



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>FIRST CITIZENS FOUNDATION, INC</b> <b>ATTN: LISA MENDENALL</b>		<b>A Employer identification number</b>  57-1108547
Number and street (or P.O. box number if mail is not delivered to street address) <b>1230 MAIN STREET</b>		<b>B Telephone number</b>  803-931-1320
City or town, state, and ZIP code <b>COLUMBIA, SC 29201</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 10,869,811.</b> (Part I, column (d) must be on cash basis.)		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
<b>1</b> Contributions, gifts, grants, etc., received				N/A	
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
<b>3</b> Interest on savings and temporary cash investments		296.	296.		
<b>4</b> Dividends and interest from securities		835,058.	734,048.		Statement 1
<b>5a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10		<198,274.>			
<b>b</b> Gross sales price for all assets on line 6a		385,912.			
<b>7</b> Capital gain net income (from Part IV, line 2)			0.		
<b>8</b> Net short-term capital gain					
<b>9</b> Income modifications					
<b>10a</b> Gross sales less returns and allowances					
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss)					
<b>11</b> Other income					
<b>12</b> Total. Add lines 1 through 11		637,080.	734,344.		
<b>13</b> Compensation of officers, directors, trustees, etc.		0.	0.		0.
<b>14</b> Other employee salaries and wages					
<b>15</b> Pension plans, employee benefits					
<b>16a</b> Legal fees					
<b>b</b> Accounting fees					
<b>c</b> Other professional fees		50.	0.		0.
<b>17</b> Interest		18,861.	0.		0.
<b>18</b> Taxes		26,812.	0.		0.
<b>19</b> Depreciation and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings					
<b>22</b> Printing and publications					
<b>23</b> Other expenses					
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23		45,723.	0.		0.
<b>25</b> Contributions, gifts, grants paid		661,801.			661,801.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25		707,524.	0.		661,801.
<b>27</b> Subtract line 26 from line 12		<70,444.>			
<b>a</b> Excess of revenue over expenses and disbursements			734,344.		
<b>b</b> Net investment income (if negative, enter -0-)					
<b>c</b> Adjusted net income (if negative, enter -0-)				N/A	

## FIRST CITIZENS FOUNDATION, INC

Form 990-PF (2011)

ATTN: LISA MENDENALL

57-1108547

Page 2

**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
<b>Assets</b>	1 Cash - non-interest-bearing	292,629.	160,430.	160,430.
	2 Savings and temporary cash investments			
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 4	6,769,658.	6,418,241.	6,432,249.
	c Investments - corporate bonds Stmt 5	4,597,129.	4,162,755.	4,147,489.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ Statement 6)	138,422.	129,643.	129,643.	
16 Total assets (to be completed by all filers)	11,797,838.	10,871,069.	10,869,811.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	265.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	842,829.		
	22 Other liabilities (describe ▶ Statement 7)	0.	<13,231.>	
	23 Total liabilities (add lines 17 through 22)	843,094.	<13,231.>	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	10,996,708.	10,954,744.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	<41,964.>	<70,444.>		
30 Total net assets or fund balances	10,954,744.	10,884,300.		
31 Total liabilities and net assets/fund balances	11,797,838.	10,871,069.		

**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	10,954,744.
2 Enter amount from Part I, line 27a	2	<70,444.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,884,300.
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	10,884,300.

**FIRST CITIZENS FOUNDATION, INC**

Form 990-PF (2011)

**ATTN: LISA MENDENALL**

57-1108547 Page 3

**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.)
<b>1a</b> FIRST KEYSTONE CAP TR I	P	12/04/06	12/19/11
<b>b</b> INVESTMENT WRITEDOWN OF OTHER THAN TEMPORARY			
<b>c</b> IMPAIRED INVESTMENTS	P	Various	Various
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 385,912.		384,186.	1,726.
<b>b</b>			
<b>c</b>		200,000.	<200,000.>
<b>d</b>			
<b>e</b>			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			1,726.
<b>b</b>			
<b>c</b>			<200,000.>
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	<198,274.>
<b>3</b> 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	624,499.	10,544,900.	.059223
2009	725,629.	9,858,697.	.073603
2008	779,896.	9,598,834.	.081249
2007	619,735.	9,900,787.	.062595
2006	699,989.	10,556,901.	.066306

