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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

, and ending

Name of foundation

A Employer identification number

HAYNE HIPP FOUNDATION

57-0861526

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

Room/suite

B Telephone number

135 S. MAIN STREET

(864) 241-5432

City or town, state, and ZIP code

GREENVILLE, SC 29601

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

J Accounting method: ☒ Cash ☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 8,498,015. (Part I, column (d) must be on cash basis.)

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 ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,999.	1,999.		STATEMENT 1
4 Dividends and interest from securities		110,728.	110,728.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		926,387.			
b Gross sales price for all assets on line 6a		11,674,452.			
7 Capital gain net income (from Part IV, line 2)			926,387.		
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)					
11 Other income		<11,148.>	<1,952.>		STATEMENT 3
12 Total. Add lines 1 through 11		1,027,966.	1,037,162.		
13 Compensation of officers, directors, trustees, etc		148,000.	50,000.		98,000.
14 Other employee salaries and wages		69,910.	34,955.		34,955.
15 Pension plans, employee benefits					
16a Legal fees STMT 4		186.	93.		93.
b Accounting fees STMT 5		11,500.	5,750.		5,750.
c Other professional fees STMT 6		54,311.	54,311.		0.
17 Interest		9,928.	9,928.		0.
18 Taxes STMT 7		7,666.	4,992.		2,674.
19 Depreciation and depletion		8,964.	0.		
20 Occupancy		75,589.	37,795.		37,795.
21 Travel, conferences, and meetings		2,268.	0.		2,268.
22 Printing and publications					
23 Other expenses STMT 8		98,833.	33,857.		63,547.
24 Total operating and administrative expenses - Add lines 13 through 23		487,155.	231,681.		245,082.
25 Contributions, gifts, grants paid		1,395,705.			1,395,705.
26 Total expenses and disbursements - Add lines 24 and 25		1,882,860.	231,681.		1,640,787.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<854,894.>			
b Net investment income (if negative, enter -0-)			805,481.		
c Adjusted net income (if negative enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		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	274,142.	354,632.	354,632.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		3,209.	3,209.
	10a Investments - U.S. and state government obligations STMT 9	0.	100,000.	96,800.
	b Investments - corporate stock STMT 10	4,238,677.	4,217,814.	4,186,969.
	c Investments - corporate bonds STMT 11	0.	1,318,918.	1,310,957.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶ 170,827.				
Less: accumulated depreciation STMT 12 ▶ 149,462.	28,822.	21,365.	21,365.	
15 Other assets (describe ▶ STATEMENT 13)	5,144,022.	2,817,551.	2,524,083.	
16 Total assets (to be completed by all filers)	9,685,663.	8,833,489.	8,498,015.	
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			
	22 Other liabilities (describe ▶ STATEMENT 14)	927.	3,647.	
23 Total liabilities (add lines 17 through 22)	927.	3,647.		
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	9,684,736.	8,829,842.	
30 Total net assets or fund balances	9,684,736.	8,829,842.		
31 Total liabilities and net assets/fund balances	9,685,663.	8,833,489.		

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	9,684,736.
2 Enter amount from Part I, line 27a	2	<854,894.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,829,842.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,829,842.

Form 990-PF (2011)

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				
b SEE ATTACHED STATEMENTS				
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			
b			
c			
d			
e 11,674,452.		10,748,065.	926,387.

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			
b			
c			
d			
e			926,387.

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	926,387.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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	965,777.	10,571,270.	.091359
2009	1,644,660.	10,280,326.	.159981
2008	1,875,037.	14,039,930.	.133550
2007	2,128,252.	18,790,542.	.113262
2006	1,821,006.	17,728,783.	.102715

2 Total of line 1, column (d)	2	.600867
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	.120173
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,904,386.
5 Multiply line 4 by line 3	5	1,190,240.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,055.
7 Add lines 5 and 6	7	1,198,295.
8 Enter qualifying distributions from Part XII, line 4	8	1,640,787.

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	8,055.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	8,055.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,055.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,780.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	12,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	17,780.	
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	9,725.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 9,725. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ELIZABETH OWINGS</u> Telephone no. ► <u>(864) 241-5432</u> Located at ► <u>135 S MAIN STREET, GREENVILLE, SC</u> ZIP+4 ► <u>29601</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		☐
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes No	X X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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? 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.)	N/A	
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2011)

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)?

☐ 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)?

N/A

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?

N/A

☐ 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

6b

X

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

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?

N/A

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.

(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 15		148,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
ELIZABETH OWINGS - 200 BOUCHILLION DRIVE, GREENVILLE, SC 29615	EXECUTIVE ASSISTANT 36.00	50,500.	0.	0.

Total number of other employees paid over \$50,000

0

Form 990-PF (2011)

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	5,318,276.
b	Average of monthly cash balances	1b	934,362.
c	Fair market value of all other assets	1c	3,802,576.
d	Total (add lines 1a, b, and c)	1d	10,055,214.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,055,214.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	150,828.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,904,386.
6	Minimum investment return. Enter 5% of line 5	6	495,219.

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	495,219.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,055.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,055.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	487,164.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	487,164.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	487,164.

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	1,640,787.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,640,787.
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	5	8,055.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,632,732.

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.

Form 990-PF (2011)

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				487,164.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	942,431.			
b From 2007	1,208,821.			
c From 2008	1,173,040.			
d From 2009	1,644,660.			
e From 2010	965,777.			
f Total of lines 3a through e	5,934,729.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	1,640,787.		0.	
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	1,640,787.	XX SEP ELECTION XX		
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (if an amount appears in column (d), the same amount must be shown in column (a).)	487,164.			487,164.
6 Enter the net total of each column as indicated below:	7,088,352.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	455,267.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	6,633,085.			
10 Analysis of line 9:				
a Excess from 2007	1,208,821.			
b Excess from 2008	1,173,040.			
c Excess from 2009	1,644,660.			
d Excess from 2010	965,777.			
e Excess from 2011	1,640,787.			

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

N/A

- 1 a** 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)

- 2 a** 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).)

NONE

- 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.

NONE

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 ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

- c Any submission deadlines:**

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

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 ATTACHED SCHEDULE	SEE ATTACHED STATEMENT			1,395,705.
Total			3a	1,395,705.
b Approved for future payment				
NONE				
Total			3b	0.

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☒ self-employed

PTIN

**Paid
Preparer
Use Only**

MARTHA LOUISE LEWIS

With friendliness

6/20/2017

P00040094

Firm's name ▶ **MARTHA LOUISE RAMAGE LEWIS LLC**

Firm's EIN ▶ 57-1072095

Firm's address ► 1310 AUGUSTA STREET
GREENVILLE, SC 29605

Phone no. (864) 250-1818

Form **990-PF** (2011)

HAYNE HIPP FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2011
EIN: 57-0861526

Date	Name	City	State	Relationship of recipient to Foundation members or contributors	Foundation Status of Recipient	Purpose	Amount
05/24/2011	ADVENTURES IN MISSIONS AMERICAN FOUNDATION FOR THE	ATLANTA	GA	None	Public Charity	GENERAL PURPOSE FUND	\$ 200 00
12/19/2011	BLIND	NEW YORK	NY	None	Public Charity	GENERAL PURPOSE FUND	200 00
07/09/2011	AMERICAN LUNG ASSOCIATION	WASHINGTON	DC	None	Public Charity	FIGHT FOR THE CLIMB	100 00
09/23/2011	AMERICAN LUNG ASSOCIATION	WASHINGTON	DC	None	Public Charity	FIGHT FOR THE CLIMB	100 00
03/08/2011	AMERICAN RED CROSS	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00
02/01/2011	APPALACHIAN TRAIL CONSERVANCY	HARPER'S FERRY	WV	None	Environmental	GENERAL PURPOSE FUND	100 00
01/03/2011	ASPEN INSTITUTE	ASPEN	CO	None	Public Charity	TRUSTEES ANNUAL FUND	35,000 00
04/18/2011	ASPEN INSTITUTE	ASPEN	CO	None	Public Charity	AGLN BIENNIAL ACT II	15,000 00
05/17/2011	ASPEN INSTITUTE	ASPEN	CO	None	Public Charity	TRUSTEES ANNUAL FUND	35,000 00
12/31/2011	AVON OLD FARMS	AVON	CT	None	Public Charity	GENERAL PURPOSE FUND	1,500 00
01/03/2011	BELLE W BARUCH FOUNDATION	GEORGETOWN	SC	None	Environmental	GENERAL PURPOSE FUND	1,000 00
04/18/2011	BELLE W BARUCH FOUNDATION	GEORGETOWN	SC	None	Environmental	GENERAL PURPOSE FUND	1,000 00
06/13/2011	BOB JONES UNIVERSITY BREAST CANCER RESEARCH, EVELYN	GREENVILLE	SC	None	Educational	MUSEUM & GALLERY	200 00
11/15/2011	LAUDER FD	NEW YORK	NY	None	Public Charity	GENERAL PURPOSE FUND	200 00
04/11/2011	BROOKGREEN GARDENS	PAWLEYS ISLAND	SC	None	Public Charity	GENERAL PURPOSE FUND	250 00
08/01/2011	BROOKGREEN GARDENS	PAWLEYS ISLAND	SC	None	Public Charity	GENERAL PURPOSE FUND	2,500 00
09/06/2011	BROOKGREEN GARDENS	PAWLEYS ISLAND	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
05/20/2011	BUTLER UNIVERSITY	INDIANAPOLIS	IN	None	Educational	HOWARD SCHROTT CENTER	1,000 00
12/22/2011	CAMP TWIN LAKES	ATLANTA	GA	None	Public Charity	GENERAL PURPOSE FUND	1,000 00
08/24/2011	CAROLINA FOOTHILLS GARDEN CLUB	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	400 00
10/17/2011	CAROLINA YOUTH SYMPHONY	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
12/07/2011	CENTRE STAGE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
05/25/2011	CHALLENGE ASPEN	SNOWMASS VILLAGE	CO	None	Environmental	KIN*CHALLENGE ASPEN	200 00
12/30/2011	CHILDREN'S MUSEUM	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00
06/01/2011	CHRISTIAN CENTURY	CHICAGO	IL	None	Religious	GENERAL PURPOSE FUND	100 00
11/21/2011	CHUCKTOWN SQUASH CHURCH & COMMUNITY OF THE	CHARLESTON	SC	None	Educational	GENERAL PURPOSE FUND	150 00
01/26/2011	UPSTATE	GREENVILLE	SC	None	Religious	UPSTATE UNSUNG HEROES	100 00
11/17/2011	CLASSIC CENTER CULTURAL FDN	ATHENS	GA	None	Public Charity	GENERAL PURPOSE FUND	5,000 00
11/15/2011	COASTAL CONSERVATION LEAGUE	CHARLESTON	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
03/22/2011	COLUMBIA MUSEUM OF ART COMMUNITY FOUNDATION OF	COLUMBIA	SC	None	Public Charity	SUMMER EXHIBITION	1,000 00
01/03/2011	GREENVILLE COMMUNITY FOUNDATION OF	GREENVILLE	SC	None	Public Charity	FALLS PARK ENDOWMENT	50,000 00
05/31/2011	GREENVILLE COMMUNITY FOUNDATION OF	GREENVILLE	SC	None	Public Charity	MEMORIAL GIFT	1,000 00
06/09/2011	GREENVILLE COMMUNITY FOUNDATION OF	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND SARCOMA WARRIORS OF THE	250 00
06/20/2011	GREENVILLE COMMUNITY FOUNDATION OF	GREENVILLE	SC	None	Public Charity	UPSTATE FUND	200 00
10/11/2011	GREENVILLE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	1,000 00
09/20/2011	DANCING WITH THE CAROLINA STARS	GREENVILLE	SC	None	Public Charity	OPERATION SMILE	200 00
10/31/2011	DILIGENT HANDS GRACIOUS HEARTS	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
05/23/2011	EPISCOPAL HIGH SCHOOL	ALEXANDRIA	VA	None	Educational	GENERAL PURPOSE FUND	1,000 00
05/18/2011	FAMILY EFFECT	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
01/03/2011	FAVOR GREENVILLE FIRST BAPTIST CHURCH OF	GREENVILLE	SC	None	Public Charity	CAPITAL CAMPAIGN	25,000 00
03/10/2011	GREENVILLE FIRST BAPTIST CHURCH OF	GREENVILLE	SC	None	Religious	GENERAL PURPOSE FUND	100 00
09/02/2011	GREENVILLE	GREENVILLE	SC	None	Religious	GENERAL PURPOSE FUND	200 00
04/11/2011	FIRST CALVARY MISSIONARY CHURCH	GEORGETOWN	SC	None	Religious	GENERAL PURPOSE FUND	1,000 00
09/02/2011	FIRST PRESBYTERIAN CHURCH	GREENVILLE	SC	None	Religious	GENERAL PURPOSE FUND	200 00
01/03/2011	FOURTH PRESBYTERIAN CHURCH	GREENVILLE	SC	None	Religious	GENERAL PURPOSE FUND	15,000 00
06/01/2011	FRIENDS OF SPRINGWOOD CEMETERY	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
12/30/2011	FRIENDS OF THE ZOO	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	550 00
08/23/2011	GATEWAY HOUSE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	150 00
08/23/2011	GATEWAY HOUSE GOVERNOR'S SCHOOL FOR ARTS	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	150 00
03/08/2011	FOUNDATION	GREENVILLE	SC	None	Educational	2011 LEADERSHIP TRIBUTE	1,000 00
02/14/2011	GRACE CHURCH GREENVILLE CHAMBER OF	GREER	SC	None	Religious	NICARAUGA MISSION	200 00
02/15/2011	COMMERCE GREENVILLE CHAMBER OF	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00
03/10/2011	COMMERCE GREENVILLE COUNTY MUSEUM OF	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	400 00
01/18/2011	ART GREENVILLE COUNTY MUSEUM OF	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00
09/08/2011	ART GREENVILLE COUNTY MUSEUM OF	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	2,500 00
09/28/2011	ART GREENVILLE COUNTY MUSEUM OF	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
10/12/2011	ART	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00

HAYNE HIPP FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2011
EIN: 57-0861526

