
35. FORD MTR CO DEL	01/14/2011	05/04/2011	528.00	655.00	-127.00
280. FORD MTR CO DEL	02/01/2011	05/04/2011	4,225.00	4,517.00	-292.00
40. MURPHY OIL CORP	01/04/2011	05/04/2011	2,917.00	2,980.00	-63.00
30. MURPHY OIL CORP	12/09/2010	05/04/2011	2,188.00	2,101.00	87.00
60. MURPHY OIL CORP	12/01/2010	05/04/2011	4,376.00	4,162.00	214.00

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: MARION S COVINGTON FDN

Employer identification number: 56-6286555

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 45. MURPHY OIL CORP	02/01/2011	05/04/2011	3,282.00	3,066.00	216.00
120. PROCTER & GAMBLE CO	11/04/2010	05/26/2011	7,912.00	7,791.00	121.00
50. PROCTER & GAMBLE CO	02/01/2011	05/26/2011	3,297.00	3,172.00	125.00
135. STAPLES INC	01/14/2011	05/26/2011	2,222.00	3,156.00	-934.00
195. STAPLES INC	02/01/2011	05/26/2011	3,209.00	4,419.00	-1,210.00
110. WELLS FARGO COMPANY	08/05/2010	05/26/2011	3,029.00	3,042.00	-13.00
35. SCHLUMBERGER LTD FOREI	11/18/2010	06/07/2011	2,926.00	2,649.00	277.00
861.904 COLUMBIA VALUE AND NG FUND CLASS Z SHARES	04/13/2011	07/27/2011	43,940.00	45,000.00	-1,060.00
45. ALLERGAN INC	10/14/2010	08/24/2011	3,469.00	3,089.00	380.00
25. AMERICAN TOWER SYS COR	04/05/2011	08/24/2011	1,276.00	1,284.00	-8.00
25. AMGEN INC COM	11/04/2010	08/24/2011	1,339.00	1,397.00	-58.00
15. APPLE COMPUTER INC	04/05/2011	08/24/2011	5,600.00	5,123.00	477.00
30. CELGENE CORP COM	05/04/2011	08/24/2011	1,719.00	1,818.00	-99.00
30. CHEVRONTEXACO CORP COM	05/04/2011	08/24/2011	2,906.00	3,137.00	-231.00
1689.927 COLUMBIA ACORN IN FUND CL Z	04/13/2011	08/24/2011	62,308.00	70,639.00	-8,331.00
40. COSTCO WHOLESALE CORP	05/26/2011	08/24/2011	3,072.00	3,218.00	-146.00
95. DISNEY (WALT) COMPANY	02/18/2011	08/24/2011	3,053.00	4,126.00	-1,073.00
35. DOVER CORP	01/14/2011	08/24/2011	1,888.00	2,074.00	-186.00 *
50. GILEAD SCIENCES INC	05/26/2011	08/24/2011	1,893.00	2,027.00	-134.00 *
5. GOOGLE INC CL A	01/04/2011	08/24/2011	2,596.00	3,009.00	-413.00
35. NORDSTROM INC	05/04/2011	08/24/2011	1,419.00	1,680.00	-261.00
35. PEPSICO INC	05/26/2011	08/24/2011	2,216.00	2,456.00	-240.00
90. PHILIP MORRIS INTL INC	04/05/2011	08/24/2011	6,290.00	5,920.00	370.00
50. PRICE T ROWE GROUP INC	12/09/2010	08/24/2011	2,471.00	3,102.00	-631.00

