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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 THE DONALD & ELIZABETH COOKE FOUNDATION		A Employer identification number 58-1408721
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1940	Room/suite	B Telephone number 910-693-7784
City or town, state, and ZIP code SOUTHERN PINES, NC 28388		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,323,084. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F 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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		19,709.	19,709.		STATEMENT 1
4 Dividends and interest from securities		163,813.	163,813.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<138,815.>			
b Gross sales price for all assets on line 6a 689,189.					
7 Capital gain net income (from Part IV, line 2)			0.		
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					
12 Total Add lines 1 through 11		44,707.	183,522.		
13 Compensation of officers, directors, trustees, etc.		1,500.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		36,000.	9,000.		27,000.
b Accounting fees STMT 4		5,250.	1,313.		3,937.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		4,040.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		89.	22.		67.
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		46,879.	10,335.		31,004.
25 Contributions, gifts, grants paid		230,000.			230,000.
26 Total expenses and disbursements. Add lines 24 and 25		276,879.	10,335.		261,004.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<232,172.>			
b Net investment income (if negative, enter -0-)			173,187.		
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	1,281,211.	1,281,953.	1,281,953.
	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 STMT 6	326,505.	326,505.	331,568.
	b Investments - corporate stock STMT 7	1,530,169.	1,622,139.	1,569,982.
	c Investments - corporate bonds STMT 8	1,462,094.	1,136,604.	1,139,581.
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 ▶)				
16 Total assets (to be completed by all filers)	4,599,979.	4,367,201.	4,323,084.	
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 9)	606.	0.	
23 Total liabilities (add lines 17 through 22)	606.	0.		
Net Assets or Fund Balances	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	4,658,976.	4,658,976.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	<59,603.>	<291,775.>		
30 Total net assets or fund balances	4,599,373.	4,367,201.		
31 Total liabilities and net assets/fund balances	4,599,979.	4,367,201.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,599,373.
2 Enter amount from Part I, line 27a	2	<232,172.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,367,201.
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	4,367,201.

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 WELLS FARGO-SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b WELLS FARGO-SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
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 315.			315.
b 688,874.		828,004.	<139,130.>
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			315.
b			<139,130.>
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	<138,815.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div>	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	184,500.	4,023,933.	.045851
2009	188,939.	3,808,919.	.049604
2008	183,850.	4,052,186.	.045371
2007	200,000.	4,404,130.	.045412
2006	222,428.	4,406,096.	.050482

2 Total of line 1, column (d)	2	.236720
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	.047344
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,182,272.
5 Multiply line 4 by line 3	5	198,005.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,732.
7 Add lines 5 and 6	7	199,737.
8 Enter qualifying distributions from Part XII, line 4	8	261,004.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,732.
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	1,732.
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	1,732.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,040.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,040.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,308.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 3,308. Refunded <input type="checkbox"/>	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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► SANDY PATTERSON Telephone no. ► 910-693-7784			
Located at ► P.O. BOX 1940, SOUTHERN PINES, NC		ZIP+4 ► 28388		
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				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 type="checkbox"/> Yes <input checked="" 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	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?	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		
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? <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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**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
SANDY PATTERSON P.O. BOX 1940 SOUTHERN PINES, NC 28388	PRESIDENT 6.00	0.	0.	0.
CAROL M. WHITE P.O. BOX 1940 SOUTHERN PINES, NC 28388	SECRETARY 0.10	500.	0.	0.
MARY MCLAUCHLIN POPE P.O. BOX 1940 SOUTHERN PINES, NC 28388	VICE PRESIDENT 0.10	500.	0.	0.
DEBBIE R. HOBBS P.O. BOX 1940 SOUTHERN PINES, NC 28388	DIRECTOR 0.10	500.	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

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	3,041,130.
b	Average of monthly cash balances	1b	1,204,831.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,245,961.
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	4,245,961.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,689.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,182,272.
6	Minimum investment return. Enter 5% of line 5	6	209,114.

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	209,114.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,732.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,732.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	207,382.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	207,382.
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	207,382.

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	261,004.
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	261,004.
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	1,732.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	259,272.

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				207,382.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			2,811.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 261,004.				
a Applied to 2010, but not more than line 2a			2,811.	
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				207,382.
e Remaining amount distributed out of corpus	50,811.			
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	50,811.			
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	50,811.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011	50,811.			

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

Tax year

Prior 3 years

(a) 2011

(b) 2010

(c) 2009

(d) 2008

(e) Total

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AVA GARDNER MUSEUM INC, SMITHFIELD, NC	N/A	N/A	CHARITABLE	1,000.
BOYS & GIRLS CLUB OF THE SANDHILLS, SOUTHERN PINES, NC	N/A	N/A	CHARITABLE	10,000.
CAMPBELL UNIVERSITY, BUIES CREEK, NC	N/A	N/A	EDUCATIONAL SCHOLARSHIP	75,000.
CYPRESS HOUSE CHILDREN'S CENTER	N/A	N/A	CHARITABLE	5,000.
FIRST PRESBYTERIAN CHURCH, SOUTHERN PINES, NC	N/A	N/A	CHARITABLE	2,000.
Total			SEE CONTINUATION SHEET(S)	230,000.
b Approved for future payment				
NONE				
Total				0.