Date	Name	City	State	Relationship of recipient to Foundation members or contributors	Foundation Status of Recipient	Purpose	Amount
11/16/2011	GREENVILLE COUNTY MUSEUM OF ART	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
11/16/2011	GREENVILLE COUNTY MUSEUM OF ART	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
11/21/2011	GREENVILLE COUNTY SCHOOL DISTRICT	GREENVILLE	SC	None	Educational	GENERAL PURPOSE FUND	1,000 00
03/22/2011	GREENVILLE CULTURAL EXCHANGE CENTER	GREENVILLE	SC	None	Public Charity	WOMEN MAKING HISTORY	100 00
12/30/2011	GREENVILLE HUMANE SOCIETY	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	250 00
06/09/2011	GREENVILLE SYMPHONY ORCHESTRA	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	300 00
10/31/2011	GREENVILLE WOMEN GIVING	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	1,100 00
10/31/2011	GREENVILLE WOMEN GIVING	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	1,100 00
11/07/2011	GREENVILLE WOMEN GIVING	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	1,100 00
11/15/2011	GREENVILLE TECH CHARTER HIGH SCHOOL	GREENVILLE	SC	None	Educational	GENERAL PURPOSE FUND	200 00
11/15/2011	HALTER PROGRAM	SPARTANBURG	SC	None	Public Charity	GENERAL PURPOSE FUND	1,000 00
03/10/2011	HARVEST HOPE FOOD BANK	COLUMBIA	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
10/03/2011	HEALTH NETWORK	CHAGRIN FALLS	OH	None	Public Charity	GENERAL PURPOSE FUND	2,000 00
12/19/2011	HENRY E CATTO MEMORIAL FUND	SAN ANTONIO	TX	None	Public Charity	GENERAL PURPOSE FUND	100 00
04/18/2011	HOLY CROSS FAITH MEMORIAL CHURCH	PAWLEYS ISLAND	SC	None	Religious	GENERAL PURPOSE FUND	3,000 00
01/04/2011	JEAN CAMPBELL LIGON ARCHIVES	COLUMBIA	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
02/28/2011	JUNIOR ACHIEVEMENT OF CENTRAL SC	COLUMBIA	SC	None	Public Charity	GENERAL PURPOSE FUND	1,000 00
03/08/2011	JUNIOR LEAGUE OF GREENVILLE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	80 00
04/18/2011	JUVENILE DIABETES RESEARCH FOUNDATION	GREENWOOD VILLAGE	CO	None	Public Charity	GENERAL PURPOSE FUND	100 00
06/16/2011	JUVENILE DIABETES RESEARCH FOUNDATION	GREENWOOD VILLAGE	CO	None	Public Charity	GENERAL PURPOSE FUND	200 00
11/21/2011	LOWCOUNTRY OPEN LAND TRUST	CHARLESTON	SC	None	Environmental	GENERAL PURPOSE FUND	100 00
08/23/2011	LOYOLA NIWAS			None	Educational	GENERAL PURPOSE FUND	200 00
03/30/2011	MARCH OF DIMES	GREENVILLE	SC	None	Public Charity	SAVING BABIES DRIVE	100 00
01/03/2011	MARY BALDWIN COLLEGE	STAUNTON	VA	None	Educational	BRIDGE FUND	100,000 00
04/05/2011	MARY BALDWIN COLLEGE	STAUNTON	VA	None	Educational	BRIDGE FUND	200,000 00
05/24/2011	MARY BALDWIN COLLEGE	STAUNTON	VA	None	Educational	2010-2011 BALDWIN FUND	1,000 00
08/02/2011	MCCALL HOSPICE HOUSE	SIMPSONVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
09/20/2011	MCLEOD HEALTH FOUNDATION	FLORENCE	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
12/13/2011	MEALS ON WHEELS	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	300 00
01/03/2011	METROPOLITAN ARTS COUNCIL	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	1,000 00
03/01/2011	METROPOLITAN ARTS COUNCIL	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	2,500 00
10/11/2011	MEYER CENTER	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	5,000 00
11/01/2011	MILITARY ORDER OF THE PURPLE HEART	SANTA ROSA	CA	None	Public Charity	GENERAL PURPOSE FUND	200 00
03/22/2011	MUDDY SNEAKERS	BREVARD	NC	None	Public Charity	GENERAL PURPOSE FUND	100 00
01/03/2011	MUSC HEALTH SCIENCES FOUNDATION	CHARLESTON	SC	None	Educational	THE KITTY TRASK HOLT ENDOWED CHAIR FOR SCLERODERMA RESEARCH FUND	50,000 00
04/27/2011	MUSC HEALTH SCIENCES FOUNDATION	CHARLESTON	SC	None	Educational	MUSC HEALTH CARE FOUNDATION	50,000 00
05/30/2011	MUSC HEALTH SCIENCES FOUNDATION	CHARLESTON	SC	None	Educational	PHYSICIAN ASST STUDIES SCHOLARSHIP	11,500 00
02/02/2011	NASHVILLE CONNECTION-HEROES	CHARLESTON	SC	None	Educational		
07/11/2011	SALUTE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00
06/09/2011	NASHVILLE TREE FOUNDATION	NASHVILLE	TN	None	Environmental	GENERAL PURPOSE FUND	100 00
12/07/2011	NATIONAL ALLIANCE ON MENTAL HEALTH	BALTIMORE	MD	None	Public Charity	GENERAL PURPOSE FUND	200 00
01/26/2011	NATIONAL SCULPTURE SOCIETY	NEW YORK	NY	None	Public Charity	GENERAL PURPOSE FUND	200 00
05/18/2011	NATIONAL WASP WORLD WAR II MUSEUM	WASHINGTON	DC	None	Public Charity	GENERAL PURPOSE FUND	100 00
11/16/2011	NATURE CONSERVANCY	COLUMBIA	SC	None	Environmental	JONES GAP EXPANSION	2,500 00
08/24/2011	NATURELAND TRUST	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	500 00
11/15/2011	NEW PLEASANT GROVE CHURCH	PELZER	SC	None	Religious	GENERAL PURPOSE FUND	100 00
09/28/2011	NORTH CAROLINA OUTWARD BOUND	ASHEVILLE	NC	None	Public Charity	GENERAL PURPOSE FUND	200 00
08/08/2011	PALMETTO PELOTON PROJECT	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
01/03/2011	PAWLEYS ISLAND BEAUTIFICATION FDN	PAWLEYS ISLAND	SC	None	Environmental	GENERAL PURPOSE FUND	100 00
02/08/2011	PEACE CENTER FOR THE PERFORMING ARTS	GREENVILLE	SC	None	Public Charity	ANNUAL GIVING FUND	8,650 00
03/11/2011	PEACE CENTER FOR THE PERFORMING ARTS	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	750 00
03/08/2011	PEACE CENTER FOR THE PERFORMING ARTS	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	2,000 00
10/18/2011	PEACE CENTER FOR THE PERFORMING ARTS	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	1,500 00
12/13/2011	PEE DEE LAND TRUST	DARLINGTON	SC	None	Environmental	GENERAL PURPOSE FUND	500 00
							100 00

HAYNE HIPP FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2011
EIN: 57-0861526

Date	Name	City	State	Relationship of recipient to Foundation members or contributors	Foundation Status of Recipient	Purpose	Amount
11/15/2011	PENDLETON PLACE CHILDRENS SHELTER	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
03/08/2011	PILGRIM'S INN HOMELESS SHELTER	ROCK HILL	SC	None	Public Charity	GENERAL PURPOSE FUND	100 00
02/14/2011	PLANNED PARENTHOOD FEDERATION OF AMERICA	WASHINGTON	DC	None	Public Charity	GENERAL PURPOSE FUND	100 00
01/01/2011	QUICK STRIDERS TRACK CLUB	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
05/06/2011	QUICK STRIDERS TRACK CLUB	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00
12/19/2011	ROCK BRANCH BAPTIST CHURCH	ELBERTON	GA	None	Religious	GENERAL PURPOSE FUND	100 00
12/13/2011	SAINT MARY'S CATHOLIC SCHOOL	GREENVILLE	SC	None	Educational	GENERAL PURPOSE FUND	100 00
05/05/2011	SHARE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	500 00
06/01/2011	SLOW FOOD UPSTATE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
02/14/2011	SLOW FOOD USA	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	250 00
01/03/2011	SOUTHERN ENVIRONMENTAL LAW CENTER	CHARLOTTESVILLE	VA	None	Environmental	CAPITAL CAMPAIGN	75,000 00
04/26/2011	SOUTHERN ENVIRONMENTAL LAW CENTER	CHARLOTTESVILLE	VA	None	Environmental	CAPITAL CAMPAIGN	25,000 00
05/31/2011	SOUTHERN ENVIRONMENTAL LAW CENTER	CHARLOTTESVILLE	VA	None	Environmental	CAPITAL CAMPAIGN	75,000 00
05/24/2011	SPECIAL OLYMPICS	COLUMBIA	SC	None	Public Charity	GENERAL PURPOSE FUND	1,000 00
09/14/2011	TREES GREENVILLE	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	150 00
12/14/2011	TREES GREENVILLE	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	10,000 00
09/23/2011	TRINITY LUTHERAN CHURCH FDN	GREENVILLE	SC	None	Religious	GENERAL PURPOSE FUND	100 00
06/30/2011	UNION CHAPEL CHURCH	MONTGOMERY	AL	None	Religious	GENERAL PURPOSE FUND	200 00
11/15/2011	UNITED METHODIST CHURCH LAURENS	LAURENS	SC	None	Religious	GENERAL PURPOSE FUND	200 00
05/17/2011	UNITED WAY OF GREENVILLE COUNTY	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	10,000 00
02/16/2011	UNIVERSITY OF GEORGIA	ATHENS	GA	None	Educational	ARCH FOUNDATION	5,000 00
11/29/2011	UPCOUNTY HISTORY MUSEUM	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
01/03/2011	UPSTATE FOREVER	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	10,000 00
03/10/2011	UPSTATE FOREVER	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	75 00
04/27/2011	UPSTATE FOREVER	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	200 00
05/17/2011	UPSTATE FOREVER	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	2,500 00
11/15/2011	UPSTATE FOREVER	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	500 00
12/30/2011	UPSTATE FOREVER	GREENVILLE	SC	None	Environmental	GENERAL PURPOSE FUND	250 00
11/15/2011	URBAN LEAGUE OF THE UPSTATE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	1,500 00
05/24/2011	WASHINGTON & LEE UNIVERSITY	LEXINGTON	VA	None	Educational	ANNUAL FUND	1,000 00
12/30/2011	WASHINGTON & LEE UNIVERSITY	LEXINGTON	VA	None	Educational	ANNUAL FUND	500 00
01/03/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	LIBERTY FELLOWSHIP FUND	200,000 00
04/13/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	LIBERTY FELLOWSHIP FUND	75,000 00
04/11/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	LIBERTY FELLOWSHIP FUND	25,000 00
06/08/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	LIBERTY FELLOWSHIP FUND	100,000 00
06/24/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	LIBERTY FELLOWSHIP FUND	100,000 00
04/18/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	DUNLAP DISCRETIONARY FUND	3,000 00
06/07/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	LIBERTY FELLOWSHIP FUND	3,000 00
06/07/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	DUNLAP DISCRETIONARY FUND	3,000 00
09/20/2011	WOFFORD COLLEGE	SPARTANBURG	SC	None	Educational	BERNIE DUNLAP HONORARIUM	3,000 00
03/24/2011	YMCA CAMP GREENVILLE	CEDAR MOUNTAIN	NC	None	Public Charity	GENERAL PURPOSE FUND	500 00
03/30/2011	YMCA OF GREENVILLE	GREENVILLE	SC	None	Public Charity	WOMEN OF ACHIEVEMENT OPEN DOORS COMMUNITY SUPPORT	100 00
04/12/2011	YMCA OF GREENVILLE	GREENVILLE	SC	None	Public Charity	CAMPAIGN	200 00
12/19/2011	YMCA OF GREENVILLE	GREENVILLE	SC	None	Public Charity	YMCA SUMMER SCHOLARSHIP	3,000 00
09/14/2011	YOUNG FRIENDS OF FLORENCE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	200 00
02/01/2011	YWCA OF GREENVILLE	GREENVILLE	SC	None	Public Charity	WOMEN OF ACHIEVEMENT	100 00
10/11/2011	YWCA OF GREENVILLE	GREENVILLE	SC	None	Public Charity	GENERAL PURPOSE FUND	250 00

TOTAL CHARITABLE CONTRIBUTIONS \$ 1,395,705 00

Hayne Hipp Foundation

EIN: 57-0861526

Supplementary Statements

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS, OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY ACCEPT APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

Hayne Hipp Foundation
EIN: 57-0861526
Attachment to Form 990PF, Part XIII

**SECTION 4942(h)(2) ELECTION
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS**

Pursuant to IRC Sec. 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of (check one).

☐ Undistributed income from the tax year(s) ending

Tax Year	Amount
	\$

☒ Corpus.