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: MARION S COVINGTON FDN

Employer identification number: 56-6286555

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 50. PROCTER & GAMBLE CO	02/01/2011	08/24/2011	3,142.00	3,172.00	-30.00
5. PROCTER & GAMBLE CO	10/14/2010	08/24/2011	314.00	313.00	1.00
55. PRUDENTIAL FINL INC CO	01/14/2011	08/24/2011	2,608.00	3,372.00	-764.00
70. QUESTAR CORP	10/14/2010	08/24/2011	1,285.00	1,215.00	70.00
40. ROYAL DUTCH SHELL PLC ADR CL A	05/04/2011	08/24/2011	2,580.00	3,010.00	-430.00
15. SCHLUMBERGER LTD FOREI	11/18/2010	08/24/2011	1,133.00	1,135.00	-2.00
55. TJX COS INC NEW	05/26/2011	08/24/2011	3,033.00	2,944.00	89.00
20. TJX COS INC NEW	03/08/2011	08/24/2011	1,103.00	991.00	112.00
50. THERMO ELECTRON CORP	08/12/2011	08/24/2011	2,618.00	2,692.00	-74.00
30. UNITED PARCEL SVC INC	11/18/2010	08/24/2011	1,928.00	2,054.00	-126.00
35. VERIZON COMMUNICATIONS	07/15/2011	08/24/2011	1,269.00	1,288.00	-19.00
75. TYCO INTL LTD NEW F CO	04/05/2011	08/24/2011	2,997.00	3,583.00	-586.00
15. DISNEY (WALT) COMPANY	02/18/2011	09/07/2011	487.00	651.00	-164.00
125. DISNEY (WALT) COMPANY	05/26/2011	09/07/2011	4,061.00	5,127.00	-1,066.00
90. FAIRCHILD SEMICON INTL	02/18/2011	09/07/2011	1,123.00	1,744.00	-621.00
245. FIFTH THIRD BANCORP C	09/14/2010	09/07/2011	2,528.00	3,053.00	-525.00
25. OCEANEERING INTL INC	12/01/2010	09/07/2011	1,049.00	916.00	133.00
55. PROCTER & GAMBLE CO	10/14/2010	09/07/2011	3,450.00	3,447.00	3.00
95. TARGET CORP	05/04/2011	09/07/2011	4,734.00	4,638.00	96.00
2401.922 ABN AMRO FDS MONT CALDWELL	04/14/2011	09/15/2011	57,814.00	60,000.00	-2,186.00
10. GOOGLE INC CL A	01/04/2011	09/15/2011	5,392.00	6,018.00	-626.00
15. AUTOLIV INC	11/04/2010	09/22/2011	707.00	1,137.00	-430.00
45. AUTOLIV INC	11/18/2010	09/22/2011	2,122.00	3,367.00	-1,245.00
75. POTASH CORP SASK INC	01/14/2011	09/22/2011	3,553.00	4,314.00	-761.00
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: MARION S COVINGTON FDN

Employer identification number: 56-6286555

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 1752.068 COLUMBIA ACORN IN FUND CL Z	04/13/2011	10/20/2011	61,270.00	73,236.00	-11,966.00
2158.609 COLUMBIA MID CAP CLASS Z SHARES	04/13/2011	10/20/2011	22,730.00	26,767.00	-4,037.00
1282.84 THORNBURG INTL VAL	04/14/2011	10/20/2011	31,904.00	38,857.00	-6,953.00
305. EL PASO CORP	06/07/2011	10/25/2011	7,720.00	6,122.00	1,598.00
30. UNITED PARCEL SVC INC	11/18/2010	10/28/2011	2,141.00	2,054.00	87.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -41,457.00

* INDICATES WASH SALE

Schedule D-1 (Form 1041) 2011 Page 2

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

Employer identification number
56-6286555

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 75. CHEVRONTEXACO CORP COM	10/05/2009	01/04/2011	6,855.00	5,206.00	1,649.00
35. CISCO SYS INC	10/15/2009	01/04/2011	715.00	846.00	-131.00
280. CISCO SYS INC	10/05/2009	01/04/2011	5,722.00	6,397.00	-675.00
95. CISCO SYS INC	09/03/2009	01/04/2011	1,941.00	2,051.00	-110.00
100000. FEDERAL HOME LN BK CALL 1/4/11 @100	12/26/2007	01/04/2011	100,000.00	99,200.00	800.00
130. NAVISTAR INTL CORP NE	08/06/2009	01/14/2011	8,198.00	5,717.00	2,481.00
90. NORDSTROM INC	10/05/2009	01/14/2011	3,775.00	2,739.00	1,036.00
90. NORDSTROM INC	05/22/2009	01/14/2011	3,775.00	1,900.00	1,875.00
210. NABORS INDUSTRIES INC	06/19/2009	01/14/2011	4,675.00	3,314.00	1,361.00
70. LABORATORY CORP AMER H	05/22/2009	02/01/2011	6,221.00	4,235.00	1,986.00
105. NORDSTROM INC	05/22/2009	02/01/2011	4,308.00	2,216.00	2,092.00
35. APACHE CORP	06/09/2006	02/18/2011	4,203.00	2,125.00	2,078.00
165. MICROSOFT CORP	05/22/2009	02/18/2011	4,457.00	3,266.00	1,191.00
3207.919 ARTIO INTL EQUITY I	12/19/2007	02/24/2011	39,329.00	54,631.00	-15,302.00
1817.081 ARTIO INTL EQUITY I	05/05/2008	02/24/2011	22,277.00	30,000.00	-7,723.00
3054.368 ARTIO INTL EQUITY I	04/22/2008	02/24/2011	37,447.00	50,000.00	-12,553.00
1322.751 ARTIO INTL EQUITY I	12/19/2006	02/24/2011	16,217.00	20,000.00	-3,783.00
2307. ARTIO INTL EQUITY FU	11/16/2006	02/24/2011	28,284.00	33,452.00	-5,168.00
184.278 ARTIO INTL EQUITY	08/29/2006	02/24/2011	2,259.00	2,482.00	-223.00
1326.708 COLUMBIA MID CAP CLASS Z SHARES	06/03/2009	02/24/2011	36,816.00	21,785.00	15,031.00
275.243 COLUMBIA VALUE AND NG FUND CLASS Z SHARES	04/22/2008	02/24/2011	14,018.00	15,598.00	-1,580.00
1702.997 EATON VANCE LARGE FUND CL I	10/29/2008	02/24/2011	31,744.00	25,000.00	6,744.00
692.521 EATON VANCE LARGE- FUND CL I	01/07/2009	02/24/2011	12,909.00	10,000.00	2,909.00
232.743 EATON VANCE LARGE- FUND CL I	06/03/2009	02/24/2011	4,338.00	3,296.00	1,042.00
150. ISHARES LEHMAN TREASU PROTECTED SECURITIES FUND	02/10/2009	02/24/2011	16,218.00	15,006.00	1,212.00