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
FRIENDS OF THE SOUTHERN PINES LIBRARY, SOUTHERN PINES, NC	N/A	N/A	CHARITABLE	1,000.
GIVENS MEMORIAL LIBRARY, PINEHURST, NC	N/A	N/A	CHARITABLE	1,000.
HUMANE SOCIETY OF MOORE COUNTY, INC., CARTHAGE, NC	N/A	N/A	CHARITABLE	7,500.
MEALS ON WHEELS OF THE SANDHILLS, INC., CARTHAGE, NC	N/A	N/A	CHARITABLE	2,500.
MIRA FOUNDATION, ABERDEEN, NC	N/A	N/A	CHARITABLE	2,000.
MOORE COUNTY CHAPTER, AMERICAN RED CROSS, SOUTHERN PINES, NC	N/A	N/A	CHARITABLE	2,000.
NORTH CAROLINA ZOOLOGICAL SOCIETY, ASHEBORO, NC	N/A	N/A	CHARITABLE	12,500.
SANDHILLS COMMUNITY COLLEGE FOUNDATION, SOUTHERN PINES, NC	N/A	N/A	EDUCATIONAL	15,000.
SOTHERN PINES ROTARY CLUB, SOUTHERN PINES, NC	N/A	N/A	CHARITABLE	1,000.
THE CHAPIN SCHOOL, NEW YORK, NY	N/A	N/A	EDUCATIONAL	1,000.
Total from continuation sheets				137,000.

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
THE NATURE CONSERVANCY NORTH CAROLINA CHAPTER, DURHAM, NC	N/A	N/A	CHARITABLE	1,000.
UNION PINES HIGH SCHOOL, CARTHAGE, NC	N/A	N/A	EDUCATIONAL	5,000.
UNIVERSITY OF NORTH CAROLINA SCHOOL OF LAW, CHAPEL HILL, NC	N/A	N/A	EDUCATIONAL	5,000.
WAKE FOREST UNIVERSITY, WINSTON SALEM, NC	N/A	N/A	EDUCATIONAL SCHOLARSHIP	65,000.
WEYMOUTH CENTER FOR THE ARTS AND HUMANITIES, SOUTHERN PINES, NC	N/A	N/A	CHARITABLE	5,500.
PUBLIC EDUCATION FOUNDATION OF MOORE COUNTY, INC.	N/A	N/A	CHARITABLE	5,000.
FRIEND TO FRIEND	N/A	N/A	CHARITABLE	5,000.
Total from continuation sheets				

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

SOURCE	AMOUNT
INTEREST - CD	1,829.
INTEREST - MONEY MARKET ACCOUNTS	17,880.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	19,709.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	48,620.	0.	48,620.
INTEREST - BONDS	115,193.	0.	115,193.
TOTAL TO FM 990-PF, PART I, LN 4	163,813.	0.	163,813.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	36,000.	9,000.		27,000.
TO FM 990-PF, PG 1, LN 16A	36,000.	9,000.		27,000.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,250.	1,313.		3,937.
TO FORM 990-PF, PG 1, LN 16B	5,250.	1,313.		3,937.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	4,040.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,040.	0.		0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

SHARES	DESCRIPTION	BOOK VALUE 12/31/2010	BOOK VALUE 12/31/2011	FAIR MARKET VALUE 12/31/2011
100,000	FEDERAL FARM CREDIT BANK 4.375% 1/23/24	101,505	101,505	100,192
50,000	TENN VALLEY AUTH 4 75% 6/15/29	50,000	50,000	50,102
100,000	NORTH CAROLINA MED CARE 6 125% 10/1/39	100,000	100,000	104,313
50,000	TENN VALLEY AUTH 3.75% DUE 2/15/20	50,000	50,000	51,177
25,000	FREDDIE MAC FREDDIE NOTES 3 9% DUE 7/15/30	25,000	-	-
25,000	TENN VALLEY AUTHORITY 4.25% DUE 3/13/31, dtd 3/15/15	-	25,000	25,784
		<u>326,505</u>	<u>326,505</u>	<u>331,568</u>