<b>2</b> Total of line 1, column (d)	2	.342976
<b>3</b> 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	.068595
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,827,527.
<b>5</b> Multiply line 4 by line 3	5	742,714.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	7,343.
<b>7</b> Add lines 5 and 6	7	750,057.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	661,801.

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.

## FIRST CITIZENS FOUNDATION, INC

Form 990-PF (2011)

ATTN: LISA MENDENALL

57-1108547

Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	14,687.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	14,687.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	14,687.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 14,715.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 3,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	18,215.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	39.
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	3,489.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	3,489. 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)

## FIRST CITIZENS FOUNDATION, INC

Form 990-PF (2011)

ATTN: LISA MENDENALL

57-1108547

Page 5

**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 ► N/A	13	X	
14	The books are in care of ► LISA A MENDENALL Telephone no ► 803-931-1320 Located at ► 1230 MAIN STREET, COLUMBIA, SC ZIP+4 ► 29201			
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 N/A			
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

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

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

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

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

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 8		0.	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
NONE				

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

0

Part VIII

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

(continued)

3

Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	10,521,874.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	470,539.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	10,992,413.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	10,992,413.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	164,886.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	10,827,527.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	541,376.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	541,376.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	14,687.
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	14,466.
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	29,153.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	512,223.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	512,223.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	512,223.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	661,801.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	661,801.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	661,801.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				512,223.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	193,873.			
b From 2007	143,528.			
c From 2008	310,378.			
d From 2009	259,850.			
e From 2010	126,527.			
f Total of lines 3a through e	1,034,156.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	661,801.			
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)	0.			
d Applied to 2011 distributable amount				512,223.
e Remaining amount distributed out of corpus	149,578.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,183,734.			
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	193,873.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	989,861.			
10 Analysis of line 9				
a Excess from 2007	143,528.			
b Excess from 2008	310,378.			
c Excess from 2009	259,850.			
d Excess from 2010	126,527.			
e Excess from 2011	149,578.			

N/A

- 

☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income**

[illegible]

### 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**

PETER BRISTOW, 803-733-2020

1230 MAIN STREET, COLUMBIA, SC 29201

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

REQUEST FOR GRANT FORM TO BE COMPLETED

- c Any submission deadlines**

NO RESTRICTIONS

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

N/A

## FIRST CITIZENS FOUNDATION, INC

Form 990-PF (2011)

ATTN: LISA MENDENALL

57-1108547 Page 11

**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
<b>a Paid during the year</b>				
SC Governors School for Science & Mathematics 1201 Main Street Suite 2350 Columbia, SC 29201	NONE	Public Charity	Provide funding for educational programs & support Townes event	5,000.
Claflin University 400 Magnolia Street Orangeburg, SC 29115	NONE	Public Charity	Scholarship support of low to moderate income students	25,000.
Girl Scouts of SC Mountains to Midlands Five Independence Pointe Suite 120 Greenville, SC 29615	NONE	Public Charity	Support programs for K5-12 for low-to-moderate income/rural areas	7,500.
Congaree Riverkeeper, Inc. 2231 Devine Street Suite 202 Columbia, SC 29205	NONE	Public Charity	Provide funding of the natural & recreational integrity of the Congaree, Saluda, and Broad Rivers.	2,500.
Mental Health America of SC 1823 Gadsden Street Columbia, SC 29201	NONE	Public Charity	Program support for individuals with mental illness to obtain competitive employment.	12,500.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>661,801.</b>
<b>b Approved for future payment</b>				
None				
<b>Total</b>				<b>0.</b>

## Enter gross amounts unless otherwise indicated

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

[illegible]