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

Schedule D-1 (Form 1041) 2011 Page 2

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
MARION S COVINGTON FDN	56-6286555

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 165. ISHARES LEHMAN TREASU PROTECTED SECURITIES FUND	05/07/2009	02/24/2011	17,840.00	16,388.00	1,452.00
510. ISHARES LEHMAN TREASU PROTECTED SECURITIES FUND	01/07/2009	02/24/2011	55,143.00	49,702.00	5,441.00
205. ISHARES LEHMAN TREASU PROTECTED SECURITIES FUND	02/26/2009	02/24/2011	22,165.00	19,893.00	2,272.00
4992.985 VICTORY SPECIAL V I	06/03/2009	02/24/2011	83,483.00	55,772.00	27,711.00
717.183 VICTORY SPECIAL VA I	05/07/2009	02/24/2011	11,991.00	7,703.00	4,288.00
25. APACHE CORP	06/09/2006	03/08/2011	3,038.00	1,518.00	1,520.00
25. OCCIDENTAL PETROLEUM C	05/22/2009	03/08/2011	2,541.00	1,560.00	981.00
55. PNC BK CORP	05/22/2009	03/08/2011	3,485.00	2,273.00	1,212.00
80. PACKAGING CORP OF AMER	10/05/2009	03/08/2011	2,270.00	1,553.00	717.00
60. PACKAGING CORP OF AMER	05/22/2009	03/08/2011	1,702.00	925.00	777.00
70. ALPHA NATURAL RESOURCE	01/28/2010	04/05/2011	4,262.00	3,108.00	1,154.00
365. AVON PRODUCTS INC	05/22/2009	04/05/2011	9,983.00	9,433.00	550.00
120. HEWLETT PACKARD CO CO	05/22/2009	04/05/2011	4,873.00	4,123.00	750.00
155. PACKAGING CORP OF AME	05/22/2009	04/05/2011	4,492.00	2,389.00	2,103.00
1284.57 COLUMBIA MID CAP G CLASS Z SHARES	06/03/2009	04/13/2011	37,137.00	21,093.00	16,044.00
832.797 ARTIO INTL EQUITY	08/29/2006	04/14/2011	10,776.00	11,218.00	-442.00
2021.019 ARTIO INTL EQUITY I	06/22/2006	04/14/2011	26,152.00	25,000.00	1,152.00
16820.858 ARTIO INTL EQUIT I	12/23/2005	04/14/2011	217,662.00	200,000.00	17,662.00
8090.887 ARTIO INTL EQUITY I	07/22/2009	04/14/2011	104,696.00	85,763.00	18,933.00
4762.354 EATON VANCE LARGE FUND CL I	06/03/2009	04/14/2011	88,675.00	67,435.00	21,240.00
1095.69 EATON VANCE LARGE- FUND CL I	11/17/2008	04/14/2011	20,402.00	15,000.00	5,402.00
377.074 EATON VANCE LARGE- FUND CL I	04/16/2009	04/14/2011	7,021.00	5,000.00	2,021.00
759.301 EATON VANCE LARGE- FUND CL I	02/11/2009	04/14/2011	14,138.00	10,000.00	4,138.00
836.12 EATON VANCE LARGE-C FUND CL I	02/26/2009	04/14/2011	15,569.00	10,000.00	5,569.00
4434.569 VICTORY SPECIAL V I	05/07/2009	04/14/2011	75,166.00	47,533.00	27,633.00

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

Schedule D-1 (Form 1041) 2011 Page 2

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
MARION S COVINGTON FDN	56-6286555