FORM 990-PF		CORPORATE STOCK		STATEMENT 7	
SHARES	DESCRIPTION	BOOK VALUE 12/31/2010	BOOK VALUE 12/31/2011	FAIR MARKET VALUE 12/31/2011	
300	3M CO	-	25,570	24,519	
500	AMERICAN ELECTRIC POWER INC	-	18,187	20,655	
500	AT&T	13,391	13,391	15,120	
250	AT&T INC	-	7,219	7,560	
250	AT&T INC	-	7,344	7,560	
500	AT&T INC	-	14,526	15,120	
1,000	BAC CAP TRUST X 6.25% (PREFERRED/FIXED RATE)	25,296	-	-	
300	BANK OF AMERICA	13,954	13,954	1,668	
500	BANK OF AMERICA	26,077	26,077	2,780	
2,000	BANK OF AMERICA 6% (PREFERRED/FIXED RATE)	50,000	-	-	
1,000	BANK OF AMERICA 6 375% (FKA MERRILL LYNCH) (PREFERRED/FIXED RATE)	25,556	-	-	
200	BANK OF AMERICA CORP	9,811	9,811	1,112	
500	BB&T CORP	19,916	19,916	12,585	
500	BB&T CORP	18,534	18,534	12,585	
150	BB&T CORP	4,694	4,694	3,776	
2,500	BLACKROCK BUILD AMERICA BOND TRUST (CLOSED END MUT FUND)	50,000	50,000	53,375	
3,000	BLACKROCK INCOME TRUST (CLOSED END MUTUAL FUND)	18,381	-	-	
2,000	BLACKROCK INCOME TRUST (CLOSED END MUTUAL FUND)	14,206	-	-	
4,000	BLACKROCK INCOME TRUST (CLOSED END MUTUAL FUND)	31,575	-	-	
1,000	BOEING 6 05% PFD (PREFERRED/FIXED RATE)	25,606	25,606	25,800	
300	BOEING CO	-	22,104	22,005	
200	BOEING CO	-	11,957	14,670	
300	BRISTOL MYERS SQUIBB	8,558	8,558	10,572	
300	BRISTOL MYERS SQUIBB	7,516	7,516	10,572	
400	BRISTOL MYERS SQUIBB CO	-	11,427	14,096	
100	CAROLINA POWER & LIGHT \$5 44 PFD (PREFERRED/FIXED RATE)	6,113	6,113	9,575	
250	CATERPILLAR INC	15,754	-	-	
250	CATERPILLAR INC.	9,436	-	-	
250	CHEVRON CORPORATION	-	24,443	26,600	
1,000	CITIGROUP CAP 6 0% DUE 2/14/33 (PREFERRED/FIXED RATE)	26,006	-	-	
1,000	CITIGROUP CAP 7 125% DUE 7/31/31 (PREFERRED/FIXED RATE)	25,000	-	-	
200	CITIGROUP INC	9,740	9,740	526	
200	CLOROX COMPANY	11,656	11,656	13,312	
300	CLOROX COMPANY	-	21,083	19,968	
250	COCA-COLA COMPANY	10,377	10,377	17,493	
250	COCA-COLA COMPANY	-	16,916	17,493	
250	COLGATE-PALMOLIVE CO	11,716	11,716	23,098	
250	COLGATE-PALMOLIVE CO	-	20,426	23,098	
250	CONOCOPHILLIPS	16,921	16,921	18,218	
250	CONOCOPHILLIPS	10,163	10,163	18,218	
250	DEERE & CO	9,038	-	-	
200	DEERE & CO	-	14,976	15,470	
100	DEERE & CO	-	7,496	7,735	
500	DOMINION RES INC VA NEW	16,162	16,162	26,540	
500	DOW CHEMICAL COMPANY	-	13,785	14,380	
500	DU PONT E I DE NEMOURS AND COMPANY	-	23,463	22,890	
1,000	DUKE ENERGY CORP	15,724	15,724	22,000	
500	DUKE ENERGY CORP	9,265	9,265	11,000	
600	ELI LILLY & CO	-	21,104	24,936	
1,000	ENTERGY MISS INC (PREFERRED/FIXED RATE)	25,579	25,579	28,710	
100	EXXON MOBIL CORP	6,561	6,561	8,476	
100	EXXON MOBIL CORP	5,891	5,891	8,476	
100	EXXON MOBIL CORP	8,396	8,396	8,476	
100	EXXON MOBIL CORP	8,419	8,419	8,476	
200	EXXON MOBIL CORP	14,210	14,210	16,952	
1,000	FIRST BANCORP	20,919	20,919	11,150	
1,000	FIRST BANCORP	21,147	21,147	11,150	
600	FIRST BANCORP	11,688	11,688	6,690	
1,400	FIRST BANCORP	27,283	27,283	15,610	
1,000	FIRST BANCORP	17,130	17,130	11,150	
500	GENERAL ELECTRIC CO	15,678	15,678	8,955	
500	GENERAL ELECTRIC CO	16,858	16,858	8,955	
500	GENERAL ELECTRIC CO	-	10,339	8,955	
600	GENERAL MILLS INC	-	21,903	24,246	
200	GENERAL MILLS INC	-	7,855	8,082	
1,000	GENERAL MOTORES 7 375% DUE 5/15/48 (PREFERRED/FIXED RATE)	26,436	-	-	
1,000	GMAC 7 30% PINES DUE 2031 (PREFERRED/FIXED RATE)	25,000	-	-	