## Part XVII

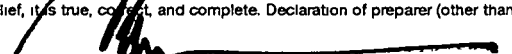
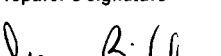
## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | 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 |
|--|--|-----|----|
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of   |  |     |    |
| (1) Cash   |  |     | X  |
| (2) Other assets   |  |     | X  |
| <b>b</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  |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees  |  |     | X  |
| <b>d</b> 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   |                          |                                 |
|   |                          |                                 |
|   |                          |                                 |
|   |                          |                                 |

<b>Sign Here</b> 	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) ? <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee		Date <b>10/2/12</b>		Title <b>TREASURER</b>	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Amy Bibby</b>		Preparer's signature 		Date <b>9/26/12</b>	
	Check <input type="checkbox"/> if self-employed		PTIN <b>P00445891</b>		Firm's name ▶ <b>DIXON HUGHES GOODMAN LLP</b>	
Firm's address ▶ <b>500 Ridgefield Court Asheville, NC 28806</b>		Firm's EIN ▶ <b>56-0747981</b>		Phone no <b>(828) 254-2254</b>		

**Part XV** Supplementary Information

**3** Grants and Contributions Paid During the Year (Continuation)

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
St John's Christian Education Foundation 204 West Main Street Moncks Corner, SC 29461	NONE	Public Charity	Provide funding for major capital improvements	5,000.
SC Council on Competitiveness (New Carolina) 1411 Gervais Street Suite 315 Columbia, SC 29201	NONE	Public Charity	Support for programs in distressed communities & education/workforce.	12,500.
Lancaster County Educational Foundation PO Box 889 Lancaster, SC 29721-0889	NONE	Public Charity	Provide funding for construction campaign for classrooms.	20,000.
Franklin C Fetter Family Health Center Inc 51 Nassau Street Charleston, SC 29403	NONE	Public Charity	Provide funding for program Mission Enhancement that assists patients with medications.	10,000.
Children's Museum of the Upstate Inc 500 College Street Greenville, SC 29601	NONE	Public Charity	Provide funding for the Learning Center .	10,000.
North Georgia Technical College Inc PO Box 65 1500 Highway 197 N Clarkesville, GA 30523	NONE	Public Charity	Provide funding for medical training facility.	7,500.
Columbia College 1301 Columbia College Drive Columbia, SC 29203	NONE	Public Charity	Provide need based scholarships for women	50,000.
SC Museum Foundation 301 Gervais St Ste 2 Columbia, SC 29201-3073	NONE	Public Charity	Provide funding Windows to New Worlds capital campaign	25,000.
Central SC Alliance 1201 Main Street Suite 100 Columbia, SC 29201	NONE	Public Charity	Support economic development in 10 county area of SC	20,000.
United Way of the Midlands 1800 Main Street Columbia, SC 29201	NONE	Public Charity	Provide support for the community impact fund.	35,000.
Total from continuation sheets				609,301.

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Welvista formerly Comm-I-Care 2700 Middleburg Dr Suite 104 Columbia, SC 29204	NONE	Public Charity	Create long-term sustainability ensuring support for family affordable healthcare	15,000.
United Way of the Midlands 1800 Main Street Columbia, SC 29201	NONE	Public Charity	Provide funds for midlands homeless transition center	40,000.
Tri-County Technical College Foundation PO Box 587 HickAdministration Bldg Ste 200 Pendleton, SC 29670	NONE	Public Charity	Provide funds to create educational endowment	5,000.
YMCA of the Upper Pee Dee 111 Carolina Avenue Hartsville, SC 29550	NONE	Public Charity	Provide funding for capital support phase II Darlington expansion	7,500.
Care First Carolina Foundation Inc PO Box 1090 201 South Fifth Street Hartsville, SC 29551	NONE	Public Charity	Provide funding for dental equipment for school based program	8,333.
Southern Wesleyan University Inc PO Box 1020 Central, SC 29630	NONE	Public Charity	Provide funding for scholarship program	10,000.
Community Medical Clinic of Kershaw County 110 C East Dekalb Street Camden, SC 29020	NONE	Public Charity	Support for diabetes prevention program	5,000.
Urban League of the Upstate Inc 201 Caulder Avenue Suite 200 Spartanburg, SC 29307	NONE	Public Charity	Provide funding for Economic Literacy and Savings Programs	5,000.
Charleston Day School 15 Archdale Street Charleston, SC 29401	NONE	Public Charity	Support capital campaign for new construction	25,000.
Family Services Inc 925 Lacross Rd-Suite 215 North Charleston, SC 29406	NONE	Public Charity	Provide funding for smart board .	8,000.
Total from continuation sheets				