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 1868.487 VICTORY SPECIAL V I	04/29/2009	04/14/2011	31,671.00	19,598.00	12,073.00
961.538 VICTORY SPECIAL VA I	01/07/2009	04/14/2011	16,298.00	9,980.00	6,318.00
4799.216 VICTORY SPECIAL V I	04/16/2009	04/14/2011	81,347.00	48,898.00	32,449.00
514.933 VICTORY SPECIAL VA I	02/11/2009	04/14/2011	8,728.00	4,989.00	3,739.00
1600.854 VICTORY SPECIAL V I	11/17/2008	04/14/2011	27,134.00	14,966.00	12,168.00
1158.749 VICTORY SPECIAL V I	02/26/2009	04/14/2011	19,641.00	9,975.00	9,666.00
2000. WELLS FARGO CAP IV G PFD 7.000%	02/03/2003	04/25/2011	50,000.00	53,824.00	-3,824.00
2000. WELLS FARGO CAP IV G PFD 7.000%	03/11/2003	04/25/2011	50,000.00	53,160.00	-3,160.00
3000. WELLS FARGO CAP IV G PFD 7.000%	01/01/2004	04/25/2011	75,000.00	79,035.00	-4,035.00
5. AMAZON COM INC	01/28/2010	05/04/2011	989.00	628.00	361.00
170. MYLAN LABORATORIES IN	10/21/2009	05/04/2011	4,073.00	2,773.00	1,300.00
5. MYLAN LABORATORIES INC	10/21/2009	05/26/2011	114.00	82.00	32.00
360. MYLAN LABORATORIES IN	08/26/2009	05/26/2011	8,230.00	5,222.00	3,008.00
110. MYLAN LABORATORIES IN	09/03/2009	05/26/2011	2,515.00	1,556.00	959.00
335. STAPLES INC	05/22/2009	05/26/2011	5,513.00	6,511.00	-998.00
15. WELLS FARGO COMPANY	08/06/2009	05/26/2011	413.00	419.00	-6.00
20. ABBOTT LABS	03/04/2010	06/07/2011	1,030.00	1,084.00	-54.00
65. ABBOTT LABS	04/20/2010	06/07/2011	3,348.00	3,450.00	-102.00
25. ABBOTT LABS	10/21/2009	06/07/2011	1,288.00	1,288.00	
135. QEP RES INC COM	01/28/2010	06/07/2011	5,418.00	3,881.00	1,537.00
80. QEP RES INC COM	02/23/2010	06/07/2011	3,211.00	2,235.00	976.00
320. AT&T INC	05/22/2009	07/15/2011	9,684.00	7,592.00	2,092.00
156.05 COLUMBIA VALUE AND G FUND CLASS Z SHARES	04/22/2008	07/27/2011	7,955.00	8,843.00	-888.00
541. COLUMBIA VALUE AND RE FUND CLASS Z SHARES	12/19/2007	07/27/2011	27,580.00	29,961.00	-2,381.00
2.148 COLUMBIA VALUE AND R FUND CLASS Z SHARES	06/22/2006	07/27/2011	110.00	115.00	-5.00

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: MARION S COVINGTON FDN

Employer identification number: 56-6286555

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 804. COLUMBIA VALUE AND RE FUND CLASS Z SHARES	03/17/2008	07/27/2011	40,988.00	39,959.00	1,029.00
266. COLUMBIA VALUE AND RE FUND CLASS Z SHARES	08/29/2006	07/27/2011	13,561.00	12,741.00	820.00
1092. COLUMBIA VALUE AND R FUND CLASS Z SHARES	06/22/2006	07/27/2011	55,670.00	50,385.00	5,285.00
890. ISHARES MSCI EMERGING FUND	12/21/2009	07/27/2011	41,768.00	36,036.00	5,732.00
1715. ISHARES MSCI EMERGIN FUND	07/22/2009	07/27/2011	80,486.00	59,802.00	20,684.00
220. ISHARES MSCI EMERGING FUND	06/03/2009	07/27/2011	10,325.00	7,269.00	3,056.00
25. ABBOTT LABS	10/21/2009	08/12/2011	1,241.00	1,288.00	-47.00
145. ABBOTT LABS	05/22/2009	08/12/2011	7,198.00	6,436.00	762.00
30. FLOWSERVE CORP	05/22/2009	08/12/2011	2,700.00	2,094.00	606.00
15. AMAZON COM INC	01/28/2010	08/24/2011	2,861.00	1,884.00	977.00
20. APACHE CORP	06/09/2006	08/24/2011	1,976.00	1,214.00	762.00
5. APPLE COMPUTER INC	11/17/2009	08/24/2011	1,867.00	1,031.00	836.00
30. CELANESE CORP DEL SER	10/05/2009	08/24/2011	1,224.00	725.00	499.00
547.71 COLUMBIA SMALL CAP FUND CLASS Z SHARES	05/07/2009	08/24/2011	15,714.00	10,166.00	5,548.00
1570.644 COLUMBIA SELECT S FUND CLASS Z SHARES	04/29/2009	08/24/2011	22,523.00	17,230.00	5,293.00
2009.925 COLUMBIA SELECT S FUND CLASS Z SHARES	05/07/2009	08/24/2011	28,822.00	21,727.00	7,095.00
25. DISCOVER FINL SVCS COM	08/05/2010	08/24/2011	609.00	385.00	224.00
50. DISCOVER FINL SVCS COM	12/18/2009	08/24/2011	1,219.00	740.00	479.00
115. E M C CORP MASS	12/29/2005	08/24/2011	2,430.00	1,581.00	849.00
20. GOLDMAN SACHS GROUP IN	05/22/2009	08/24/2011	2,177.00	2,767.00	-590.00
280. HEWLETT PACKARD CO CO	05/22/2009	08/24/2011	6,966.00	9,619.00	-2,653.00
25. INTERNATIONAL BUSINESS	05/22/2009	08/24/2011	4,113.00	2,574.00	1,539.00
90. J P MORGAN CHASE & CO	05/22/2009	08/24/2011	3,173.00	3,156.00	17.00
25. MCKESSON HBOC INC	11/17/2009	08/24/2011	1,882.00	1,598.00	284.00
25. MEDCO HEALTH SOLUTIONS	04/20/2010	08/24/2011	1,341.00	1,607.00	-266.00