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

SHARES	DESCRIPTION	BOOK VALUE 12/31/2010	BOOK VALUE 12/31/2011	FAIR MARKET VALUE 12/31/2011
2,000	GMAC 7 375\$ SR NOTES (PREFERRED/FIXED RATE)	50,000	-	-
1,000	GOLDMAN SACHS GRP 6 2% (PREFERRED/FIXED RATE)	25,016	25,016	24,010
250	HOME DEPOT	7,918	7,918	10,510
250	HOME DEPOT INC	-	9,519	10,510
500	INTEL CORP	-	11,140	12,125
100	JOHNSON & JOHNSON	6,751	6,751	6,558
100	JOHNSON & JOHNSON	6,487	6,487	6,558
200	JOHNSON & JOHNSON	12,510	12,510	13,116
250	JOHNSON & JOHNSON	14,926	14,926	16,395
100	JOHNSON & JOHNSON	5,981	5,981	6,558
1,000	JP MORGAN CAP XVI (PREFERRED/FIXED RATE)	25,156	25,156	25,140
1,500	JP MORGAN CHASE 5 875% (PREFERRED/FIXED RATE)	36,726	36,726	37,515
2,000	JP MORGAN CHASE 6 20% (PREFERRED/FIXED RATE)	50,000	50,000	50,760
250	KELLOGG COMPANY	9,525	9,525	12,643
250	KELLOGG COMPANY	-	14,150	12,643
200	KIMBERLY CLARK	12,623	12,623	14,712
300	KIMBERLY-CLARK CORP	-	19,799	22,068
500	KRAFT FOODS INC CL A	15,641	15,641	18,680
200	KRAFT FOODS INC CL A	-	6,826	7,472
300	MCDONALD'S CORP	-	23,435	30,099
1,000	MORGAN STANLEY 6 60 % TR (PREFERRED/FIXED RATE)	25,000	-	-
400	NORFOLK SOUTHERN CORP	-	26,371	29,144
250	PEPSICO INCORPORATED	13,830	13,830	16,588
250	PEPSICO INCORPORATED	-	16,250	16,588
375	PFIZER INCORPORATED	9,115	9,115	8,115
525	PFIZER INCORPORATED	9,845	9,845	11,361
500	PIEDMONT NATURAL GAS	12,265	12,265	16,990
500	PIEDMONT NATURAL GAS	-	14,589	16,990
300	PROCTOR & GAMBLE CO	16,270	16,270	20,013
200	PROCTOR & GAMBLE CO	12,944	12,944	13,342
200	PROCTOR & GAMBLE CO	12,567	12,567	13,342
250	PROGRESS ENERGY INC	11,581	11,581	14,005
250	PROGRESS ENERGY INC	10,587	10,587	14,005
300	PUBLIC SVC ENTERPRISE GROUP INC	-	9,779	9,903
100	PUBLIC SVC ENTERPRISE GROUP INC	-	3,265	3,301
100	PUBLIC SVC ENTERPRISE GROUP INC	-	3,260	3,301
1,512	PUTNAM MASTER INTERMEDIATE INCOME TRUST 12142 60 (CLOSED END M FUND)	12,045	12,045	7,681
500	SCANA CORP COM	-	20,453	22,530
500	SPECTRA ENERGY CORP	11,335	11,335	15,375
300	SUNOCO INC COM	19,068	19,068	12,306
2,000	TENN VALLEY AUTH 5 952% DUE 6/1/28 (PREFERRED/FIXED RATE)	51,382	51,382	52,260
300	THE SOUTHERN COMPANY	9,291	9,291	13,887
200	THE SOUTHERN COMPANY	7,192	7,192	9,258
100	UNITED PARCEL SERVICE - B	6,911	6,911	7,319
200	UNITED PARCEL SERVICE-B	-	15,136	14,638
300	VERIZON COMMUNICATIONS COM	-	11,009	12,036
4,000	WACHOVIA PFD FND 7 25% DUE 12/31/2022 (PREFERRED/FIXED RATE)	100,000	-	-
100	WAL-MART STORES INC	4,409	4,409	5,976
400	WAL-MART STORES INC	-	22,209	23,904
500	WASTE MGMT INC DEL	-	19,343	16,355
39 73333	WELLS FARGO COMPANY (FORMERLY WACHOVIA CORP 200 SHS 10906	10,882	10,882	1,095
39 73333	WELLS FARGO COMPANY (FORMERLY WACHOVIA CORP 200 SHS 9516 09	9,495	9,495	1,095
59 60000	WELLS FARGO COMPANY (FORMERLY WACHOVIA CORP 300 SHS 13550 27)	13,521	13,521	1,643
59 60000	WELLS FARGO COMPANY (FORMERLY WACHOVIA CORP 300 SHS 16929	16,892	16,892	1,643
99 33334	WELLS FARGO COMPANY (FORMERLY WACHOVIA CORP 500 SHS 27209 38	27,150	27,150	2,738
		<u>1,530,169</u>	<u>1,622,139</u>	<u>1,569,982</u>