Signed:

W. Hayne Hipp
W. Hayne Hipp - president
Name and Title

6/20/2012
Date

HAYNE HIPP FOUNDATION

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	FRANKLIN STREET - S/T - SEE STATEMENT A	P	VARIOUS	VARIOUS
b	FRANKLIN STREET - L.T - SEE STATEMENT A	P	VARIOUS	VARIOUS
c	C.L. KING & ASSOC - S/T - SEE STATEMENT B	P	VARIOUS	VARIOUS
d	ARGENT CAPITAL - S/T - SEE STATEMENT C	P	VARIOUS	VARIOUS
e	ARGENT CAPITAL - L/T - SEE STATEMENT C	P	VARIOUS	VARIOUS
f	NEUBERGER BERMAN - S/T - SEE STATEMENT D	P	VARIOUS	VARIOUS
g	NEUBERGER BERMAN - L/T - SEE STATEMENT D	P	VARIOUS	VARIOUS
h	US BANK - S/T - SEE STATEMENT E	P	VARIOUS	VARIOUS
i	US TREASURY BILL	P	VARIOUS	VARIOUS
j	INGERSOL RAND	P	VARIOUS	VARIOUS
k	CHILTON GLOBAL NATURAL RESOURCES S/T	P	VARIOUS	VARIOUS
l	CHILTON GLOBAL NATURAL RESOURCES L/T	P	VARIOUS	VARIOUS
m	CHILTON GLOBAL NATURAL RESOURCES - S/T - 1256	P	VARIOUS	VARIOUS
n	CHILTON GLOBAL NATURAL RESOURCES - L/T - 1256	P	VARIOUS	VARIOUS
o	FSP MGR OF MGR - OPPORTUNISTIC FIXED INCOME - S/T	P	VARIOUS	VARIOUS

(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 2,167,658.		2,166,791.	867.
b 2,203,368.		2,026,666.	176,702.
c 433,386.		346,381.	87,005.
d 719,972.		639,510.	80,462.
e 1,247,252.		862,623.	384,629.
f 138,177.		125,554.	12,623.
g 475,979.		305,231.	170,748.
h 3,926,403.		4,234,047.	<307,644.>
i		873.	<873.>
j 24.			24.
k		32,196.	<32,196.>
l 20,147.			20,147.
m		2,427.	<2,427.>
n		3,640.	<3,640.>
o		2,126.	<2,126.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			867.
b			176,702.
c			87,005.
d			80,462.
e			384,629.
f			12,623.
g			170,748.
h			<307,644.>
i			<873.>
j			24.
k			<32,196.>
l			20,147.
m			<2,427.>
n			<3,640.>
o			<2,126.>

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 }

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).
If (loss), enter "-0-" in Part I, line 8

HAYNE HIPP FOUNDATION

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	FSP MGR OF MGR - OPPORTUNISTIC FIXED INCOME - L/T	P	VARIOUS	VARIOUS
b	FSP MGR OF MGR - OPPORTUNISTIC FIXED INCOME - DIS	P	VARIOUS	VARIOUS
c	RANGER SMALL CAP FUND - S/T	P	VARIOUS	VARIOUS
d	RANGER SMALL CAP FUND - L/T	P	VARIOUS	VARIOUS
e	TEEKAY LNG PTNRS	P	VARIOUS	VARIOUS
f	REDWOOD TRUST INC - NON-DIV'D DIST	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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 44,003.			44,003.
b 171,679.			171,679.
c 5,200.			5,200.
d 63,498.			63,498.
e 16,776.			16,776.
f 146.			146.
g 40,784.			40,784.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			44,003.
b			171,679.
c			5,200.
d			63,498.
e			16,776.
f			146.
g			40,784.
h			
i			
j			
k			
l			
m			
n			
o			

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	926,387.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Hayne Hipp Fdn
Franklin Street Ptnrs
EIN: 57-0861526
2011 Gain (Loss) Report

Description	Units	Purchases	Sold	Proceeds	Cost	Gain (Loss)
Short Term						
CRM Small Mid Cap Fund	0.501	12/14/2010	1/25/2011	\$ 7.59	\$ 7.43	\$ 0.16
GMO International Eq Fund	1214.351	12/30/2010	1/25/2011	12,933.10	12,066.62	866.48
Vanguard Bd Index Fund	2750	3/29/2011	4/18/2011	221,025.08	220,682.83	342.25
Ishares Trust Russell 1000	4380	3/1/2011	4/18/2011	294,470.06	300,375.58	(5,905.52)
Vanguard Short Term Corp Bonc	2320	3/29/2011	4/18/2011	180,543.11	180,285.11	258.00
Absolute Strat Fund	91911.765	3/2/2011	4/18/2011	998,161.77	1,000,000.00	(1,838.23)
Harding Loevner Emerging Mkts	9014.423	10/7/2010	4/18/2011	456,941.10	450,000.00	6,941.10
Schneider Value Fund	239.083	12/9/2010	4/18/2011	3,576.68	3,373.46	203.22
Total Short Term Gain (Loss)				<u>\$2,167,658.49</u>	<u>\$2,166,791.03</u>	<u>\$ 867.46</u>

Description	Units	Purchases	Sold	Proceeds	Cost	Gain (Loss)
Long Term						
CRM Small Mid Cap Fund	37151.377	10/30/2009	Various	\$ 574,139.22	\$ 407,922.12	\$ 166,217.10
GMO International Eq Fund	74983.444	11/2/2009	Various	804,022.39	693,136.90	110,885.49
Harding Loevner Emerging Mkts	5374.516	2/23/2010	4/18/2011	272,434.22	220,247.66	52,186.56
Schneider Value Fund	36854.704	Various	4/18/2011	552,772.11	705,359.18	(152,587.07)
Total Long Term Gain (Loss)				<u>\$2,203,367.94</u>	<u>\$2,026,665.86</u>	<u>\$ 176,702.08</u>

STATEMENT A

Hayne Hipp Foundation
C.L. King & Associates
EIN: 57-0861526
2011 Gain (Loss) Report

<u>Description</u>	<u>Units</u>	<u>Purchased</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
Short Term - Call Options						
RUT 06/18/11 740	2	6/6/2011	6/15/2011	\$ 12,432.50	\$ 8,508.94	\$ 3,923.56
RUT 06/18/11 740	1	6/8/2011	6/15/2011	5,072.50	4,254.47	818.03
RUT 06/18/11 760	1	6/9/2011	6/15/2011	3,672.50	2,307.50	1,365.00
RUT 07/16/11 700	3	6/15/2011	7/14/2011	25,192.50	40,182.00	(14,989.50)
RUT 07/16/11 700	1	6/15/2011	7/14/2011	8,342.50	13,394.00	(5,051.50)
RUT 07/16/11 740	1	7/1/2011	7/14/2011	9,742.50	9,157.50	585.00
RUT 03/17/12 600	8	9/22/2011	10/3/2011	74,784.00	65,616.00	9,168.00
RUT 08/20/11 620	6	8/8/2011	8/18/2011	37,188.00	31,317.72	5,870.28
RUT 08/20/11 620	1	8/11/2011	8/18/2011	6,912.50	5,219.62	1,692.88
RUT 08/20/11 650	6	8/5/2011	8/8/2011	36,588.00	24,012.00	12,576.00
RUT 08/20/11 670	6	8/4/2011	8/5/2011	45,288.00	27,792.00	17,496.00
RUT 08/20/11 700	4	7/14/2011	8/4/2011	52,996.00	20,008.00	32,988.00
RUT 08/20/11 700	2	8/2/2011	8/4/2011	15,752.50	10,004.00	5,748.50
RUT 08/20/11 740	1	7/14/2011	8/2/2011	9,574.50	4,403.75	5,170.75
RUT 08/20/11 740	1	8/1/2011	8/2/2011	6,992.50	4,403.75	2,588.75
RUT 12/17/11 600	1	9/23/2011	12/15/2011	7,942.50	11,492.06	(3,549.56)
RUT 12/17/11 600	1	10/5/2011	12/15/2011	8,392.50	11,492.06	(3,099.56)
RUT 12/17/11 620	7	8/18/2011	9/22/2011	58,757.51	46,214.00	12,543.51
RUT 12/17/11 620	1	8/22/2011	9/22/2011	7,762.50	6,602.00	1,160.50
Total Short Term Gain - Call Options				<u>\$433,386.01</u>	<u>\$ 346,381.37</u>	<u>\$ 87,004.64</u>

STATEMENT B



Argent Capital Management LLC
REALIZED GAINS AND LOSSES
W. Hayne Hipp Foundation - cs8102a
Schwab #6014-1938
CLOSED ACCOUNT: 04/20/11
From 01-01-11 Through 04-20-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-03-10	01-24-11	550,000	State Street Corp.	21,399		26,321	1,923	
05-12-10	01-24-11	100,000	State Street Corp.	4,284		4,786	502	
05-12-10	01-28-11	50,000	V.F. Corp	4,228		4,088	-140	
09-24-08	01-28-11	350,000	V.F. Corp.	27,279		28,618		1,340
03-12-09	01-28-11	150,000	V.F. Corp.	7,855		12,285		4,410
05-12-10	02-04-11	200,000	Starwood Hotels & Resorts Worldwide, Inc	10,624		13,256	1,633	
07-24-09	02-04-11	200,000	Starwood Hotels & Resorts Worldwide, Inc.	4,580		12,256		7,677
05-12-10	03-01-11	650,000	Cisco Systems, Inc	17,464		12,059	-5,395	
07-10-06	03-01-11	2,200,000	Cisco Systems, Inc	41,713		40,814		-900
07-24-09	04-07-11	800,000	Starwood Hotels & Resorts Worldwide, Inc.	18,318		-45,362		27,044
05-12-10	04-15-11	100,000	Allergan, Inc.	6,329		7,624	1,296	
09-12-08	04-15-11	150,000	Allergan, Inc.	9,042		11,436		2,394
11-26-08	04-15-11	500,000	Allergan, Inc	17,776		38,121		20,345
05-12-10	04-15-11	150,000	Best Buy Co., Inc.	6,783		4,329	-2,435	
04-08-10	04-15-11	350,000	Best Buy Co., Inc.	15,602		10,102		-5,500
08-13-09	04-15-11	600,000	Best Buy Co., Inc.	22,124		17,317		-4,807
05-12-10	04-15-11	200,000	Biogen Idec Inc.	10,388		16,330	6,143	
07-10-06	04-15-11	250,000	Biogen Idec Inc	11,578		20,663		9,085
09-22-06	04-15-11	450,000	Biogen Idec Inc.	19,949		37,193		17,245
05-12-10	04-15-11	200,000	Carnival Corp.	8,016		7,529	-487	
08-13-09	04-15-11	350,000	Carnival Corp.	10,551		13,176		2,625
04-03-09	04-15-11	900,000	Carnival Corp.	22,497		33,881		11,384
05-12-10	04-15-11	100,000	Citrix Systems, Inc	4,746		7,400	2,654	
08-22-07	04-15-11	450,000	Citrix Systems, Inc.	15,752		33,300		17,548
01-28-08	04-15-11	150,000	Citrix Systems, Inc.	5,099		11,100		6,001
01-28-11	04-15-11	1,650,000	Corning Inc.	36,028		32,565	-3,463	
05-12-10	04-15-11	200,000	Danaher Corp.	8,723		10,485	1,762	
08-29-08	04-15-11	800,000	Danaher Corp.	32,722		41,939		9,217
10-01-08	04-15-11	400,000	Danaher Corp.	13,709		20,970		7,261
05-12-10	04-15-11	400,000	BMC Corp.	7,636		10,730	3,094	
12-10-07	04-15-11	300,000	BMC Corp.	5,621		8,048		2,427
11-27-07	04-15-11	1,800,000	BMC Corp	32,481		48,287		15,806
01-29-10	04-15-11	1,050,000	Ebay, Inc	24,602		33,089		8,487
05-12-10	04-15-11	200,000	Ebay, Inc	4,492		6,303	1,811	
05-12-10	04-15-11	150,000	Energizer Holdings, Inc	8,882		10,563	1,681	
07-10-06	04-15-11	500,000	Energizer Holdings, Inc	28,881		35,210		6,330
03-12-09	04-15-11	200,000	Energizer Holdings, Inc.	8,774		14,084		-5,310
05-12-10	04-15-11	100,000	Factset Research Systems, Inc.	7,433		10,381	2,948	
03-19-09	04-15-11	400,000	Factset Research Systems, Inc.	17,910		41,523		23,613
12-22-08	04-15-11	100,000	Factset Research Systems, Inc.	4,370		10,381		6,011
01-21-10	04-15-11	550,000	Gilead Sciences, Inc.	25,125		22,898		-2,226
05-12-10	04-15-11	150,000	Gilead Sciences, Inc.	6,012		6,245	233	
10-22-10	04-15-11	450,000	Gilead Sciences, Inc	17,514		18,735	1,221	
05-12-10	04-15-11	30,000	Google Inc	15,140		16,198	1,058	
04-22-09	04-15-11	25,000	Google, Inc	9,705		13,498		3,793
01-23-09	04-15-11	70,000	Google, Inc	22,914		37,796		14,882
08-09-10	04-15-11	700,000	Hansen Natural Corp	31,888		43,921	12,034	

STATEMENT C

Argent Capital Management LLC
REALIZED GAINS AND LOSSES
W. Hayne Hipp Foundation - cs8102a
Schwab #6014-1938
CLOSED ACCOUNT: 04/20/11
From 01-01-11 Through 04-20-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-30-10	04-15-11	700 000	Hasbro	33,340		31,281	-2,059	
08-24-10	04-15-11	450 000	Herbalife Ltd	24,599		38,331	13,733	
05-12-10	04-15-11	150 000	Ingersoll-Rand Co Ltd	5,898		6,953	1,055	
07-10-06	04-15-11	350 000	Ingersoll-Rand Co Ltd	12,924		16,223		3,299
04-22-09	04-15-11	600 000	Ingersoll-Rand Co Ltd	11,429		27,811		16,382
05-12-10	04-15-11	300 000	Intel Corp	6,923		5,886	-1,038	
04-19-07	04-15-11	200 000	Intel Corp	4,251		3,924		-327
07-10-06	04-15-11	1,850 000	Intel Corp	33,640		36,295		2,655
03-01-11	04-15-11	750 000	Jabil Circuit Inc	15,886		14,444	-1,442	
10-29-10	04-15-11	2,350 000	Jabil Circuit Inc	35,079		45,257	10,178	
02-04-11	04-15-11	700 000	Jacobs Engineering Group Inc	36,349		34,327	-2,022	
11-05-10	04-15-11	500 000	Legg Mason Inc	17,640		18,358	718	
05-12-10	04-15-11	150 000	Legg Mason Inc	5,128		5,507	379	
09-29-09	04-15-11	900 000	Legg Mason Inc	28,325		33,044		4,718
05-12-10	04-15-11	40 000	MasterCard, Inc	9,294		10,671	1,377	
08-03-09	04-15-11	55 000	MasterCard, Inc	10,972		14,673		3,701
03-13-09	04-15-11	140 000	MasterCard, Inc	22,128		37,350		15,222
05-12-10	04-15-11	350 000	Maxim Integrated Products, Inc	6,821		8,732	1,910	
08-13-09	04-15-11	600 000	Maxim Integrated Products, Inc	11,383		14,968		3,586
06-08-09	04-15-11	1,375 000	Maxim Integrated Products, Inc	21,859		34,303		12,444
06-01-07	04-15-11	350 000	Murphy Oil Corp	20,829		26,117		5,288
05-12-10	04-15-11	50 000	Murphy Oil Corp	2,899		3,731	832	
07-21-10	04-15-11	300 000	Murphy Oil Corp	15,216		22,386	7,170	
03-01-11	04-15-11	1,600 000	NVIDIA Corp	35,241		29,947	-5,294	
05-12-10	04-15-11	250 000	Oracle Corp	6,160		8,491	2,331	
07-10-06	04-15-11	1,500 000	Oracle Corp	21,813		50,948		29,135
05-12-10	04-15-11	150 000	Principal Financial Group, Inc	4,599		4,640	41	
11-12-09	04-15-11	950 000	Principal Financial Group, Inc	24,396		29,386		4,990
11-05-10	04-15-11	550 000	QUALCOMM Incorporated	26,492		29,147	2,655	
07-26-10	04-15-11	750 000	QUALCOMM Incorporated	29,358		39,746	10,388	
05-12-10	04-15-11	100 000	Ralcorp Holdings, Inc	6,150		6,951	802	
02-27-08	04-15-11	300 000	Ralcorp Holdings, Inc	17,209		20,854		3,646
02-25-08	04-15-11	100 000	Ralcorp Holdings, Inc	5,718		6,951		1,233
02-22-08	04-15-11	50 000	Ralcorp Holdings, Inc	2,772		3,476		704
02-22-08	04-15-11	50 000	Ralcorp Holdings, Inc	2,749		3,476		727
01-24-11	04-15-11	400 000	Schlumberger LTD	33,532		34,354	822	
05-12-10	04-15-11	200 000	Trimble Navigation Limited	6,320		9,919	3,599	
02-22-10	04-15-11	950 000	Trimble Navigation Limited	25,583		47,116		21,532
03-12-10	04-15-11	600 000	Ultra Petroleum Corporation	29,137		29,186		49
05-12-10	04-15-11	100 000	Ultra Petroleum Corporation	4,650		4,864	215	
07-21-10	04-15-11	350 000	Ultra Petroleum Corporation	15,493		17,025	1,532	
05-12-10	04-15-11	150 000	UnitedHealth Group, Inc	4,549		6,728	2,179	
02-03-09	04-15-11	600 000	UnitedHealth Group, Inc	17,982		26,913		8,931
08-19-09	04-15-11	550 000	UnitedHealth Group, Inc	15,413		24,670		9,256
05-12-10	04-15-11	100 000	Varian Medical Systems, Inc	5,435		6,966	1,531	
01-29-10	04-15-11	500 000	Varian Medical Systems, Inc	25,239		34,828		9,589
05-12-10	04-15-11	150 000	Walgreen Co	5,485		6,282	797	