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

MARION S COVINGTON FDN

Employer identification number 56-6286555

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 125. MICROSOFT CORP	05/22/2009	08/24/2011	3,083.00	2,474.00	609.00
25. OCCIDENTAL PETROLEUM C	05/22/2009	08/24/2011	2,053.00	1,560.00	493.00
25. PARKER HANNIFIN CORP	10/05/2009	08/24/2011	1,656.00	1,255.00	401.00
20. RIO TINTO PLC SPONSORE	03/04/2010	08/24/2011	1,154.00	1,089.00	65.00
5. RIO TINTO PLC SPONSORED	11/24/2009	08/24/2011	288.00	264.00	24.00
5. SCHLUMBERGER LTD FOREIG	08/19/2010	08/24/2011	378.00	288.00	90.00
45. TARGET CORP	06/03/2010	08/24/2011	2,274.00	2,445.00	-171.00
70. TARGET CORP	08/05/2010	08/24/2011	3,538.00	3,699.00	-161.00
45. TARGET CORP	02/23/2010	08/24/2011	2,274.00	2,259.00	15.00
75. TEXAS INSTRS INC	05/22/2009	08/24/2011	1,940.00	1,383.00	557.00
65. UNITED TECHNOLOGIES CO	05/22/2009	08/24/2011	4,577.00	3,356.00	1,221.00
60. WELLS FARGO COMPANY	08/05/2010	08/24/2011	1,443.00	1,659.00	-216.00
30. WELLS FARGO COMPANY	08/26/2009	08/24/2011	722.00	828.00	-106.00
40. AT&T INC	05/22/2009	09/07/2011	1,116.00	949.00	167.00
80. DISCOVER FINL SVCS COM	12/18/2009	09/07/2011	1,971.00	1,183.00	788.00
100. FIFTH THIRD BANCORP C	06/03/2010	09/07/2011	1,032.00	1,306.00	-274.00
300. FIFTH THIRD BANCORP C	02/23/2010	09/07/2011	3,095.00	3,680.00	-585.00
10. PROCTER & GAMBLE CO	01/28/2010	09/07/2011	627.00	622.00	5.00
60. TARGET CORP	02/23/2010	09/07/2011	2,990.00	3,012.00	-22.00
7315.528 ABN AMRO FDS MONT CALDWELL	03/01/2010	09/15/2011	176,085.00	163,209.00	12,876.00
597.984 COLUMBIA SELECT SM CLASS Z SHARES	05/07/2009	09/15/2011	8,916.00	6,464.00	2,452.00
6849.315 COLUMBIA SELECT S FUND CLASS Z SHARES	04/16/2009	09/15/2011	102,123.00	70,000.00	32,123.00
1569.038 COLUMBIA SELECT S FUND CLASS Z SHARES	11/17/2008	09/15/2011	23,394.00	15,000.00	8,394.00
528.541 COLUMBIA SELECT SM CLASS Z SHARES	02/10/2009	09/15/2011	7,881.00	5,000.00	2,881.00
140. DISCOVER FINL SVCS CO	12/18/2009	09/15/2011	3,633.00	2,071.00	1,562.00

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

[redacted]