FORM 990-PF

CORPORATE BONDS

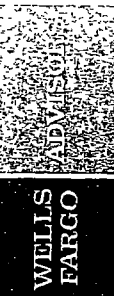
STATEMENT 8

SHARES	DESCRIPTION	BOOK VALUE 12/31/2010	BOOK VALUE 12/31/2011	FAIR MARKET VALUE 12/31/2011
50,000	RITE AID CORP 6 875% DUE 08-15-13 44060 35	48,505	48,968	49,024
50,000	GENERAL ELEC CAL CORP 5 875% DUE 2/15/12	49,313	49,313	50,288
25,000	BANK OF AMERICA 5 8% DUE 9/15/22	25,000	25,000	22,329
25,000	DUKE CAPITAL CORP SENIOR NOTES 8.000% DUE 10/01/19 24804 61	24,688	24,688	31,837
25,000	DOW CHEMICAL CO 6 150% DUE 11/15/12	25,000	25,000	26,085
25,000	BANK OF AMERICA 5 500% DUE 11/15/17	25,000	25,000	23,239
25,000	BANK OF AMERICA 6 000% DUE 11/15/27	25,000	25,000	21,386
25,000	DOW CHEMICAL CO 5 800% DUE 11/15/12	25,000	25,000	26,009
50,000	BANK OF AMERICA 5 70% DUE 2/15/28	50,000	50,000	41,331
25,000	SLM CORP 5 45% DUE 3/15/23	25,000	25,000	19,609
50,000	BANK OF AMERICA 5 70% DUE 2/15/28	50,000	50,000	41,331
50,000	GENERAL ELEC CAP CORP 5 35% DUE 5/15/23	50,000	50,000	50,028
30,000	HOUSEHOLD FINANCE CORP 6 0% DUE 5/15/23	30,000	-	-
50,000	GENERAL ELEC CAP CORP 5 0% DUE 6/15/29	50,000	50,000	50,005
25,000	GENERAL MTRS ACCEPT CORP 6 65% DUE 6/15/18	25,000	-	-
20,000	GENERAL ELEC CAP CORP 5 0% DUE 7/15/28	20,000	20,000	20,002
25,000	FORD MOTO CO DEBENTURES 7 5% DUE 8/1/26 25599 75	25,000	25,000	26,866
20,000	BANK OF AMERICA CORP 5 75% DUE 11/15/28	20,000	20,000	16,437
100,000	GENERAL MTRS ACCEPT CORP 6 0% DUE 3/15/19	100,000	-	-
50,000	GENERAL MTRS GLOBAL NOTES 7 375% DUE 5/23/48 48443 50	48,438	-	-
25,000	FORD MOTO CO DEBENTURES 6 625% DUE 2/15/28 23553	23,547	23,547	25,382
50,000	GENERAL MTRS ACCEPT CORP 6 75% DUE 5/1/28 48964 50	48,959	-	-
25,000	GENERAL MTRS ACCEPT CORP 7 0% DUE 11/15/24	25,000	-	-
35,000	GENERAL ELEC CAP CORP 5 625% DUE 12/15/17 35232 10	35,226	35,226	35,061
50,000	WACHOVIA CORPORATION 4 875% DUE 2/14/14 48637 43	49,247	49,423	52,077
50,000	GENERAL ELEC CAP CORP 5 35% DUE 12/15/19 47159 82	47,816	48,006	50,088
2,000	WACHOVIA 6 575% 3/1/67 (PREFERRED/FIXED RATE)	50,988	50,988	50,320
2,000	WELLS FARGO 6 25% 6/15/67 (PREFERRED/FIXED RATE)	50,000	50,000	50,340
25,000	BANK OF NEW YORK MELLON CORENOTES 6 3% 7/15/32	25,000	25,000	25,147
25,000	GENERAL ELEC CAP CORP 6 00% DUE 4/15/38	25,000	25,000	25,249
10,000	GENERAL ELEC CAP CORP 5 00% DUE 2/13/19	8,927	8,927	9,998
25,000	GENERAL ELEC CAP CORP 6 00% DUE 8/28/19	23,923	-	-
25,000	DOW CHEMICAL 5 25% 12/15/16	25,000	-	-
50,000	BB&T 5 25% 11/1/19	50,004	50,004	54,836
50,000	CATERPILLAR FIN SERV CRP 5 55% 1/15/28	50,621	50,621	50,041
25,000	WALMART STORES 5.25% 9/1/35	25,238	25,238	29,752
30,000	DOW CHEMICAL CO 5 0% DUE 9/15/20	30,000	30,000	30,080
50,000	MORGAN STANLEY MULTI 5 0% DUE 9/30/25	50,000	50,000	47,289
25,000	ALLSTATE CORP 5.35% DUE 6/1/33	24,947	24,947	26,827
25,000	CAROLINA POWER & LIGHT 6 125% DUE 9/15/33	26,735	26,735	33,094
25,000	BELLSOUTH CORP 6 0% DUE 11/15/34	24,975	24,975	28,199
		<u>1,462,094</u>	<u>1,136,604</u>	<u>1,139,581</u>