STATEMENT C



Argent Capital Management

Argent Capital Management LLC
REALIZED GAINS AND LOSSES
W. Hayne Hipp Foundation - cs8102a
Schwab #6014-1938
CLOSED ACCOUNT: 04/20/11
From 01-01-11 Through 04-20-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
01-07-09	04-15-11	750.000	Walgreen Co	20,342		31,411		11,068
TOTAL GAINS							104,236	398,389
TOTAL LOSSES							-23,775	-13,760
TOTAL REALIZED GAIN/LOSS							80,462	384,629
				1,502,133	0	1,967,224		
							Total Short Term	
							639,510	
							719,972	
							80,462	
							Total Long Term	
							862,623	
							1,247,252	
								384,629

This information was compiled from sources we believe to be reliable. This report should not be used as a replacement for the actual information reported to the IRS on Form 1099.

STATEMENT C

EQUITIES - NONCOVERED

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Cur Gain/Loss
09/23/2010	02/18/2011	450 00	0 00	KFT	KRAFT FOODS INC CL A	31.438	30.828	14,147.10	13,872.19	ST	-274.91	0 00	14,147.10	0 00	0 00
09/23/2010	04/15/2011	600 00	0 00	SFL	---SHIP FINANCE INTERNATIONAL LIMITED	18.334	19.940	11,000.12	11,963.77	ST	963.65	0 00	11,000.12	0 00	0 00
09/23/2010	04/15/2011	600 00	0 00	SFL	---SUN LIFE FINANCIAL SERVICES OF CANADA INC	25.794	30.984	15,476.38	18,590.04	ST	3,113.66	0 00	15,476.38	0 00	0 00
09/30/2010	04/15/2011	200 00	0 00	BDX	BECTON DICKINSON & CO	68.035	83.473	13,606.96	16,694.27	ST	3,087.31	0 00	13,606.96	0 00	0 00
11/01/2010	04/15/2011	700 00	0 00	CMCSK	COMCAST CORPORATION NEW SPL	19.359	23.203	13,551.51	16,241.78	ST	2,690.27	0 00	13,551.51	0 00	0 00
09/23/2010	04/15/2011	200 00	0 00	KMB	CLASS A KIMBERLY CLARK CORP	66.520	65.622	13,303.98	13,124.14	ST	-179.84	0 00	13,303.98	0 00	0 00

STATEMENT D

11/01/2010	04/15/2011	100.00	0.00	MTB	M & T BANK CORP	78.047	85.302	7,804.70	8,530.04	ST	725.34	0.00	7,804.70	0.00	0.00
10/15/2010	04/15/2011	150.00	0.00	MTB	M & T BANK CORP	75.776	85.302	11,366.41	12,795.05	ST	1,428.64	0.00	11,366.41	0.00	0.00
11/04/2010	04/15/2011	200.00	0.00	UPS	UNITED PARCEL SVC INC CL B	69.487	72.694	13,893.48	14,538.52	ST	645.04	0.00	13,893.48	0.00	0.00
09/23/2010	04/15/2011	1,100.00	0.00	XRX	XEROX CORP	10.367	10.752	11,403.26	11,826.97	ST	423.71	0.00	11,403.26	0.00	0.00
ST - TERM TOTAL		4,300.00						125,553.90	139,176.77	ST	12,622.87	0.00	125,553.90	0.00	0.00
11/25/2009	02/02/2011	100.00	0.00	JNJ	JOHNSON & JOHNSON	63.159	60.707	6,315.87	6,070.60	LT	0.00	-245.27	6,315.87	0.00	0.00
07/01/2009	02/02/2011	250.00	0.00	JNJ	JOHNSON & JOHNSON	56.994	60.707	14,248.63	15,176.51	LT	0.00	927.88	14,248.63	0.00	0.09
10/13/2009	04/15/2011	150.00	0.00	ACN	***ACCENTURE PLC IRELAND	39.316	54.823	5,897.41	8,223.29	LT	0.00	2,325.88	5,897.41	0.00	0.00
07/01/2009	04/15/2011	450.00	0.00	ACN	SHS CL A ***ACCENTURE PLC IRELAND	33.640	54.823	15,137.94	24,669.87	LT	0.00	9,531.93	15,137.94	0.00	0.00
07/01/2009	04/15/2011	800.00	0.00	TGP	SHS CL A ***TEEKAY LNG			30,167.42	30,167.42	LT	0.00	0.00	30,167.42	0.00	0.00
10/13/2009	04/15/2011	200.00	0.00	ABT	PARTNERS L P UNIT LTD PARTNERSHIP INT	49.697	51.802	9,939.40	10,360.20	LT	0.00	420.80	9,939.40	0.00	0.00
04/17/2009	04/15/2011	200.00	0.00	ABT	ABBOTT LABORATORIE S	43.766	51.802	8,753.22	10,360.20	LT	0.00	1,606.98	8,753.22	0.00	0.00
01/08/2010	04/15/2011	400.00	0.00	AMGN	AMGEN CORP	56.245	55.743	22,487.85	22,296.77	LT	0.00	-201.08	22,487.85	0.00	0.00
07/26/2006	04/15/2011	200.00	0.00	APC	ANADARKO PETROLEUM CORP	44.045	80.348	8,893.41	16,068.95	LT	0.00	7,175.54	8,893.41	0.00	0.00
10/13/2006	04/15/2011	150.00	0.00	APA	APACHE CORP	64.870	122.393	9,730.50	18,358.64	LT	0.00	8,628.14	9,730.50	0.00	0.00
07/26/2006	04/15/2011	400.00	0.00	IBM	INTERNATION AL BUSINESS MACHINES CORP	75.744	165.871	30,616.47	66,346.96	LT	0.00	35,730.49	30,616.47	0.00	0.00
10/13/2009	04/15/2011	750.00	0.00	MSFT	MICROSOFT CORP	25.857	25.261	19,392.70	18,945.31	LT	0.00	-447.39	19,392.70	0.00	0.00
02/12/2007	04/15/2011	500.00	0.00	OXY	OCCIDENTAL PETE CORP	45.950	99.550	22,975.15	49,274.05	LT	0.00	26,298.90	22,975.15	0.00	0.00
04/23/2008	04/15/2011	700.00	0.00	ORCL	ORACLE CORP	21.821	34.212	15,274.62	23,947.94	LT	0.00	8,673.32	15,274.62	0.00	0.00
05/08/2008	04/15/2011	300.00	0.00	ORCL	ORACLE CORP	21.093	34.212	6,327.93	10,263.40	LT	0.00	3,935.47	6,327.93	0.00	0.00

STATEMENT D

11/25/2009	04/15/2011	250.00	0.00	PXD	PIONEER NATURAL RESOURCES CO	42.208	88.105	10,551.45	24,775.77	LT	0.00	14,224.32	10,551.45	0.00	0.00
10/30/2007	04/15/2011	500.00	0.00	P012994	PRIDE INTERNATION AL INC DEL	33.989	42.072	16,984.44	21,035.59	LT	0.00	4,051.15	16,984.44	0.00	0.00
01/22/2009	04/15/2011	350.00	0.00	RGA	REINSURANCE GROUP OF AMERICA INCORPORATE D	38.847	60.760	13,526.30	21,265.59	LT	0.00	7,739.29	13,526.30	0.00	0.00
10/13/2009	04/15/2011	200.00	0.00	TRV	TRAVELERS COMPANIES INC THE	48.434	59.852	9,886.80	11,870.17	LT	0.00	2,283.37	9,886.80	0.00	0.00
06/11/2009	04/15/2011	400.00	0.00	TRV	TRAVELERS COMPANIES INC THE	43.886	59.852	17,546.28	23,940.34	LT	0.00	6,394.06	17,546.28	0.00	0.00
07/01/2009	04/15/2011	600.00	0.00	WLL	WHITING PETROLEUM CORPORATIO N	17.948	70.771	10,767.60	42,461.78	LT	0.00	31,694.18	10,767.60	0.00	0.00
LT - TERM		1,7950.00													
TOTAL								305,231.39	170,747.96	LT	0.00		305,231.39		

STATEMENT D

HAYNE HIPP FOUNDATION
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
222. ABB LTD A D R	06/21/2011	08/03/2011	5,055.73	5,728.87	-673.14
52. ABB LTD A D R	06/21/2011	08/03/2011	1,185.10	1,341.90	-156.80
87. ABB LTD A D R	06/21/2011	09/22/2011	1,449.62	2,245.10	-795.48
11. ABB LTD A D R	06/21/2011	09/22/2011	183.42	283.86	-100.44
101. ABB LTD A D R	06/21/2011	09/22/2011	1,684.44	2,606.38	-921.94
293. ABB LTD A D R	06/21/2011	10/28/2011	5,833.23	7,561.07	-1,727.84
141. AIR PRODS CHEMICALS INC	05/04/2011	06/21/2011	13,054.07	13,170.93	-116.86
105. AMERICAN EAGLE OUTFITTERS INC	06/21/2011	11/03/2011	1,469.45	1,370.78	98.67
90. AMERICAN EAGLE OUTFITTERS INC	06/21/2011	11/09/2011	1,222.64	1,174.95	47.69
85. AMERICAN EAGLE OUTFITTERS INC	06/21/2011	11/30/2011	1,187.18	1,109.67	77.51
15. AMERICAN EXPRESS CO	06/21/2011	06/23/2011	731.14	744.83	-13.69
87. ANSYS INC	06/21/2011	11/21/2011	5,013.35	4,744.04	269.31
9. APPLE INC	06/21/2011	07/14/2011	3,222.26	2,930.18	292.08
9. APPLE INC	06/21/2011	08/03/2011	3,478.53	2,930.17	548.36
7. APPLE INC	06/21/2011	08/03/2011	2,734.34	2,279.03	455.31
12. APPLE INC	06/21/2011	09/21/2011	5,024.21	3,906.90	1,117.31
5. APPLE INC	06/21/2011	10/04/2011	1,790.46	1,627.88	162.58
4. APPLE INC	06/21/2011	10/06/2011	1,530.44	1,302.30	228.14
9. APPLE INC	06/21/2011	10/06/2011	1,497.15	1,302.30	194.85
9. APPLE INC	06/21/2011	10/10/2011	3,460.60	2,930.17	530.43
138. BANK OF NEW YORK MELLON CORP	06/21/2011	08/03/2011	3,337.91	3,641.13	-303.22
420. BANK OF NEW YORK MELLON CORP	06/21/2011	08/05/2011	9,666.99	11,081.70	-1,414.71
31. BANK OF NEW YORK MELLON CORP	06/21/2011	08/08/2011	695.08	817.94	-122.86
389. BANK OF NEW YORK MELLON CORP	06/21/2011	08/08/2011	8,245.90	10,263.76	-2,017.86
465. BANK OF NEW YORK MELLON CORP	08/12/2011	08/23/2011	8,816.77	11,615.26	-2,798.49
376. BROADRIDGE FINANCIAL SOLUTIONS	05/04/2011	08/05/2011	8,111.96	8,683.72	-571.76
105. CA INC	06/21/2011	12/21/2011	2,084.37	2,436.92	-352.55
65. CHUBB CORPORATION	06/21/2011	11/10/2011	4,349.62	4,088.18	261.44
210. CISCO SYS INC	08/12/2011	08/18/2011	3,165.96	3,306.45	-140.49
135. CISCO SYS INC	08/12/2011	10/12/2011	2,326.48	2,125.58	200.90
140. CISCO SYS INC	08/12/2011	10/19/2011	2,423.67	2,178.89	244.78
55. CISCO SYS INC	06/21/2011	10/20/2011	937.81	854.42	83.39
65. CISCO SYS INC	06/21/2011	10/21/2011	1,133.98	1,009.78	124.20
274. CISCO SYS INC	06/23/2011	11/02/2011	4,842.62	4,233.70	608.92
25. CITRIX SYS INC	06/21/2011	10/28/2011	1,843.23	1,930.85	-87.62
Totals					