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

Employer identification number: 56-6286555

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	35. PROCTER & GAMBLE CO	01/28/2010	09/15/2011	2,184.00	2,178.00	6.00
	15. ALPHA NATURAL RESOURCE	01/28/2010	09/22/2011	307.00	666.00	-359.00
	60. ALPHA NATURAL RESOURCE	08/19/2010	09/22/2011	1,226.00	2,446.00	-1,220.00
	45. ALPHA NATURAL RESOURCE	06/03/2010	09/22/2011	920.00	1,576.00	-656.00
	100000. BELLSOUTH CORP NT	04/22/2008	10/15/2011	100,000.00	104,250.00	-4,250.00
	1555. ISHARES MSCI EMERGIN FUND	06/03/2009	10/20/2011	58,778.00	51,377.00	7,401.00
	35. UNITED PARCEL SVC INC	02/23/2010	10/28/2011	2,498.00	2,031.00	467.00
	250. AT&T INC	05/22/2009	11/11/2011	7,353.00	5,931.00	1,422.00
	5. AMGEN INC COM	11/04/2010	11/11/2011	290.00	279.00	11.00
	125. AMGEN INC COM	05/22/2009	11/11/2011	7,258.00	6,199.00	1,059.00
	1450. ISHARES S&P GSCI COM ED TR UNIT BEN INT	05/07/2009	11/14/2011	48,850.00	51,613.00	-2,763.00
	2120. ISHARES S&P GSCI COM ED TR UNIT BEN INT	04/16/2009	11/14/2011	71,421.00	74,870.00	-3,449.00
	755. ISHARES S&P GSCI COMM ED TR UNIT BEN INT	04/29/2009	11/14/2011	25,435.00	26,188.00	-753.00
	10. ALLERGAN INC	10/14/2010	11/22/2011	803.00	686.00	117.00
	50. ALLERGAN INC	03/31/2010	11/22/2011	4,016.00	3,276.00	740.00
	60. APACHE CORP	06/09/2006	11/22/2011	5,494.00	3,643.00	1,851.00
	130. DISCOVER FINL SVCS CO	12/18/2009	11/22/2011	3,022.00	1,923.00	1,099.00
	140. DISCOVER FINL SVCS CO	01/28/2010	11/22/2011	3,254.00	1,894.00	1,360.00
	170. TEXAS INSTRS INC	05/22/2009	11/22/2011	4,867.00	3,134.00	1,733.00
	55. APACHE CORP	06/09/2006	11/30/2011	5,380.00	3,339.00	2,041.00
	180. PROCTER & GAMBLE CO	01/28/2010	11/30/2011	11,559.00	11,199.00	360.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 365,969.00

MARION COVINGTON FOUNDATION
EIN 56-6286555
Form 990-PF FYE 12/31/2011
Part XV, Line 3, Grants and Contributions Paid

Date	Amount	Recipient	Address	Relationship/Status	Purpose
03/31/11	12,500 00	ALLIANCE FOR HISTORIC HILLSBOROUGH	150 East King St , Hillsborough, NC 27278	None/Exempt Public Charity	Historic Preservation
03/22/11	20,000 00	BATH HIGH SCHOOL PRESERVATION	PO Box 149, Bath, NC 27808	None/Exempt Public Charity	Historic Preservation
06/10/11	10,000 00	BELMONT HISTORICAL SOCIETY	40 Catawba St , Belmont, NC 28012	None/Exempt Public Charity	Historic Preservation
06/15/11	15,000 00	BURNING COAL THEATRE COMPANY	224 Polk St , Raleigh, NC 27601	None/Exempt Public Charity	Arts & Culture
10/13/11	25,000 00	CITY OF ASHEBORO	146 N Church St , Asheboro, NC 27203	None/Exempt Public Charity	Historic Preservation
11/14/11	10,000 00	COMMUNITY THEATRE FOUNDATION	200 N Davie St , #9, Greensboro, NC 27401	None/Exempt Public Charity	Arts & Culture
06/07/11	15,000 00	EASTERN CABARRUS HISTORICAL SOCIETY	1100 N Main St , Mount Pleasant, NC 28124	None/Exempt Public Charity	Historic Preservation
06/03/11	10,000 00	JOHN C CAMPBELL FOLK SCHOOL	1 Folk School Rd , Brasstown, NC 28902	None/Exempt Public Charity	Historic Preservation
06/03/11	2,000 00	LINDLEY ELEMENTARY SCHOOL	2700 Camden Rd , Greensboro, NC 27403	None/Exempt Public Charity	Education
11/14/11	1,000 00	MEBANE HISTORICAL SOCIETY	PO Box 1541, Mebane, NC 27302	None/Exempt Public Charity	Historic Preservation
11/14/11	1,000 00	NASH COUNTY ARTS COUNCIL	100 E Washington St , Nashville, NC 27856	None/Exempt Public Charity	Arts & Culture
11/29/11	20,000 00	PRESERVATION GREENSBORO	447 W Washington St , Greensboro, NC 27401	None/Exempt Public Charity	Historic Preservation
02/09/11	46,000 00	PRESERVATION NORTH CAROLINA	PO Box 27644, Raleigh, NC	None/Exempt Public Charity	Historic Preservation
08/15/11	10,100 00	PRESERVATION NORTH CAROLINA	PO Box 27644, Raleigh, NC	None/Exempt Public Charity	Historic Preservation
06/03/11	10,000 00	PRESERVATION OAK RIDGE	8004 Linville Rd , Ste G, Oak Ridge, NC 27310	None/Exempt Public Charity	Historic Preservation
06/03/11	7,800 00	RANDOLPH ARTS GUILD	123 Sunset Ave , Asheboro, NC 27203	None/Exempt Public Charity	Arts & Culture
06/03/11	5,000 00	ROCKFORD PRESERVATION SOCIETY	4844 Rockford Rd , Dobson, NC 27017	None/Exempt Public Charity	Historic Preservation
06/06/11	15,500 00	ROCKINGHAM COUNTY HISTORICAL	1075 NC Highway 65, Wentworth, NC 27375	None/Exempt Public Charity	Historic Preservation
11/14/11	2,500 00	SAVE HISTORIC RED BANK SCHOOL	PO Box 617, Walnut Cove, NC 27052	None/Exempt Public Charity	Historic Preservation
11/04/11	5,000 00	TRIAD STAGE	232 South Elm St , Greensboro, NC 27401	None/Exempt Public Charity	Arts & Culture
11/08/11	7,000 00	TRYON PALACE COUNCIL OF FRIENDS	PO Box 1007, New Bern, NC 28563-1007	None/Exempt Public Charity	Historic Preservation
11/04/11	5,800 00	UNC CHAPEL HILL	Chapel Hill, NC	None/Exempt Public Charity	Education
02/09/11	14,000 00	UNC GREENSBORO	PO Box 26179, Greensboro, NC	None/Exempt Public Charity	Education
	270,200.00	**TOTAL**			