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
INCOME TAXES PAYABLE	606.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	606.	0.

The Donald + Elizabeth Cooke Foundation
P.O. Box 1940
Southern Pines NC 28388



WELLS FARGO
ADVISOR
EIN: 58-1408721
2011 Form 990 PF

Annual Statement Information

THE DONALD AND ELIZABETH
COOKE FOUNDATION

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Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

REALIZED GAIN/LOSS SUMMARY				NONCOVERED		COVERED		TOTAL	
Short term				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long term				-\$15,298.07	-\$15,298.07	\$0.00	\$0.00	-\$15,298.07	-\$15,298.07
Other term				Not applicable	Not applicable	Not applicable	Not applicable	\$0.00	\$0.00
Index options				Not applicable	Not applicable	Not applicable	Not applicable	\$0.00	\$0.00
Total - Realized Gain/Loss				-\$15,298.07	-\$15,298.07	\$0.00	\$0.00	-\$15,298.07	-\$15,298.07

Realized Gain/Loss Detail

Short Term	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
GENERAL MOTORS CO		0.87200	0.0000	04/21/11	04/21/11	26.36	NOT PROVIDED	26.36
		0.42095	0.0000	04/21/11	04/21/11	12.72	NOT PROVIDED	12.72
		0.36600	0.0000	04/21/11	04/21/11	11.06	NOT PROVIDED	11.06
		0.60400	0.0000	07/28/11	07/28/11	17.21	NOT PROVIDED	17.21
		0.18535	0.0000	07/28/11	07/28/11	5.28	NOT PROVIDED	5.28

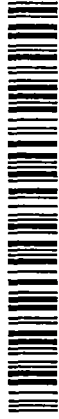
The Donald + Elizabeth Cooke Foundation
 Form 990 PF 2011
 58-1408721

Annual Statement Information

THE DONALD AND ELIZABETH
 COOKE FOUNDATION

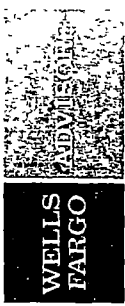
Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Subtotal									
GENERAL MOTORS CO	WTS		0.20035	0.0000	07/28/11	07/28/11	5.71	NOT PROVIDED	5.71
			0.93700	0.0000	10/28/11	10/28/11	24.61	NOT PROVIDED	24.61
			0.86690	0.0000	10/28/11	10/28/11	22.77	NOT PROVIDED	22.77
			0.85575	0.0000	10/28/11	10/28/11	22.48	NOT PROVIDED	22.48
			5.30830				148.20	0.00	148.20
Subtotal									
GENERAL MOTORS CO	WTS	X	0.61090	0.0000	04/21/11	04/21/11	13.03	NOT PROVIDED	13.03
EXP 07/10/16		X	0.10990	0.0000	04/21/11	04/21/11	2.34	NOT PROVIDED	2.34
		X	0.69700	0.0000	04/21/11	04/21/11	14.87	NOT PROVIDED	14.87
		X	0.36700	0.0000	07/28/11	07/28/11	7.18	NOT PROVIDED	7.18
		X	0.71395	0.0000	07/28/11	07/28/11	13.96	NOT PROVIDED	13.96
		X	0.72760	0.0000	07/28/11	07/28/11	14.23	NOT PROVIDED	14.23
		X	0.76100	0.0000	10/28/11	10/28/11	13.20	NOT PROVIDED	13.20
		X	0.51535	0.0000	10/28/11	10/28/11	8.94	NOT PROVIDED	8.94
		X	0.50525	0.0000	10/28/11	10/28/11	8.77	NOT PROVIDED	8.77
			5.00795				96.52	0.00	96.52
Subtotal									
GENERAL MOTORS CO	WTS	X	0.61090	0.0000	04/21/11	04/21/11	9.83	NOT PROVIDED	9.83
EXP 07/10/19		X	0.10990	0.0000	04/21/11	04/21/11	1.77	NOT PROVIDED	1.77
		X	0.69700	0.0000	04/21/11	04/21/11	11.22	NOT PROVIDED	11.22
		X	0.36700	0.0000	07/28/11	07/28/11	5.19	NOT PROVIDED	5.19
		X	0.71395	0.0000	07/28/11	07/28/11	10.10	NOT PROVIDED	10.10
		X	0.72760	0.0000	07/28/11	07/28/11	10.29	NOT PROVIDED	10.29
		X	0.76100	0.0000	10/28/11	10/28/11	9.23	NOT PROVIDED	9.23
		X	0.51535	0.0000	10/28/11	10/28/11	6.25	NOT PROVIDED	6.25