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STATEMENT E

DPF829 D07X 02/18/2012 8467173

STATEMENT 6

HAYNE HIPP FOUNDATION
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
70. CITRIX SYS INC	06/21/2011	10/28/2011	5,102.89	5,406.39	-303.50
48. COGNIZANT TECH SOLUTIONS CL A	06/28/2011	10/28/2011	3,620.02	3,489.64	130.38
1. COVANCE INC	06/21/2011	11/30/2011	46.25	58.42	-12.17
23. COVANCE INC	06/21/2011	11/30/2011	1,054.17	1,343.62	-289.45
29. COVANCE INC	06/21/2011	12/01/2011	1,319.49	1,694.13	-374.64
18. COVANCE INC	06/21/2011	12/02/2011	817.07	1,051.53	-234.46
95. DELL INC	06/21/2011	10/27/2011	1,526.43	1,684.18	-157.75
248. DIAMOND OFFSHORE DRILLING INC	08/12/2011	10/03/2011	13,387.03	16,486.98	-3,099.95
20. DIAMOND OFFSHORE DRILLING INC	06/21/2011	10/19/2011	1,195.67	1,365.10	-169.43
109. DIAMOND OFFSHORE DRILLING INC	08/12/2011	12/16/2011	5,883.45	7,102.84	-1,219.39
84. FMC TECHNOLOGIES INC	06/21/2011	12/12/2011	4,174.33	3,448.53	725.80
4. GOOGLE INC CL A	06/21/2011	08/03/2011	2,352.92	1,972.71	380.21
4. GOOGLE INC CL A	06/21/2011	08/03/2011	2,376.02	1,972.71	403.31
239.847 HARBOR INTERNATIONAL FUND #11	04/27/2011	06/22/2011	15,000.02	16,372.15	-1,372.13
2284.496 HARBOR INTERNATIONAL FUND #11	04/27/2011	07/01/2011	149,999.98	153,084.07	-3,084.09
950.119 HARBOR INTERNATIONAL FUND #11	04/27/2011	07/27/2011	60,000.02	63,667.47	-3,667.45
4413.842 HARBOR INTERNATIONAL FUND #11	05/12/2011	08/09/2011	249,999.99	292,632.77	-42,632.78
3545.47 HARBOR INTERNATIONAL FUND #11	05/20/2011	08/12/2011	199,999.97	227,825.54	-27,825.57
546.72334 HARBOR INTERNATIONAL FUND	05/20/2011	12/16/2011	27,696.99	34,891.88	-7,194.89
2126.152 OAKMARK INTL SMALL CAP CL I	04/27/2011	07/27/2011	30,000.00	32,041.11	-2,041.11
11829.653 OAKMARK INTL SMALL CAP CL I	05/12/2011	08/12/2011	150,000.00	177,352.36	-27,352.36
2067.825 OAKMARK INTL SMALL CAP CL I	05/12/2011	11/10/2011	25,000.00	30,686.52	-5,686.52
3358.226 OAKMARK INTL SMALL CAP CL I	05/20/2011	12/16/2011	39,895.73	49,107.48	-9,211.75
24. IDEXX LABS INC	06/21/2011	08/31/2011	1,921.95	1,821.24	100.71
22. IDEXX LABS INC	06/21/2011	09/01/2011	1,723.46	1,669.47	53.99
8. INTUITIVE SURGICAL INC	06/21/2011	09/22/2011	2,904.88	2,818.31	86.57
14. INTUITIVE SURGICAL INC	06/21/2011	10/21/2011	5,803.15	4,932.05	871.10
8. INTUITIVE SURGICAL INC	06/21/2011	10/28/2011	3,505.16	2,818.31	686.85
30. KOHLS CORP	06/21/2011	11/21/2011	1,607.58	1,532.85	74.73
40. KOHLS CORP	06/21/2011	11/29/2011	2,107.75	2,043.80	63.95
88. KOHLS CORP	08/19/2011	12/22/2011	4,345.69	4,161.84	183.85
114. KRAFT FOODS INC CL A	05/04/2011	08/04/2011	4,014.53	3,871.92	142.61
228. LENNOX INTERNATIONAL INC	08/12/2011	08/19/2011	6,436.00	8,793.00	-2,357.00
95. LOWES CO INC	06/21/2011	11/29/2011	2,303.51	2,249.13	54.38
12. MASTERCARD INC	06/21/2011	08/18/2011	3,720.01	3,294.73	425.28
Totals					

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STATEMENT E

DPF829 D07X 02/18/2012 8467173

STATEMENT 7

11

HAYNE HIPP FOUNDATION
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
26455.026 MATTHEWS PACIFIC TIGER FUND	05/20/2011	08/12/2011	599,999.99	637,857.84	-37,857.85
3391.1091 MATTHEWS PACIFIC TIGER FUND	05/20/2011	11/10/2011	72,230.63	80,323.47	-8,092.84
2982.107 MATTHEWS PACIFIC TIGER FUND	05/12/2011	12/16/2011	60,000.00	70,616.29	-10,616.29
2788.83222 MATTHEWS ASIAN GROWTH & INCOME FUND					
3032.344 MATTHEWS ASIAN GROWTH & INCOME FUND	08/12/2011	11/10/2011	44,955.98	47,019.72	-2,063.74
45. MCCORMICK CO INC	08/12/2011	12/16/2011	44,999.99	51,125.32	-6,125.33
48. MEAD JOHNSON NUTRITION CO	06/21/2011	10/19/2011	2,189.22	2,277.68	-88.46
85. MEDTRONIC INC	06/21/2011	08/19/2011	3,260.10	3,138.71	121.39
40. MEDTRONIC INC	06/21/2011	08/02/2011	2,929.63	3,295.03	-365.40
21. MEDTRONIC INC	06/21/2011	08/04/2011	1,340.11	1,550.60	-210.49
75. MEDTRONIC INC	06/21/2011	08/05/2011	684.48	814.06	-129.58
74. MEDTRONIC INC	06/21/2011	08/08/2011	2,417.87	2,907.38	-489.51
675. MEDTRONIC INC	06/23/2011	08/09/2011	2,306.47	2,863.26	-556.79
36. NORDSTROM INC	08/12/2011	10/31/2011	23,518.37	25,506.06	-1,987.69
245. NORDSTROM INC	05/04/2011	07/08/2011	1,788.28	1,733.94	54.34
25. NORTHROP GRUMMAN CORPORATION	08/12/2011	10/20/2011	12,294.54	11,409.45	885.09
10. NORTHROP GRUMMAN CORPORATION	06/21/2011	06/23/2011	1,627.83	1,668.63	-40.80
40. NORTHROP GRUMMAN CORPORATION	06/21/2011	07/08/2011	672.70	667.45	5.25
84. NORTHROP GRUMMAN CORPORATION	06/21/2011	07/26/2011	2,613.08	2,669.80	-56.72
106. NORTHROP GRUMMAN CORPORATION	05/04/2011	08/05/2011	4,686.87	5,445.69	-758.82
120. OWENS ILL INC	05/04/2011	08/11/2011	5,510.36	6,871.95	-1,361.59
80. PEPSICO INC	06/21/2011	07/29/2011	2,802.87	3,076.20	-273.33
92610.551 BROWN ADV GROWTH EOTY FUND I	06/21/2011	10/20/2011	4,961.28	5,514.80	-553.52
1211.061 BROWN ADV GROWTH EOTY FUND I	05/20/2011	06/22/2011	1219680.95	1283396.35	-63,715.40
24975.953 BROWN ADVISORY VALUE EQUITY FUND	05/04/2011	06/23/2011	15,949.67	16,603.65	-653.98
101.446 BROWN ADVISORY VALUE EQUITY	05/12/2011	06/22/2011	308,702.78	322,689.32	-13,986.54
9098.787 BROWN ADVISORY INTERMED	04/27/2011	06/23/2011	1,248.80	1,310.68	-61.88
INCOME FUND					
325.83824 REDWOOD TR INC	09/01/2011	10/03/2011	105,000.00	102,974.44	2,025.56
432. REDWOOD TR INC	05/04/2011	08/12/2011	3,994.90	4,993.79	-998.89
38. SHERWIN WILLIAMS CO	05/04/2011	08/15/2011	5,418.16	6,830.36	-1,412.20
14. SHERWIN WILLIAMS CO	05/04/2011	11/11/2011	3,289.30	3,147.35	141.95
Totals	05/04/2011	11/14/2011	1,204.62	1,159.55	45.07

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STATEMENT E

DPF829 D07X 02/18/2012 8467173

STATEMENT 8

HAYNE HIPP FOUNDATION
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
25. SHERWIN WILLIAMS CO	05/04/2011	11/15/2011	2,150.42	2,070.63	79.79
18. STERICYCLE INC	06/21/2011	09/22/2011	1,413.61	1,569.92	-156.31
5. STERICYCLE INC	06/21/2011	09/23/2011	395.66	436.09	-40.43
79. 3M CO	05/04/2011	12/09/2011	6,422.72	7,593.88	-1,171.16
255. URBAN OUTFITTERS INC	06/21/2011	08/23/2011	6,742.07	7,485.53	-743.46
220. URBAN OUTFITTERS INC	06/21/2011	08/24/2011	5,632.13	6,458.10	-825.97
25. URBAN OUTFITTERS INC	06/21/2011	08/24/2011	646.34	733.87	-87.53
322. URBAN OUTFITTERS INC	06/21/2011	08/24/2011	8,287.48	9,452.31	-1,164.83
154. URBAN OUTFITTERS INC	06/21/2011	08/25/2011	3,737.86	4,520.67	-782.81
162. URBAN OUTFITTERS INC	06/21/2011	08/25/2011	3,955.43	4,755.51	-800.08
17. V F CORP	05/04/2011	06/13/2011	1,729.16	1,669.86	59.30
20. V F CORP	05/04/2011	07/08/2011	2,244.98	1,964.54	280.44
21. V F CORP	08/12/2011	08/29/2011	2,410.39	2,308.13	102.26
10. V F CORP	08/12/2011	09/08/2011	1,186.02	1,099.10	86.92
20. V F CORP	08/12/2011	09/15/2011	2,478.72	2,163.25	315.47
56. V F CORP	08/12/2011	09/15/2011	6,920.21	5,920.75	999.46
51. V F CORP	06/23/2011	09/30/2011	6,809.95	5,588.33	1,221.62
35. WALGREEN CO	08/12/2011	10/12/2011	1,475.74	1,521.98	-46.24
35. WALGREEN CO	06/21/2011	06/23/2011	1,169.28	1,521.98	-352.70
35. WALGREEN CO	06/21/2011	10/12/2011	1,179.11	1,521.97	-342.86
105. WALGREEN CO	06/21/2011	10/19/2011	3,533.21	4,535.00	-1,001.79
141. WALGREEN CO	08/29/2011	10/20/2011	4,762.61	4,976.56	-213.95
32327.586 WASATCH FDS INC	05/12/2011	11/10/2011	75,000.00	84,281.61	-9,281.61
18181.818 WASATCH FDS INC	08/12/2011	12/16/2011	40,000.00	44,875.36	-4,875.36
10. ACCENTURE PLC CL A	06/21/2011	06/24/2011	567.40	548.85	18.55
75. ACCENTURE PLC CL A	06/21/2011	06/28/2011	4,480.42	4,116.38	364.04
103. ACCENTURE PLC CL A	06/21/2011	06/28/2011	6,139.66	5,659.34	480.32
60. ACCENTURE PLC CL A	06/21/2011	10/21/2011	3,463.25	3,296.70	166.55
145. GENPACT LIMITED	06/21/2011	09/22/2011	2,168.96	2,343.93	-174.97
63. GENPACT LIMITED	06/21/2011	09/23/2011	929.00	1,018.39	-89.39
35. ACE LTD	06/21/2011	11/10/2011	2,459.22	2,275.64	183.58
Totals			3926403.00	4234047.00	-307,645.00

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STATEMENT E

DPF829 D07X 02/18/2012 8467173

STATEMENT 9

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE AND FIXTURES														
8	FURNITURE AND FIXTURES	10/14/02	200DB	7.00		HY17	1,843.				1,843.	1,843.		0.	1,843.
9	FURNITURE AND FIXTURES	10/11/02	200DB	7.00		HY17	1,215.				1,215.	1,215.		0.	1,215.
10	FURNITURE AND FIXTURES	02/20/02	200DB	7.00		HY17	2,367.				2,367.	2,367.		0.	2,367.
11	FURNITURE AND FIXTURES	10/01/02	200DB	7.00		HY17	884.				884.	884.		0.	884.
12	FURNITURE AND FIXTURES	09/26/02	200DB	7.00		HY17	1,723.				1,723.	1,723.		0.	1,723.
14	FURNITURE AND FIXTURES	03/15/06	200DB	7.00		HY17	3,248.				3,248.	2,523.		290.	2,813.
17	FURNITURE AND FIXTURES	07/09/07	200DB	7.00		HY17	15,845.				15,845.	10,896.		1,414.	12,310.
21	FURNITURE AND FIXTURES	01/03/08	200DB	7.00		HY17	653.			327.	326.	184.		41.	225.
22	FURNITURE AND FIXTURES	11/20/08	200DB	7.00		HY17	799.			400.	399.	225.		50.	275.
49	OFFICE FURNITURE	06/02/11	200DB	7.00		HY19C	1,165.				1,165.			166.	166.
	* 990-PF PG 1 TOTAL -						29,742.			727.	29,015.	21,860.		1,961.	23,821.
	FURNITURE AND FIXTURES														
	COMPUTER EQUIPMENT														
1	EQUIPMENT	10/31/05	200DB	5.00		MC17	39,356.				39,356.	39,356.		0.	39,356.
2	EQUIPMENT	03/16/04	200DB	5.00		HY17	827.				827.	827.		0.	827.
3	EQUIPMENT	07/06/02	200DB	5.00		HY17	355.				355.	355.		0.	355.
4	EQUIPMENT	09/17/02	200DB	5.00		HY17	601.				601.	601.		0.	601.
5	EQUIPMENT	10/18/01	200DB	5.00		MC17	18,035.				18,035.	18,035.		0.	18,035.