**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Richard Winn Academy PO Box 390 Winnsboro, SC 29180	NONE	Public Charity	Provide funding for educational programs .	5,000.
Mason Preparatory School 56 Halsey Blvd Charleston, SC 29401	NONE	Public Charity	Provide funding for new technology instruction enhancement.	5,000.
Disabilities Foundation of Charleston County 995 Morrison Drive Suite 100 Charleston, SC 29403	NONE	Public Charity	Support general programs and services.	10,000.
ETV Endowment of South Carolina Inc 401 E Kennedy St Suite B-1 Spartanburg, SC 29302	NONE	Public Charity	Provide support for reimaging public radio in SC.	10,000.
Midlands Technical College Foundation PO Box 2408 Columbia, SC 29202	NONE	Public Charity	Provide funding for grants to needy college students.	10,000.
Cultural Council of Richland & Lexington Counties 930 Richland Street Columbia, SC 29201	NONE	Public Charity	Provide funding for arts and arts education support.	5,000.
Oliver Gospel Mission 1100 Taylor Street PO Box 7791 Columbia, SC 29202	NONE	Public Charity	Provide support for programs and services for homelessness.	2,800.
McLeod Health Foundation PO Box 100551 Florence, SC 29502	NONE	Public Charity	Provide funding for capital campaign-One Vision One Future.	5,000.
Sexual Trauma Services of the Midlands 3500 Forest Drive Suite 250 Columbia, SC 29204	NONE	Public Charity	Provide funding for general operating support for direct services.	5,000.
Community Foundation of the LowCountry PO Box 23019 Hilton Head Island, SC 29925	NONE	Public Charity	Provide funding for innovative teacher mini grants.	5,000.
Total from continuation sheets				

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Orange Grove Elementary Charter School 1225 Orange Branch Road Charleston, SC 29407	NONE	Public Charity	Support capital campaign for new bus.	5,000.
Pee Dee Coalition Against Domestic & Sexual Trauma PO Box 1351 Florence, SC 29503	NONE	Public Charity	Support services for victims of physical and sexual abuse.	5,000.
Wake Forest University PO Box 7227 Winston-Salem, NC 27109	NONE	Public Charity	Support capital campaign for new classrooms.	15,000.
United Service Organizations 3000 Aviation Way West Columbia, SC 29170	NONE	Public Charity	Support military personnel program United Through Reading.	5,000.
United Way of Aiken County Inc 239 Barnwell Avenue SW Aiken, SC 29801	NONE	Public Charity	Provide funding for annual campaign.	5,000.
Tri-Development Center of Aiken County, Inc. PO Box 698 Aiken, SC 29802-0698	NONE	Public Charity	Provide funding for services to folks with disabilities.	5,000.
Greenwood Genetic Center 113 Gregor Mendel Circle Greenwood, SC 29646	NONE	Public Charity	Provide funding for DNA sequence for birth defects/genetic disorders.	8,000.
Aiken Corporation of SC PO BOX 1177 Aiken, SC 29802-1177	NONE	Public Charity	Restoration & historical building of Aiken passenger depot	3,000.
Jr Achievement of Georgia Inc 460 Abernathy Rd Atlanta, GA 30328	NONE	Public Charity	Provide funds for JA core-in-class programs for Cobb Co Schools.	7,500.
Fernbank Museum of Natural History 767 Clifton Rd Atlanta, GA 30307-1221	NONE	Public Charity	Provide funds for the pathways to success program.	7,500.
Total from continuation sheets				