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The Donald + Elizabeth Cooke Foundation
 2011 Form 990 PF
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THE DONALD AND ELIZABETH
 COOKE FOUNDATION

Annual Statement Information

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	0.50525	0.0000	10/28/11	10/28/11	6.13	NOT PROVIDED	6.13
			5.00795				70.01	0.00	70.01
Subtotal									
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES									
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									
For some tax lots complete data is not available. Therefore, you may see N/A in the Proceeds or Gain / Loss column, or Not Provided in the Cost column. In these situations, you should determine the actual cost or proceeds and calculate the Gain / Loss. Please note that in these situations, the totals and subtotals will include any available cost or proceeds, even if the Gain / Loss is marked N/A.									
Long Term									
Description		Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
BAC CAP TRUST X 6.25% DUE 3/29/2055		X	919.00000	25.2900	10/26/06	11/29/11	17,641.83	23,247.03	-5,605.20
CALL START 03/29/2011		X	81.00000	25.2900	10/26/06	11/29/11	1,550.73	2,048.97	-498.24
Subtotal			1,000.00000				19,192.56	25,296.00	-6,103.44
BANK OF AMERICA CORP PFD									
6.375% SER 3 CALL 11/28/2010		X	1,000.00000	25.5500	11/15/05	11/29/11	18,530.65	25,556.00	-7,025.35
BANK OF AMERICA 6% CAP TR V DUE 11/03/34 CALLABLE 11/03/09									
		X	2,000.00000	25.0000	10/21/04	11/29/11	37,928.43	50,000.00	-12,071.57
BLACKROCK INCOME TR INC									
		X	3,000.00000	6.1300	04/01/96	02/16/11	19,720.24	18,381.42	1,338.82
		X	2,000.00000	6.9375	09/08/98	02/16/11	13,146.84	14,206.38	-1,059.54
		X	400.00000	7.7400	02/09/04	02/16/11	2,629.37	3,157.51	-528.14
		X	3,600.00000	7.7400	02/09/04	02/16/11	23,667.99	28,417.51	-4,749.52
Subtotal			9,000.00000				59,164.44	64,162.82	-4,998.38
CATERPILLAR INC		X	250.00000	62.0000	11/30/06	02/09/11	24,656.61	15,753.50	8,903.11

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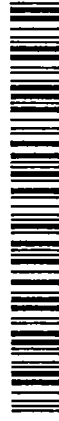
Annual Statement Information

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THE DONALD AND ELIZABETH
COOKE FOUNDATION

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	250.00000	36.8800	11/17/08	02/09/11	24,656.61	9,436.07	15,220.54
			500.00000				49,313.22	25,189.57	24,123.65
Subtotal									
CITIGROUP CAP IX 6%									
DUE 2/14/33									
CALLABLE 2/13/08		X	1,000.00000	26.0000	03/18/04	11/29/11	20,805.62	26,006.00	-5,200.38
CITIGROUP CAP 7.125% TR									
PFD TRUPS DUE 7/31/31									
CALLABLE 7/31/06		X	1,000.00000	25.0000	07/19/01	11/29/11	23,540.99	25,000.00	-1,459.01
DEERE & CO		X	250.00000	35.4275	03/24/09	02/09/11	23,308.30	9,038.33	14,269.97
DOW CHEMICAL CO/THE									
INTERNOTES									
CALLABLE									
CPN 5.250% DUE 12/15/16									
DTD 12/03/09 FC 06/15/10									
CALL 12/15/11 @ 100.000		X	25,000.00000	100.0000	11/30/09	06/15/11	25,000.00	25,000.00	0.00
FREDDIE MAC									
FREDDIENOTES									
CALLABLE MTHLY PAY									
CPN 3.900% DUE 07/15/30									
DTD 07/22/10 FC 08/15/10									
CALL 07/15/14 @ 100.000		X	25,000.00000	100.0000	07/19/10	09/22/11	24,820.00	25,000.00	-180.00
GENERAL ELEC CAP CORP									
STEP CPN SR MED TERM NTS									
CALLABLE SERIES A									
CPN 6.000% DUE 08/28/19									
DTD 08/28/03 FC 02/28/04									
CALL 02/28/12 @ 100.000		X	25,000.00000	95.6630	11/17/08	08/29/11	25,000.00	23,923.25	1,076.75