MARION S COVINGTON FDN
56-6286555
Balance Sheet
12/30/2011

Bank of America

Cusip	Asset	Units	Basis	Market Value
H89128104	TYCO INTL LTD	335.000	11,275.12	15,647.85
G1151C101	ACCENTURE PLC	60.000	3,108.22	3,193.80
966837106	WHOLE FOODS MKT INC	165.000	11,157.23	11,480.70
94979B204	WELLS FARGO CAP TR VII	3000.000	74,926.86	76,050.00
949746101	WELLS FARGO & CO	425.000	10,924.91	11,713.00
92343V104	VERIZON COMMUNICATIONS INC	320.000	11,868.25	12,838.40
913017109	UNITED TECHNOLOGIES CORP	320.000	16,520.00	23,388.80
912828ET3	UNITED STATES TREAS NT	114087.000	113,847.93	127,518.46
911312106	UNITED PARCEL SVC INC	105.000	5,434.72	7,684.95
885215566	THORNBURG INTL VALUE FUND	5389.040	157,208.61	132,462.60
883556102	THERMO FISHER SCIENTIFIC CORP	255.000	10,527.40	11,467.35
882508104	TEXAS INSTRS INC	310.000	5,714.85	9,024.10
872540109	TJX COS INC NEW	355.000	15,581.06	22,915.25
816851109	SEMPRA ENERGY	245.000	12,376.85	13,475.00
806857108	SCHLUMBERGER LTD	140.000	8,473.52	9,563.40
780259206	ROYAL DUTCH SHELL PLC	230.000	16,894.84	16,810.70
767204100	RIO TINTO PLC	220.000	11,106.58	10,762.40
748356102	QUESTAR CORP	450.000	6,976.83	8,937.00
747525103	QUALCOMM INC	100.000	5,456.54	5,470.00
744320102	PRUDENTIAL FINL INC	270.000	13,961.59	13,532.40
74253Q416	PRINCIPAL PFD SECS FUND	10867.993	109,549.37	101,941.77
741503403	PRICELINE COM INC	20.000	10,607.25	9,354.20
74144T108	PRICE T ROWE GROUP INC	260.000	13,651.76	14,807.00
72201P100	PIMCO GLOBAL MULTI-ASSET FUND	8478.632	98,400.00	91,145.29
722005667	PIMCO COMMODITY REALRETURN	31404.986	253,202.88	205,388.61
718172109	PHILIP MORRIS INTL INC	475.000	20,307.92	37,278.00
713448108	PEPSICO INC	280.000	17,951.69	18,578.00
701094104	PARKER HANNIFIN CORP	150.000	6,575.70	11,437.50
693475105	PNC FINL SVCS GROUP INC	200.000	8,609.57	11,534.00
675232102	OCEANEERING INTL INC	185.000	6,770.47	8,534.05
674599105	OCCIDENTAL PETE CORP DEL	155 000	9,672.54	14,523.50
655664100	NORDSTROM INC	175.000	5,575.70	8,699.25
63872T885	NATIXIS FDS TR II	15735.623	164,000.00	162,706.34
637071101	NATIONAL OILWELL VARCO INC	155.000	9,930.75	10,538.45