128111
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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
6	EQUIPMENT	11/21/05	200DB	5.00		MQ17	14,232.				14,232.	14,232.		0.	14,232.
7	EQUIPMENT	11/30/05	200DB	5.00		MQ17	2,307.				2,307.	2,307.		0.	2,307.
13	COMPUTER EQUIPMENT	05/18/06	200DB	5.00		HY17	833.				833.	785.		48.	833.
18	COMPUTER EQUIPMENT	01/17/08	200DB	5.00		HY17	367.			184.	183.	130.		21.	151.
19	COMPUTER EQUIPMENT	02/13/08	200DB	5.00		HY17	635.			318.	317.	226.		36.	262.
20	SOFTWARE	06/20/08	36M	36M		HY43	3,657.				3,657.	3,048.		609.	3,657.
35	COMPUTER EQUIPMENT	01/19/09	200DB	5.00		HY17	336.			168.	168.	88.		32.	120.
36	COMPUTER EQUIPMENT	02/03/09	200DB	5.00		HY17	3,917.			1,959.	1,958.	1,018.		376.	1,394.
37	COMPUTER EQUIPMENT	06/23/09	200DB	5.00		HY17	554.			277.	277.	144.		53.	197.
38	SOFTWARE	01/14/09	36M	36M		HY43	127.				127.	84.		43.	127.
39	SOFTWARE	03/12/09	36M	36M		HY43	210.				210.	128.		70.	198.
40	SOFTWARE	04/09/09	36M	36M		HY43	2,120.				2,120.	1,237.		707.	1,944.
41	COMPUTER EQUIPMENT	04/19/10	200DB	5.00		HY17	18,013.			9,007.	9,006.	1,801.		2,882.	4,683.
42	SERVER	04/19/10	200DB	5.00		HY17	9,586.			4,793.	4,793.	959.		1,534.	2,493.
43	COMPUTER EQUIPMENT	05/13/10	200DB	5.00		HY17	2,090.			1,045.	1,045.	209.		334.	543.
44	COMPUTER EQUIPMENT	06/24/10	200DB	5.00		HY17	2,522.			1,261.	1,261.	252.		404.	656.
45	COMPUTER EQUIPMENT	03/08/10	200DB	5.00		HY17	794.			397.	397.	79.		127.	206.
46	COMPUTER EQUIPMENT	06/14/10	200DB	5.00		HY17	211.			106.	105.	21.		34.	55.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
47	COMPUTER EQUIPMENT	08/31/10	200DB	5.00		HY17	464.			232.	232.	46.		74.	120.
48	ROBOTICS STORAGE ARRAY	01/18/11	200DB	5.00		HY19B	1,918.				1,918.			384.	384.
	* 990-PF PG 1 TOTAL - COMPUTER EQUIPMENT						124,067.			19,747.	104,320.	85,968.		7,768.	93,736.
	OFFICE EQUIPMENT														
15	OFFICE EQUIPMENT	06/21/06	200DB	5.00		HY17	3,744.				3,744.	3,528.		216.	3,744.
16	OFFICE EQUIPMENT	07/24/06	200DB	5.00		HY17	3,840.				3,840.	3,619.		221.	3,840.
23	OFFICE EQUIPMENT	01/07/08	200DB	5.00		HY17	535.			268.	267.	190.		31.	221.
24	OFFICE EQUIPMENT	06/27/08	200DB	5.00		HY17	3,403.			1,702.	1,701.	1,211.		196.	1,407.
	* 990-PF PG 1 TOTAL - OFFICE EQUIPMENT						11,522.			1,970.	9,552.	8,548.		664.	9,212.
	* GRAND TOTAL 990-PF PG 1 DEPR & AMORT						165,331.			22,444.	142,887.	116,376.		10,393.	126,769.

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05-01-11

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
C.L. KING & ASSOC	2.
CHILTON GLOBAL NATURAL RESOURCES	1,936.
FSP MANAGER OF MANAGERS LLC II	2.
TEEKAY LNG PTNR LLC	31.
WELLS FARGO - 5129	28.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,999.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ARGENT CHARLES SCHWAB	3,765.	0.	3,765.
C.L. KING & ASSOC	3,273.	0.	3,273.
CHILTON GLOBAL NATURAL RESOURCES	8,628.	0.	8,628.
FRANKLIN STREET	2,152.	0.	2,152.
FSP MANAGER OF MANAGERS LLC II	8,090.	0.	8,090.
NEUBERGER BERMAN LEHMAN	3,312.	0.	3,312.
RANGER SMALL CAP FUND DIVIDENDS	2,093.	0.	2,093.
TEEKAY LNG PTNRS LLC	91.	0.	91.
U.S. BANK N.A.	120,108.	40,784.	79,324.
TOTAL TO FM 990-PF, PART I, LN 4	151,512.	40,784.	110,728.

FORM 990-PF

OTHER INCOME

STATEMENT

3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET UBTI	<9,196.>	0.	
TEEKAY LNG LLC - OTHER INCOME	72.	72.	
TEEKAY LNG LLC - ORDINARY GAIN	1,165.	1,165.	
CHILTON GLOBAL NATURAL RESOURCE - ORD INCOME FROM TRADE OR BUSINESS	<17.>	<17.>	
CHILTON GLOBAL NATURAL RESOURCE - SEC 988	<942.>	<942.>	
CHILTON GLOBAL NATURAL RESOURCE - ORD INCOME	<2,255.>	<2,255.>	
RANGER SMALL CAP FUND, LP - OTHER INCOME	25.	25.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<11,148.>	<1,952.>	

FORM 990-PF

LEGAL FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	186.	93.		93.
TO FM 990-PF, PG 1, LN 16A	186.	93.		93.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,500.	5,750.		5,750.
TO FORM 990-PF, PG 1, LN 16B	11,500.	5,750.		5,750.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	54,311.	54,311.		0.
TO FORM 990-PF, PG 1, LN 16C	54,311.	54,311.		0.

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	2,318.	2,318.		0.
PAYROLL TAXES	5,348.	2,674.		2,674.
TO FORM 990-PF, PG 1, LN 18	7,666.	4,992.		2,674.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE FEES	324.	0.		324.
COMPUTER MAINTENANCE	17,384.	0.		17,384.
CLEANING EXPENSE	5,941.	0.		5,941.
COURIER SERVICE	991.	0.		991.
POSTAGE, FED EX, COPYING	2,071.	0.		2,071.
OFFICE EXPENSE	10,693.	0.		10,693.
PAYROLL PROCESSING FEES	1,103.	551.		552.
TELEPHONE	13,292.	0.		13,292.
REPAIRS AND MAINTENANCE	10,306.	0.		10,306.
INSURANCE	1,298.	0.		1,298.
DUES	695.	0.		695.
OTHER PASSTHROUGH DEDUCTIONS	33,306.	33,306.		0.
AMORTIZATION	1,429.	0.		0.
TO FORM 990-PF, PG 1, LN 23	98,833.	33,857.		63,547.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BROWN ADV - US BANK 7425 - SEE STATEMENT F	X	X	100,000.	96,800.
TOTAL U.S. GOVERNMENT OBLIGATIONS			100,000.	96,800.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			100,000.	96,800.


ACCOUNT NUMBER: 8467425
HAYNE HIPPO FOUNDATION (FI)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
10,000.000	Brown Adv Tactical Bonds Adv BATBX	96,800.00 9.6800	100,000.00 10.00	- 3,200.00 0.00	6.9 0.00
Total Non-Taxable Funds		\$96,800.00	\$100,000.00	- \$3,200.00 \$0.00	6.9
Total Non-Taxable Bonds		\$96,800.00	\$100,000.00	- \$3,200.00 \$0.00	6.9
Estimated Current Yield					2.84

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ARGENT CAPITAL - SCHWAB	0.	0.
NEUBERGER BERMAN - LEHMAN BROTHERS	0.	0.
SCHNEIDER VALUE FUND	0.	0.
HARDING LOEVNER EMERGING MKTS	0.	0.
CRM SMALL/MIDCAP VALUE FUND	0.	0.
GMO INTERNATIONAL EQUITY	0.	0.
BROWN ADV - US BANK 7173 - SEE STATEMENT G	906,025.	814,260.
BROWN ADV - US BANK 7447 - SEE STATEMENT H	1,163,103.	1,121,345.
BROWN ADV - US BANK 7436 - SEE STATEMENT I	478,780.	478,047.
BROWN ADV - US BANK 7200 - SEE STATEMENT J	1,112,775.	1,185,972.
C.L.KING ASSOC - STOCKS - SEE STATEMENT K	557,131.	587,345.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,217,814.	4,186,969.



BROWN ADVISORY

ACCOUNT NUMBER: 8467173
HAYNE HIPP FOUNDATION

This statement is for the period from
December 1, 2011 to December 31, 2011

Stocks

Equity Funds

38,275.707	Brown Adv Small Cap Fnd Val I BIAUX	554,997.75 14.5000	604,886.35 15.80	- 49,888.60 6,583.42	65.2 1.19
1,203.794	Harbor International Fund #11 HAINX	63,139.00 52.4500	76,826.11 63.82	- 13,687.11 1,584.19	7.4 2.51
3,075.626	Matthews Asian Growth & Income Fund MACSX	46,349.68 15.0700	51,539.01 16.76	- 5,189.33 1,460.92	5.4 3.15
3,218.007	Matthews Pacific Tiger Fund MAPTX	65,422.08 20.3300	76,117.90 23.65	- 10,695.82 360.42	7.7 0.55
2,457.802	Oakmark Intl Small Cap Cl I OAKEX	29,469.05 11.9900	35,812.37 14.57	- 6,343.32 36.87	3.5 0.13
24,833.891	Wasatch Fds Inc WAEMX	54,882.90 2.2100	60,843.03 2.45	- 5,960.13 0.00	6.4 0.00
Total Equity Funds		\$814,260.46	\$906,024.77	- \$91,764.31 \$10,025.82	95.7



ACCOUNT NUMBER: 8467447
HAYNE HIPP FOUNDATION (LCG)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

Stocks

Common Stocks

784.000	Amphenol Corp Cl A APH	35,585.76 45.3900	39,406.57 50.26	- 3,820.81 47.04	3.0 0.13
484.000	Ansys Inc ANSS	27,723.52 57.2800	26,392.14 54.53	1,331.38 0.00	2.3 0.00
117.000	Apple Inc AAPL	47,385.00 405.0000	38,092.27 325.58	9,292.73 0.00	4.0 0.00
398.000	Citrix Sys Inc CTXS	24,166.56 60.7200	30,344.09 76.24	- 6,177.53 0.00	2.0 0.00

STATEMENT H



BROWN ADVISORY

ACCOUNT NUMBER: 8467447
HAYNE HIPP FOUNDATION (LCG)

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
702.000	Coach Inc COH	42,850.08 61.0400	42,429.63 60.44	420.45 631.80	3.6 1.47
459.000	Cognizant Tech Solutions Cl A CTSH	29,518.29 64.3100	33,036.52 71.98	- 3,518.23 0.00	2.5 0.00
466.000	Costco Whsl Corp COST	38,827.12 83.3200	37,934.73 81.41	892.39 447.36	3.3 1.15
653.000	Covance Inc CVD	29,855.16 45.7200	38,147.22 58.42	- 8,292.06 0.00	2.5 0.00
756.000	Danaher Corp DHR	35,562.24 47.0400	39,496.60 52.24	- 3,934.36 75.60	3.0 0.21
489.000	Davita Inc DVA	37,071.09 75.8100	40,480.71 82.78	- 3,409.62 0.00	3.1 0.00
1,090.000	Express Scripts Inc ESRX	48,712.10 44.6900	56,903.45 52.21	- 8,191.35 0.00	4.1 0.00
793.000	Fluor Corp FLR	39,848.25 50.2500	48,882.32 61.64	- 9,034.07 396.50	3.4 0.99
792.000	Fmc Technologies Inc FTI	41,366.16 52.2300	32,514.69 41.05	8,851.47 0.00	3.5 0.00
433.000	Fossil Inc FOSL	34,362.88 79.3600	39,363.22 90.91	- 5,000.34 0.00	2.9 0.00
101.000	Google Inc Cl A GOOG	65,235.90 645.9000	49,785.38 492.93	15,450.52 0.00	5.5 0.00
390.000	Idexx Labs Inc IDXX	30,014.40 76.9600	29,595.15 75.89	419.25 0.00	2.5 0.00

STATEMENT H



BROWN ADVISORY

ACCOUNT NUMBER: 8467447
HAYNE HIPP FOUNDATION (LCG)

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
85 000	Intuitive Surgical Inc ISRG	39,355.85 463.0100	29,944.56 352.29	9,411.29 0.00	3.3 0.00
112.000	Mastercard Inc MA	41,755.84 372.8200	30,750.81 274.56	11,005.03 67.20	3.5 0.16
364.000	Mead Johnson Nutrition Co MJN	25,017.72 68.7300	23,801.89 65.39	1,215.83 378.56	2.1 1.51
1,122.000	National Instrs Corp NATI	29,115.90 25.9500	31,436.77 28.02	- 2,320.87 448.80	2.5 1.54
881.000	Netapp Inc NTAP	31,953.87 36.2700	42,369.96 48.09	- 10,416.09 0.00	2.7 0.00
786.000	Qualcomm Inc QCOM	42,994.20 54.7000	42,950.97 54.65	43.23 675.96	3.6 1.57
480.000	Roper Inds Inc ROP	41,697.60 86.8700	39,451.82 82.19	2,245.78 264.00	3.5 0.63
269.000	Salesforce Com Inc CRM	27,292.74 101.4600	35,119.21 130.56	- 7,826.47 0.00	2.3 0.00
2,293.000	Schwab Charles Corp SCHW	25,819.18 11.2600	36,840.18 16.07	- 11,021.00 550.32	2.2 2.13
429 000	Stericycle Inc SRCL	33,427 68 77.9200	37,201.28 86.72	- 3,773.60 0.00	2.8 0.00
Total Common Stocks		\$946,515.09	\$972,672.14	- \$26,157.05 \$3,983.14	79.7

Foreign Stocks

846 000	Abb Ltd A D R Repslg 1 Ord Sh ABB	15,930.18 18.8300	21,831 61 25.81	- 5,901 43 569.36	1.3 3.57
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STATEMENT H



BROWN ADVISORY

ACCOUNT NUMBER: 8467447
HAYNE HIPPO FOUNDATION (LCG)

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
593.000	Accenture Plc Cl A ACN	31,585.39 53.2300	32,582.38 54.95	- 1,016.99 800.55	2.7 2.54
802.000	Canadian Natural Resources Ltd CNQ	29,970.74 37.3700	32,436.89 40.45	- 2,466.15 286.31	2.5 0.95
278.000	Core Laboratories N V CLB	31,678.10 113.9500	27,995.03 100.70	3,683.07 278.00	2.7 0.88
1,410.000	Genpact Limited G	21,079.50 14.9500	22,792.85 16.17	- 1,713.15 0.00	1.8 0.00
853.000	Schlumberger Ltd SLB	44,806.43 68.3100	52,792.66 80.85	- 8,186.23 853.00	3.8 1.46
Total Foreign Stocks		\$174,830.34	\$190,431.22	- \$15,600.88 \$2,587.22	14.7
Total Stocks		\$1,121,345.43	\$1,163,103.36	- \$41,757.93 \$6,570.36	94.4
Estimated Current Yield					.55

ASSET DETAIL MESSAGES

Time of trade execution and trading party (If not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



ACCOUNT NUMBER: 8467436
HAYNE HIPPI FOUNDATION (LCV)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

Stocks

Common Stocks

514.000	American Eagle Outfitters Inc AEO	7,859.06 15.2900	6,277.44 12.21	1,581.62 226.16	1.6 2.88
210.000	American Express Co AXP	9,905.70 47.1700	10,107.95 48.13	- 202.25 151.20	2.0 1.53
33.000	Apple Inc AAPL	13,365.00 405.0000	11,848.25 359.04	1,516.75 0.00	2.6 0.00
270.000	Becton Dickinson And Co BDX	20,174.40 74.7200	22,412.21 83.01	- 2,237.81 486.00	4.0 2.41