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Homeworks of South Carolina Inc PO Box 102 Irmo, SC 29063	NONE	Public Charity	Funds to repair homes for elderly, disabled, & disadvantaged.	5,000.
Bob Jones Museum and Gallery Inc 1700 Wade Hampton Blvd Greenville, SC 29614	NONE	Public Charity	Funds for the Arts Encounter-the power of partnership program.	5,000.
The Peace Center Foundation 101 W Broad St Greenville, SC 29601	NONE	Public Charity	Provide capital funds for the peace center renovation project.	10,000.
Helping Hands of Clemson Inc PO Box 561 Clemson, SC 29633	NONE	Public Charity	Provide capitall funds for facility for abused and neglected children.	10,000.
Columbia College 1301 Columbia College Drive Columbia, SC 29203	NONE	Public Charity	Provide need based scholarships for women	50,000.
The Foundation of Fort Mills Schools Inc PO Box 476 Fort Mill, SC 29716	NONE	Public Charity	Provide financial support for projects, educational assistance, & professional	5,000.
Roper St. Francis Foundation 125 Doughty Street Charleston, SC 29403	NONE	Public Charity	Capital funding for new hospital in northern Mt Pleasant	10,000.
Northeastern Technical College PO Box 1007 Cheraw, SC 29520	NONE	Government	Support nursing education in Chesterfield, Marlboro, & Dillon Co	25,000.
Town of Chesterfield PO Box 350 Chesterfield, SC 29709	NONE	Government	Capital Funding for renovation business/community center.	16,668.
Richland School District Two 6831 Brookfield Rd Columbia, SC 29206	NONE	Government	Provide educational support for the Kelly Mill Inc program for low & moderate income students.	10,000.
Total from continuation sheets				

57-1108547

### 3 Grants and Contributions Paid During the Year (Continuation)

123631 08-03-11

**Part XV** Supplementary Information

**3a** Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - The Foundation of Fort Mills Schools Inc

Provide financial support for projects, educational assistance, &  
professional development by promoting academic excellence.

Form 990-PF	Dividends and Interest from Securities	Statement	1
-------------	--	-----------	---

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
ACCRETION OF DISCOUNT	18,871.	0.	18,871.
AMORTIZATION OF PREMIUM	<10,409.>	0.	<10,409.>
INTEREST AND DIVIDEND INCOME	826,596.	0.	826,596.
Total to Fm 990-PF, Part I, ln 4	835,058.	0.	835,058.

Form 990-PF	Other Professional Fees	Statement	2
-------------	-------------------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BROKER FEES	50.	0.		0.
To Form 990-PF, Pg 1, ln 16c	50.	0.		0.

Form 990-PF	Taxes	Statement	3
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INCOME TAX EXPENSE	26,812.	0.		0.
To Form 990-PF, Pg 1, ln 18	26,812.	0.		0.

Form 990-PF	Corporate Stock	Statement	4
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
20,144 JPMORGAN TRUST PFD XVI	498,870.	506,420.
9,540 BANK OF AMERICA COMMON	499,319.	53,042.
249,000 NORTH STATE TELECOMMUNICATIONS	249,000.	249,000.
11,921 FIRST MERIT CORP COM	249,202.	180,365.
8,000 FIFTH THIRD CAP TR V	200,000.	202,400.
40,000 NATIONAL CITY CAP TR IV	1,009,278.	1,021,200.
15,000 NATIONAL CITY CAP TR IV	298,500.	382,950.