MARION S COVINGTON FDN
56-6286555
Balance Sheet
12/30/2011

Bank of America

Cusip	Asset	Units	Basis	Market Value
594918104	MICROSOFT CORP	710.000	14,051.61	18,431.60
58405U102	MEDCO HLTH SOLUTIONS INC	130.000	7,401.65	7,267.00
58155Q103	MCKESSON CORP	135.000	6,143.78	10,517.85
552983470	MFS SER TR I	9582.017	150,000.00	131,561.09
52106N889	LAZARD EMERGING MKTS EQUITY	6472.895	114,246.59	108,744.64
4812A2439	HIGHBRIDGE STATISTICAL MKT	5452.641	82,000.00	80,753.61
481165108	JOY GLOBAL INC	50.000	4,533.61	3,748.50
46625H100	J P MORGAN CHASE & CO	430.000	15,077.95	14,297.50
464287242	ISHARES IBOXX INV GR CORP	1360.000	133,245.46	154,713.60
464287234	ISHARES MSCI EMERGING MKTS INDEX	7850.000	228,002.00	297,829.00
464287226	ISHARES	2165.000	222,240.04	238,691.25
464287168	ISHARES DJ SELECT DIVIDEND INDEX	3980.000	198,047.46	214,004.60
461202103	INTUIT	215.000	10,634.94	11,306.85
459200101	INTERNATIONAL BUSINESS MACHS	135.000	13,898.92	24,823.80
45865V100	INTERCONTINENTAL EXCHANGE INC	90.000	10,002.66	10,849.50
456837202	ING GROUP NV	7000.000	184,640.00	126,770.00
445658107	HUNT J B TRANS SVCS INC	120.000	5,244.20	5,408.40
444859102	HUMANA INC	80.000	6,948.20	7,008.80
42809H107	HESS CORP	120.000	8,684.98	6,816.00
416515104	HARTFORD FINL SVCS GROUP INC	230.000	4,324.28	3,737.50
38259P508	GOOGLE INC	20.000	11,960.30	12,918.00
38141G104	GOLDMAN SACHS GROUP INC	125.000	17,194.36	11,303.75
375558103	GILEAD SCIENCES INC	275.000	10,950.91	11,255.75
314082108	FEDERATED ADJUSTABLE RATE SECS	10183.299	100,000.00	100,101.83
3133X9DC1	FEDERAL HOME LN BKS	75000.000	76,811.25	83,270.25
31331XPS5	FEDERAL FARM CR BKS	100000.000	103,674.00	123,368.00
30Z998996	UST EXCELSIOR LASALLE PROPERTY	2268.606	205,547.05	121,597.28
303726103	FAIRCHILD SEMICONDUCTOR INTL	340.000	5,914.85	4,093.60
30161N101	EXELON CORP	140.000	6,600.30	6,071.80
277902698	EATON VANCE ATLANTA CAP SMID-	9085.266	136,369.84	145,636.81
268648102	EMC CORP	645.000	8,866.69	13,893.30
260003108	DOVER CORP	185.000	9,088.43	10,739.25
254687106	DISNEY WALT CO	350.000	11,429.98	13,125 00
22160K105	COSTCO WHSL CORP NEW	210.000	15,738.72	17,497.20

MARION S COVINGTON FDN
56-6286555
Balance Sheet
12/30/2011

Bank of America

Cusip	Asset	Units	Basis	Market Value
19765Y688	COLUMBIA SELECT LARGE CAP	61251.779	692,750.00	736,246.38
19765P596	COLUMBIA SMALL CAP GROWTH I	7157.675	126,452.24	194,259.30
19765P232	COLUMBIA MID CAP GROWTH FUND	11693.812	176,361.76	288,369.40
19765N245	COLUMBIA DIVIDEND INCOME FUND	68497.933	742,453.19	932,941.85
19765L694	COLUMBIA STRATEGIC INCOME FUND	30583.299	163,808.28	182,276.46
19765J608	COLUMBIA MID CAP INDEX FUND	12830.815	159,102.11	136,904.80
197199813	COLUMBIA ACORN INTERNATIONAL	1893.953	79,167.24	64,981.53
189754104	COACH INC	140.000	7,667.39	8,545.60
172967424	CITIGROUP INC	250.000	6,172.33	6,577.50
166764100	CHEVRON CORP	145.000	15,025.78	15,428.00
151020104	CELGENE CORP	210.000	12,204.74	14,196.00
150870103	CELANESE CORP DEL	155.000	3,667.62	6,861.85
14912L3N9	CATERPILLAR FINL SVCS CORP	100000.000	101,380.00	103,908.00
125509109	CIGNA CORP	135.000	6,565.28	5,670.00
04315J860	ARTIO GLOBAL HIGH INCOME FUND	10423.346	109,549.37	96,937.12
037833100	APPLE INC	95.000	19,871.67	38,475.00
032511107	ANADARKO PETE CORP	140.000	10,886.32	10,686.20
029912201	AMERICAN TOWER CORP	150.000	6,522.51	9,001.50
023135106	AMAZON COM INC	75.000	9,419.36	12,982.50
018490102	ALLERGAN INC	170.000	11,005.35	14,915.80
009158106	AIR PRODS & CHEMS INC	90.000	7,652.97	7,667.10
00203H602	AQR DIVERSIFIED ARBITRAGE FUND	5853.353	65,600.00	63,743.01
	Cash/Cash Equivalent	418177.650	418,177.65	418,177.65
		Totals:	6,349,125.68	6,772,307.60