 ACCOUNT NUMBER: 8467436
 HAYNE HIPP FOUNDATION (LCV)

BROWN ADVISORY

 This statement is for the period from
 December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
351.000	Ca Inc CA	7,095.47 20.2150	7,535.70 21.47	- 440.23 70.20	1.4 0.99
194.000	Chubb Corporation CB	13,428.68 69.2200	11,931.31 61.50	1,497.37 302.64	2.7 2.25
100.000	Deere & Co DE	7,735.00 77.3500	7,005.87 70.06	729.13 164.00	1.5 2.12
661.000	Dell Inc DELL	9,670.43 14.6300	10,405.91 15.74	- 735.48 0.00	1.9 0.00
408.000	Du Pont E I De Nemours & Co DD	18,678.24 45.7800	20,312.89 49.79	- 1,634.65 669.12	3.7 3.58
180.000	Emerson Elec Co EMR	8,386.20 46.5900	8,460.94 47.01	- 74.74 288.00	1.7 3.43
276.000	Fluor Corp FLR	13,869.00 50.2500	15,558.36 56.37	- 1,689.36 138.00	2.7 0.99
295.000	Freeport McMoran Copper Gold FCX	10,853.05 36.7900	10,687.30 36.23	165.75 295.00	2.2 2.72
425.000	Guess Inc GES	12,673.50 29.8200	15,424.87 36.29	- 2,751.37 340.00	2.5 2.68
326.000	Harris Corp Del HRS	11,749.04 36.0400	13,281.68 40.74	- 1,532.64 365.12	2.3 3.11
361.000	Illinois Tool Works ITW	16,862.31 46.7100	17,948.48 49.72	- 1,086.17 519.84	3.3 3.08
317.000	Loews Corp L	11,935.05 37.6500	12,473.01 39.35	- 537.96 79.25	2.4 0.66


ACCOUNT NUMBER: 8467436
HAYNE HIPP FOUNDATION (LCV)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
454.000	Lowes Co Inc LOW	11,522.52 25.3800	9,649.94 21.26	1,872.58 254.24	2.3 2.21
100.000	M T Bank Corp MTB	7,634.00 76.3400	7,269.96 72.70	364.04 280.00	1.5 3.67
165.000	McCormick Co Inc MKC	8,319.30 50.4200	7,924.48 48.03	394.82 204.60	1.6 2.46
643.000	Merck And Co Inc New MRK	24,241.10 37.7000	21,917.00 34.09	2,324.10 1,080.24	4.8 4.46
253.000	Microchip Technology Inc MCHP	9,267.39 36.6300	7,881.07 31.15	1,386.32 352.18	1.8 3.80
830.000	Microsoft Corp MSFT	21,546.80 25.9800	20,607.51 24.83	939.29 664.00	4.3 3.08
175.000	National Oilwell Varco Inc NOV	11,898.25 67.9900	9,959.42 56.91	1,938.83 84.00	2.4 0.71
130.000	Netapp Inc NTAP	4,715.10 36.2700	4,646.53 35.74	68.57 0.00	0.9 0.00
311.000	Northern Tr Corp NTRS	12,334.26 39.6600	13,217.40 42.50	- 883.14 348.32	2.4 2.82
149.000	Occidental Petroleum Corporation OXY	13,961.30 93.7000	13,880.85 93.16	80.45 274.16	2.8 1.96
465.000	Oracle Corporation ORCL	11,927.25 25.6500	13,596.46 29.24	- 1,669.21 111.60	2.4 0.94
215.000	Pepsico Inc PEP	14,265.25 66.3500	13,938.50 64.83	326.75 442.90	2.8 3.10



BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
317.000	Qualcomm Inc QCOM	17,339.90 54.7000	16,662.10 52.56	677.80 272.62	3.4 1.57
479.000	Southwestern Energy Co SWN	15,299.26 31.9400	19,168.49 40.02	- 3,869.23 0.00	3.0 0.00
170.000	T Rowe Price Group Inc TROW	9,681.50 56.9500	8,302.69 48.84	1,378.81 210.80	1.9 2.18
464.000	US Bancorp USB	12,551.20 27.0500	11,070.40 23.86	1,480.80 232.00	2.5 1.85
196.000	3M Co MMM	16,019.08 81.7300	17,180.18 87.65	- 1,161.10 431.20	3.2 2.69
Total Common Stocks		\$416,763.59	\$418,545.15	- \$1,781.56 \$9,337.39	82.6
Foreign Stocks					
185.000	Ace Ltd ACE	12,972.20 70.1200	11,837.95 63.99	1,134.25 347.80	2.6 2.68
140.000	Diageo Plc Sponsored A D R Repstg 4 Ord Shs DEO	12,238.80 87.4200	11,622.92 83.02	615.88 363.30	2.4 2.97
344.000	Novartis Ag A D R Repstg 1 Ord Sh NVS	19,666.48 57.1700	20,168.92 58.63	- 502.44 689.72	3.9 3.51
321.000	Total S A A D R Repstg 0.5 Ord Sh TOT	16,406.31 51.1100	16,742.53 52.16	- 336.22 865.10	3.3 5.27
Total Foreign Stocks		\$61,283.79	\$60,372.32	\$911.47 \$2,265.92	12.1
Total Stocks		\$478,047.38	\$478,917.47	- \$870.09 \$11,603.31	94.7

Less Microchip Tech

non Div'd Dist <137.667

478,779.81

STATEMENT I



ACCOUNT NUMBER: 8467200
HAYNE HIPPI FOUNDATION (EIS)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

Stocks

Common Stocks

608.000	Abbott Laboratories ABT	34,187.84 56.2300	31,221.72 51.35	2,966.12 1,167.36	2.8 3.41
1,698.000	Altria Group Inc MO	50,345.70 29.6500	44,354.89 26.12	5,990.81 2,784.72	4.1 5.53
650.000	Automatic Data Processing ADP	35,106.50 54.0100	32,985.31 50.75	2,121.19 1,027.00	2.8 2.92
819.000	Centurylink Inc CTL	30,466.80 37.2000	30,527.70 37.27	- 60.90 2,375.10	2.5 7.80
844.000	Cincinnati Finl Corp CINF	25,708.24 30.4600	24,124.37 28.58	1,583.87 1,358.84	2.1 5.29



BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
449 000	Coca Cola Company KO	31,416.53 69.9700	30,140.94 67.13	1,275.59 844.12	2.5 2.69
640 000	Consolidated Edison Inc ED	39,699.20 62.0300	34,315.64 53.62	5,383.56 1,536.00	3.2 3.87
691 000	Dominion Resources Inc D	36,678.28 53.0800	32,870.78 47.57	3,807.50 1,361.27	3.0 3.71
487.000	Du Pont E I De Nemours & Co DD	22,294.86 45.7800	24,793.16 50.91	-2,498.30 798.68	1.8 3.58
382.000	Erie Indemnity Co CIA ERIE	29,857.12 78.1600	27,119.39 70.99	2,737.73 844.22	2.4 2.83
210.000	Exxon Mobil Corp XOM	17,799.60 84.7600	16,572.28 78.92	1,227.32 394.80	1.4 2.22
1,631.000	Healthcare Svcs Group Inc HCSG	28,852.39 17.6900	25,326.75 15.53	3,525.64 1,043.84	2.3 3.62
455.000	Johnson Johnson JNJ	29,838.90 65.5800	29,482.66 64.80	356.24 1,037.40	2.4 3.48
1,653.000	Kinder Morgan Inc KMI	53,177.01 32.1700	45,771.39 27.69	7,405.62 1,983.60	4.3 3.73
455 000	Kohls Corp KSS	22,454.25 49.3500	23,079.16 50.72	-624.91 455.00	1.8 2.03
959 000	Kraft Foods Inc CIA KFT	35,828.24 37.3600	32,704.68 34.10	3,123.56 1,112.44	2.9 3.10
1,006 000	Lowes Co Inc LOW	25,532.28 25.3800	20,949.78 20.83	4,582.50 563.36	2.1 2.21



BROWN ADVISORY

ACCOUNT NUMBER: 8467200
HAYNE HIPP FOUNDATION (EIS)

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
299.000	M T Bank Corp MTB	22,825.66 76.3400	23,576.18 78.85	- 750.52 837.20	1.8 3.67
334.000	McDonalds Corp MCD	33,510.22 100.3300	27,529.08 82.42	5,981.14 935.20	2.7 2.79
905.000	Merck And Co Inc New MRK	34,118.50 37.7000	31,104.36 34.37	3,014.14 1,520.40	2.8 4.46
1,395.000	Microsoft Corp MSFT	36,214.20 25.9600	35,639.02 25.55	575.18 1,116.00	2.9 3.08
157.000	Occidental Petroleum Corporation OXY	14,710.90 93.7000	10,975.01 69.90	3,735.89 288.88	1.2 1.96
466.000	Pepsico Inc PEP	30,919.10 66.3500	30,712.73 65.91	206.37 959.96	2.5 3.10
1,886.000	Pfizer Inc PFE	40,813.04 21.6400	36,536.46 19.37	4,276.58 1,659.68	3.3 4.07
360.000	Phillip Morris Intl PM	28,252.80 78.4800	24,381.38 67.73	3,871.42 1,108.80	2.3 3.92
749.000	Plum Creek Timber Co Inc PCL	27,383.44 36.5600	29,341.69 39.17	- 1,958.25 1,258.32	2.2 4.59
140.000	Praxair Inc PX	14,966.00 106.9000	13,945.48 99.61	1,020.52 280.00	1.2 1.87
171.000	Sherwin Williams Co SHW	15,265.17 89.2700	12,962.92 75.81	2,302.25 249.66	1.2 1.63
353.000	T Rowe Price Group Inc TROW	20,103.35 56.9500	17,502.49 49.58	2,600.86 437.72	1.6 2.18


ACCOUNT NUMBER: 8467200
HAYNE HIPPO FOUNDATION (EIS)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
405.000	Time Warner Cable Inc TWC	25,745.85 63.5700	28,587.10 70.59	- 2,841.25 777.60	2.1 3.02
343.000	United Technologies Corp UTX	25,069.87 73.0900	27,206.86 79.32	- 2,136.99 658.56	2.0 2.63
86.000	V F Corp VFC	10,921.14 126.9900	8,595.02 99.94	2,326.12 247.68	0.9 2.27
1,352.000	Valley Natl Bancorp VLY	16,724.24 12.3700	16,671.42 12.33	52.82 932.88	1.4 5.58
500.000	Wal Mart Stores Inc WMT	29,880.00 59.7600	26,548.36 53.10	3,331.64 730.00	2.4 2.44
2,383.000	Windstream Corp WIN	27,976.42 11.7400	30,054.15 12.61	- 2,077.73 2,383.00	2.3 8.52
1,128.000	Wisconsin Energy Corporation WEC	39,434.88 34.9600	34,830.34 30.88	4,604.54 1,353.60	3.2 3.43
220.000	3M Co MMM	17,980.60 81.7300	18,600.61 84.55	- 620.01 484.00	1.5 2.69
Total Common Stocks		\$1,062,059.12	\$991,641.26	\$70,417.86 \$38,906.89	85.9
Preferred Stocks					
592.000	Public Storage 6.35% Pfd Ser R	15,930.72 26.9100	14,637.08 24.73	1,293.64 939.50	1.3 5.90
936.000	Public Storage 6.875% Pfd PSA.PO	26,825.76 28.6600	24,695.56 26.38	2,130.20 1,608.98	2.2 6.00
Total Preferred Stocks		\$42,756.48	\$39,332.64	\$3,423.84 \$2,548.48	3.5


ACCOUNT NUMBER: 8467200
HAYNE HIPP FOUNDATION (EIS)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
Foreign Stocks					
419.000	Novartis Ag A D R Repstg 1 Ord Sh NVS	23,954.23 57.1700	24,006.23 57.29	- 52.00 840.10	1.9 3.51
801.000	Onebeacon Insurance Group Lt Cl A OB	12,327.39 15.3900	10,550.82 13.17	1,776.57 672.84	1.0 5.46
878.000	Total S A A D R Repstg 0.5 Ord Sh TOT	44,874.58 51.1100	47,244.23 53.81	- 2,369.65 2,366.21	3.6 5.27
Total Foreign Stocks		\$81,156.20	\$81,801.28	- \$645.08 \$3,879.15	6.6
Total Stocks					
		\$1,185,971.80	\$1,112,775.18	\$73,196.62 \$45,334.52	96.0
Estimated Current Yield					
					3.66

ASSET DETAIL MESSAGES

Time of trade execution and trading party (If not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.