10,000 SUSQUEHANNA CAP I	252,500.	262,700.
7922 WELLS FARGO & CO	200,427.	225,222.
REGIONS FINANCIAL CORP COMMON	328,860.	53,883.
10 CAROLINA FIRST MORTGAGE LOAN TRUST	1,003,276.	1,300,013.
1 CAROLINA FIRST MORTGAGE LOAN TRUST	76,428.	129,987.
21416 JPMCHASE XIV	498,823.	543,538.
30,000 BANK AMERICA CORP PREFERRED	396,579.	567,300.
500,000 CNB INVT TR II	498,290.	575,000.
100,000 SUSQUEHANNA CAP II	107,208.	102,250.
10,000 WACHOVIA CAP TR X	0.	0.
200 LYDIAN PFD CAPITAL CORPORATION	0.	0.
100,000 CAROLINA FIRST MTG LOAN TRUST	0.	0.
2,963 AMERISERV FIN CAP TRUST I	51,681.	76,979.
Total to Form 990-PF, Part II, line 10b	6,418,241.	6,432,249.

Form 990-PF	Corporate Bonds	Statement	5
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
2,963 AMERISERV FIN CAP TRUST I	0.	0.
152,000 BANK AMERICA CAPITAL II	152,000.	136,800.
500,000 WACHOVIA CORP SR NOTES	500,323.	530,935.
200,000 ANHEUSER BUSCH INC DEB	205,505.	258,458.
100,000 JPMORGAN CHASE CAP XV	92,403.	100,128.
100,000 JPMORGAN CHASE CAP XVIII	99,381.	100,375.
500,000 ASTORIA CAPITAL TRUST I	500,000.	520,620.
10,000 FIRST FINANCIAL CAPITAL TRUST I	1,000,000.	1,000,000.
6,000 OCEAN SHORE CAP	600,000.	420,000.
1,000 REGIONAL DIVERSIFIED FUNDING LTD	72,357.	46,152.
500,000 PEBO CAPITAL TRUST	500,000.	460,865.
110,000 FIRST FINAL CAP TR I	64,763.	101,212.
195,000 FIRST FINL CAP TR I	104,754.	179,388.
100,000 PROGRESS CAP TR I	100,000.	102,431.
225,000 SYNOVUS FINL CORP SUB NT	171,269.	190,125.
125,000 FIRST KEYSTONE CAP TR I	0.	0.
250,000 FIRST KEYSTONE CAP TR I	0.	0.
Total to Form 990-PF, Part II, line 10c	4,162,755.	4,147,489.

Form 990-PF	Other Assets	Statement	6
-------------	--------------	-----------	---

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
ACCRUED INTEREST INCOME	128,379.	129,643.	129,643.
PREPAID INCOME TAXES	10,043.	0.	0.
To Form 990-PF, Part II, line 15	138,422.	129,643.	129,643.

Form 990-PF	Other Liabilities	Statement	7
-------------	-------------------	-----------	---

Description	BOY Amount	EOY Amount
ACCRUED INCOME TAX PAYABLE	0.	<13,231.>
Total to Form 990-PF, Part II, line 22	0.	<13,231.>

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	8
-------------	---	-----------	---

Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
FRANK B. HOLDING 1230 MAIN STREET COLUMBIA, SC 29201	CHAIRMAN/DIRECTOR 1.00	0.	0.	0.
JIM B. APPLE 1230 MAIN STREET COLUMBIA, SC 29201	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
PETER M. BRISTOW 1230 MAIN STREET COLUMBIA, SC 29201	DIRECTOR 1.00	0.	0.	0.
WYCLIFFE E. HAYNES 1230 MAIN STREET COLUMBIA, SC 29201	DIRECTOR 1.00	0.	0.	0.
ALLEN H. MCINTYRE 1230 MAIN STREET COLUMBIA, SC 29201	DIRECTOR 1.00	0.	0.	0.



FIRST CITIZENS FOUNDATION, INC ATTN: LIS

57-1108547

CHARLES S. MCLAURIN, III                      DIRECTOR  
1230 MAIN STREET                                      1.00  
COLUMBIA, SC 29201

0.                      0.                      0.

Totals included on 990-PF, Page 6, Part VIII

0.                      0.                      0.