December 1, 2011 - December 31, 2011

PAGE 4 OF 9

ACCOUNT NUMBER 705-00420 AE: N01

HAYNE HIPP FOUNDATION

CL KING & ASSOCIATES

Nine Elx Street • ALBANY, New York • 12207
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Outside and Exchange Services provided by D.L. King & Associates, Inc. Member FINRA/SIPC

NSB Advisors LLC
200 Westage Business Center
Suite 228
Fishkill, NY 12524
Phone: 845-897-1560

PORTFOLIO DETAILS

DESCRIPTION	STOCKS/ DISC	QUANTITY	DATE ACQUIRED	CURRENT PRICE	COST BASIS	CURRENT MARKET VALUE	UNREALIZED GAIN/ LOSS	ESTIMATED YIELD	% OF TOTAL PORTFOLIO
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EQUITIES / OPTIONS

ARGAN INC	ACX	3,358,000	08/17/11	\$15.21	\$50,988.28	\$51,044.76	\$17,048.48		4.86%
		142,000	08/22/11	15.21	2,155.20	2,159.21	836.67		
		5,488,000			\$53,143.48	\$53,204.58	17,873.15		
APCO OIL AND GAS INTL INC	APGF	188,000	08/02/11	\$1.72	14,804.71	15,188.82	285.21	0.40%	9.41%
US LISTED		411,000	08/03/11	\$1.72	31,639.88	33,886.82	1,628.04		
		128,000	08/07/11	\$1.72	10,051.34	10,460.18	408.82		
		43,000	05/06/11	\$1.72	3,988.00	5,513.38	150.88		
		31,000	08/05/11	\$1.72	2,977.81	2,383.82	-41.89		
		189,000	08/08/11	\$1.72	14,851.82	15,445.08	490.46		
		24,000	08/11/11	\$1.72	1,184.78	1,144.08	-9.29		
		59,000	08/02/11	\$1.72	4,938.75	4,821.48	-82.79		
		200,000	11/07/11	\$1.72	16,127.50	16,344.00	216.50		
		1,261,000			\$9,151.40	\$10,044.91	\$,897.32		
ASTRONICS CORP-CL B	ATROB	139,800	08/02/11	\$5.81	8,052.78	4,290.04	1,237.36	0.85%	7.86%
		50,000	08/08/11	\$5.81	2,224.85	3,230.08	1,005.21		
		210,000			\$,277.83	7,820.10	2,342.47		
ASTRONICS CORP	ATRO	1,188,000	08/02/11	\$5.81	27,475.02	42,880.38	15,425.36		
		802,000	08/08/11	\$5.81	20,029.81	31,800.82	11,771.01		
		184,000	08/22/11	\$5.81	4,640.20	8,872.81	1,282.84		

December 1, 2011 - December 31, 2011

PAGES OF 9

ACCOUNT NUMBER 705-00420 AE: N01

HAYNE HIPP FOUNDATION

CL KING & ASSOCIATES

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CHARTERED AND LICENSED FINANCIAL PLANNERS • 11/11/11 • REG. # 144-000118 • IND. MEMBER FINANCIAL

NSB Advisors LLC
200 Westage Business Center
Suite 228
Fishkill, NY 12524
Phone: 845-897-1560

PORTFOLIO DETAILS (CONTINUED)

DESCRIPTION	SYMBOL/ CUSIP	QUANTITY	DATE ACQUIRED	CURRENT PRICE	COST BASE	CURRENT MARKET VALUE	UNREALIZED GAIN/ (LOSS)	ESTIMATED YIELD	% OF TOTAL PORTFOLIO
EQUITIES / OPTIONS (continued)									
ASTRONICS CORP		138 0000	11/01/11 8	35.81	4,003.51	4,941.78	838.27		
		2,402.0000			58,143.34	84,015.43	25,872.09		
EASTERN COMPANY THE	EMIL	2,377.0000	06/24/11 5	20.10	97,885.84	45,787.70	7,882.06	1.78%	4.18%
ECOLOGY & ENVIRONMENT INC CLA	EEI	1,873.0000	07/07/11 5	18.15	51,851.25	50,241.25	-3,610.00	2.87%	2.77%
GLOBE COMM SYSTEMS INC	GOORN	2,087 0000	08/08/11 8	13.68	27,806.11	28,278.58	470.45		7.59%
		1,087 0000	08/07/11 8	13.68	14,372.81	14,585.06	266.76		
		1,383 0000	05/07/11 5	13.68	18,588.22	18,813.44	353.22		
		534 0000	08/05/11 5	13.68	4,287.66	4,688.12	501.57		
		843 0000	08/08/11 5	13.68	4,283.18	4,692.24	409.08		
		377 0000	08/08/11 5	13.68	4,868.85	5,157.36	800.41		
		820.0000	08/11/11 5	13.68	5,452.88	11,217.80	1,784.84		
		6,381.0000			83,083.74	97,428.88	4,365.10		
GLOBAL POWER EQUIPMENT GROUP INC NEW	GPLW	4,111 0000	06/02/11 5	23.75	50,244.08	26,388.25	-3,837.84		6.20%
		1,587 0000	06/17/11 5	23.75	36,078.87	32,841.25	-3,134.62		
		224.0000	08/18/11 8	23.75	5,352.36	6,320.00	932.88		
		135.0000	11/15/11 5	23.75	9,857.75	3,238.00	-3,217.75		
		2,854.0000			76,830.87	87,877.50	7,452.97		
GRAHAM CORP	GRIM	827 0000	09/02/11 8	23.44	13,048.88	18,557.88	5,507.80	0.36%	1.68%
NAVIGATOR HOLDINGS PLC	NVIGF	878 0000	08/31/11 8	28.375	18,173.84	18,288.25	84.41		2.82%
		118 0000	11/25/11 8	28.375	3,193.50	8,848.25	154.75		
		100.0000	12/13/11 8	28.375	2,757.50	3,831.50	80.00		
		898 0000			25,134.84	35,434.00	2,899.16		
PMFG INC	PMFG	1,881 0000	08/02/11 8	18.51	30,147.88	92,881.41	2,845.42		12.29%
		1,870 0000	08/03/11 8	18.51	34,376.73	95,483.70	5,106.97		

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December 1, 2011 - December 31, 2011

PAGE 8 OF 9

ACCOUNT NUMBER 708-00420 AE: N01

HAYNE HIPP FOUNDATION

CL KING & ASSOCIATES

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Consolidated Financial Statements prepared by C. L. King & Associates, Inc. Member FINRA/SIPC

NSB Advisors LLC
200 Westgate Business Center
Suite 228
Fishkill, NY 12524
Phone: 845-897-1560

PORTFOLIO DETAILS (CONTINUED)

DESCRIPTION	SYMBOL/ CUSIP	QUANTITY	DATE ACQUIRED	CURRENT PRICE	COST Basis	CURRENT MARKET VALUE	UNREALIZED GAIN/ LOSS	ESTIMATED YIELD	% OF TOTAL PORTFOLIO
EQUITIES / OPTIONS (continued)									
PMFG INC		400.0000	08/11/11 \$	18.51	\$712.00	7,804.00	1,092.00		
		17.0000	08/12/11 \$	18.61	905.77	311.67	80.80		
		480.0000	08/28/11 \$	18.31	8,807.85	8,988.90	1,781.05		
		261.0000	08/31/11 \$	18.51	4,922.79	6,092.11	969.38		
		185.0000	08/31/11 \$	18.61	3,415.02	4,008.35	494.38		
		418.0000	09/05/11 \$	18.51	\$121.03	8,174.68	2,059.84		
		1,572.0000	10/21/11 \$	18.61	28,753.03	21,645.22	2,882.19		
		6,885.0000			117,878.37	134,531.45	20,944.98		
RAND CAPITAL CORP	RAND	2,857.0000	11/21/11 \$	3.10	8,284.18	8,858.70	574.54		0.88%
		280.0000	12/06/11 \$	3.10	788.56	808.00	20.45		
		8,117.0000			8,068.71	8,662.78	592.95		
TELUS CORP-MD-12% CUM EXCH PRD	TLRP	1,148.0000	08/14/11 \$	20.50	23,546.97	23,554.50	-2,932.47		2.25%
		73.0000	07/19/11 \$	20.50	1,420.05	1,486.80	78.46		
		1,322.0000			27,867.02	25,051.00	-2,294.02		
TRANSCAT INC	TRNG	778.0000	06/09/11 \$	11.28	7,981.80	8,730.00	748.40		3.76%
		1,045.0000	06/15/11 \$	11.28	10,220.10	11,756.25	1,536.15		
		541.0000	06/17/11 \$	11.23	8,884.88	8,838.25	-504.27		
		1,484.0000	08/20/11 \$	11.25	14,808.04	18,807.30	1,899.47		
		3,458.0000			38,434.71	44,128.00	4,703.29		
UNITED STATES LIME & MINERALS INC	USLM	811.0000	07/28/11 \$	60.11	28,783.80	58,907.54	44,173.44		3.91%
		58.0000	10/11/11 \$	60.11	4,282.08	5,860.78	1,608.75		
		712.0000			30,925.63	42,788.32	13,783.69		
CALL RUT 08/17/12 820		1.0000	11/29/11 \$	128.75	-40,841.50	-11,875.00	-2,722.50		9.65%
CRUDE RUSSELL 2000 INDEX		-2.0000	12/18/11 \$	128.75	-22,433.88	-25,750.00	-3,325.12		
EXP 03/17/2012		-3.0000			-88,046.38	-93,825.00	-5,558.62		

December 1, 2011 - December 31, 2011

PAGE 7 OF 9

ACCOUNT NUMBER 708-00420 AE: N01

HAYNE HIPP FOUNDATION

PORTFOLIO DETAILS (CONTINUED)

DESCRIPTION	SYMBOL/ UNIT	QUANTITY	DATE ACQUIRED	CURRENT PRICE	COST Basis	CURRENT MARKET VALUE	UNREALIZED GAIN/ LOSS	ESTIMATED YIELD	% OF TOTAL PORTFOLIO
EQUITIES / OPTIONS (continued)									
CALL PUT 06/16/12 560 CBOE RUSSELL 2000 INDEX EXP 06/18/2012		-8 0000	10/02/11	900.40	-82 784.00	-152,520.00	-59,536.00		13.51%
Total Equities					802,381.45	8778,180.80	885,308.48		71.03%
Total Options					6,325,850.38	8,190,945.00	\$-63,094.52		17.44%

Total Corporate Stock

557,131

587,345

NSB Advisors LLC
200 Westage Business Center
Suite 228
Fishkill, NY 12524
Phone: 845-897-1560

L KING & ASSOCIATES

NINE ELM STREET • ALBANY, NEW YORK 12207
TELEPHONE (518) 431-3555 • FAX (518) 431-3550

Confidential and Brokerage Information provided by A.L. King & Associates, Inc. 4/1/10

STATEMENT K

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BROWN ADV - US BANK 7425 - SEE STATEMENT L	1,318,918.	1,310,957.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,318,918.	1,310,957.



ACCOUNT NUMBER: 8467425
HAYNE HIPP FOUNDATION (FI)

BROWN ADVISORY

This statement is for the period from
December 1, 2011 to December 31, 2011

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
Taxable Bonds					
Fixed Income Funds					
107,665.547	Brown Advisory Intermed Income Fund Fd 1294 BIAIX	1,211,237.40 11.2500	1,217,466.13 11.31	- 6,228.73 34,129.98	85.9 2.82
9,747.730	Doubleline Emg Mkts Inc I DBLEX	99,719.28 10.2300	101,451.73 10.41	- 1,732.45 6,063.09	7.1 6.08
Total Fixed Income Funds		\$1,310,956.68	\$1,318,917.86	- \$7,961.18 \$40,193.07	93.0
Total Taxable Bonds		\$1,310,956.68	\$1,318,917.86	- \$7,961.18 \$40,193.07	93.0

Non-Taxable Bonds

Non-Taxable Funds

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT	39,356.	39,356.	0.
EQUIPMENT	827.	827.	0.
EQUIPMENT	355.	355.	0.
EQUIPMENT	601.	601.	0.
EQUIPMENT	18,035.	18,035.	0.
EQUIPMENT	14,232.	14,232.	0.
EQUIPMENT	2,307.	2,307.	0.
FURNITURE AND FIXTURES	1,843.	1,843.	0.
FURNITURE AND FIXTURES	1,215.	1,215.	0.
FURNITURE AND FIXTURES	2,367.	2,367.	0.
FURNITURE AND FIXTURES	884.	884.	0.
FURNITURE AND FIXTURES	1,723.	1,723.	0.
COMPUTER EQUIPMENT	833.	833.	0.
FURNITURE AND FIXTURES	3,248.	2,813.	435.
OFFICE EQUIPMENT	3,744.	3,744.	0.
OFFICE EQUIPMENT	3,840.	3,840.	0.
FURNITURE AND FIXTURES	15,845.	12,310.	3,535.
COMPUTER EQUIPMENT	367.	335.	32.
COMPUTER EQUIPMENT	635.	580.	55.
SOFTWARE	3,657.	3,657.	0.
FURNITURE AND FIXTURES	653.	552.	101.
FURNITURE AND FIXTURES	799.	675.	124.
OFFICE EQUIPMENT	535.	489.	46.
OFFICE EQUIPMENT	3,403.	3,109.	294.
COMPUTER EQUIPMENT	336.	288.	48.
COMPUTER EQUIPMENT	3,917.	3,353.	564.
COMPUTER EQUIPMENT	554.	474.	80.
SOFTWARE	127.	127.	0.
SOFTWARE	210.	198.	12.
SOFTWARE	2,120.	1,944.	176.
COMPUTER EQUIPMENT	18,013.	13,690.	4,323.
SERVER	9,586.	7,286.	2,300.
COMPUTER EQUIPMENT	2,090.	1,588.	502.
COMPUTER EQUIPMENT	2,522.	1,917.	605.
COMPUTER EQUIPMENT	794.	603.	191.
COMPUTER EQUIPMENT	211.	161.	50.
COMPUTER EQUIPMENT	464.	352.	112.
ROBOTICS STORAGE ARRAY	1,918.	384.	1,534.
OFFICE FURNITURE	1,165.	166.	999.
	165,331.	149,213.	16,118.
TOTAL 990-T	5,496.	249.	5,247.
TOTAL TO FM 990-PF, PART II, LN 14	170,827.	149,462.	21,365.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ART	14,868.	14,868.	14,868.
CHILTON GLOBAL NATURAL RESOURCES INTERNATIONAL LTD.	1,121,647.	1,069,816.	526,563.
RANGER SMALL CAP FUND LP	481,239.	545,169.	631,733.
CHESAPEAKE PARTNERS INTERNATIONAL LTD.	1,187,698.	1,187,698.	1,350,919.
FRANKLIN STREET MULTI STRATEGY FUND, LP	2,087,898.	0.	0.
TEEKAY LNG PARTNERS LLC	12,837.	0.	0.
FSP MANAGER OF MANAGERS OPPORTUNISTIC FIXED INCOME	237,835.	0.	0.
TO FORM 990-PF, PART II, LINE 15	5,144,022.	2,817,551.	2,524,083.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD LIABILITY	927.	647.
SUBLEASE DEPOSIT	0.	3,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	927.	3,647.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
W. HAYNE HIPP 135 S. MAIN STREET GREENVILLE, SC 29602	PRESIDENT 16.00	100,000.	0.	0.
ANNA KATE HIPP 135 S. MAIN STREET GREENVILLE, SC 29602	VICE PRESIDENT/SECRETARY/T 2.00	0.	0.	0.
MARY H. HIPP 101 LLOYD STREET GREENVILLE, SC 29601	TRUSTEE 30.00	48,000.	0.	0.
F. REID HIPP 1186 PENDLETON STREET GREENVILLE, SC 29611	TRUSTEE 2.00	0.	0.	0.
ANNA H. SMALL 270 BARROW STREET ATHENS, GA 30601	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		148,000.	0.	0.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒

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

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

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

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

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

Part I only ☐

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	HAYNE HIPP FOUNDATION	☒ 57-0861526
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	135 S. MAIN STREET	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	GREENVILLE, SC 29601	

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

04

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

ELIZABETH OWINGS

- The books are in the care of ► **135 S MAIN STREET, GREENVILLE, SC - 29601**
Telephone No. ► **(864) 241-5432** FAX No ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning , and ending

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 17,780.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 5,780.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 12,000.

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

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

Form 8868 (Rev. 1-2012)