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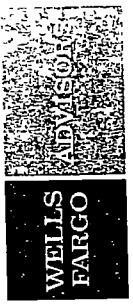
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The Donald + Elizabeth Cooke Foundation
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THE DONALD AND ELIZABETH
COOKE FOUNDATION

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
GENERAL MOTORS GLOBAL NOTES CALLABLE CPN 7.375% DUE 05/23/48 DTD 05/23/03 FC 08/23/03		X	50,000.00000	96.8750	06/30/04	04/21/11	0-	48,437.50	48,437.50
GENERAL MOTORS BONDS NON CALL LIFE CPN 6.750% DUE 05/01/28 DTD 04/29/98 FC 11/01/98		X	50,000.00000	97.9170	10/13/04	04/21/11	0-	48,958.50	48,958.50
GENERAL MOTORS 7.375% SR NOTE DUE 5/15/2048 CALLABLE 05/19/08		X	1,000.00000	26.4300	03/04/04	04/21/11	0-	26,436.00	26,436.00
GENL MOTORS ACCEPT CORP SMARTNOTES SEMI-ANNUAL PAY CALLABLE CPN 6.000% DUE 03/15/19 DTD 03/30/04 FC 09/15/04 CALL 03/15/12 @ 100.000		X	100,000.00000	100.0000	03/19/04	06/09/11	92,375.00	100,000.00	-7,625.00
GENL MOTORS ACCEPT CORP SMARTNOTES CALLABLE MONTHLY PAY CPN 7.000% DUE 11/15/24 DTD 11/16/04 FC 12/15/04 CALL 07/15/11 @ 100.000		X	25,000.00000	100.0000	11/10/04	06/09/11	24,051.75	25,000.00	-948.25
GENL MOTORS ACCEPT CORP SMARTNOTES SEMI ANNUAL PAY CALLABLE CPN 6.650% DUE 06/15/18 DTD 06/03/03 FC 12/15/03 CALL 12/15/11 @ 100.000		X	25,000.00000	100.0000	05/28/03	06/09/11	23,946.25	25,000.00	-1,053.75

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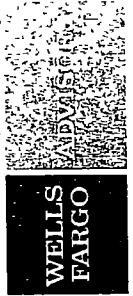
THE DONALD AND ELIZABETH
 COOKE FOUNDATION

Realized Gain/Loss

Long Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
GMAC LLC 7.3% PINES PFD CALLABLE 11/13/08		X	1,000.00000	25.0000	03/02/01	06/09/11	23,035.53	25,000.00	-1,964.47
GMAC LLC 7.375% SENIOR NOTES CALLABLE 12/16/09		X	2,000.00000	25.0000	12/08/04	06/09/11	46,236.05	50,000.00	-3,763.95
HOUSEHOLD FINANCE CORP INTERNOTES SEMI ANNUAL PAY - CALLABLE CPN 6.000% DUE 05/15/23 DTD 05/01/03 FC 11/15/03 CALL 05/15/12 @ 100.000		X	30,000.00000	100.0000	04/24/03	05/17/11	30,000.00	30,000.00	0.00
MORGAN STANLEY 6.60% TR PFD CAP VI DUE 2/1/46 CALL STARTING 2/1/11		X	1,000.00000	25.0000	01/19/06	11/29/11	20,359.64	25,000.00	-4,640.36
WACHOVIA PFD FND 7.25% NON CUM PERP EXCH PFD CALLABLE 12/31/2022		X	960.00000	25.0000	12/11/02	11/29/11	24,558.86	24,000.00	558.86
		X	692.00000	25.0000	12/11/02	11/29/11	17,709.70	17,300.00	409.70
		X	600.00000	25.0000	12/11/02	11/29/11	15,362.10	15,000.00	362.10
		X	593.00000	25.0000	12/11/02	11/29/11	15,158.47	14,825.00	333.47
		X	295.00000	25.0000	12/11/02	11/29/11	7,546.73	7,375.00	171.73
		X	200.00000	25.0000	12/11/02	11/29/11	5,114.45	5,000.00	114.45
		X	100.00000	25.0000	12/11/02	11/29/11	2,560.19	2,500.00	60.19
		X	560.00000	25.0000	12/11/02	11/30/11	14,254.97	14,000.00	254.97
			4,000.00000				102,265.47	100,000.00	2,265.47
Subtotal									



The Donald & Elizabeth Cooke Foundation
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THE DONALD AND ELIZABETH
COOKE FOUNDATION

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Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES									
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									
For some tax lots complete data is not available. Therefore, you may see N/A in the Proceeds or Gain / Loss column, or Not Provided in the Cost column. In these situations, you should determine the actual cost or proceeds and calculate the Gain / Loss. Please note that in these situations, the totals and subtotals will include any available cost or proceeds, even if the Gain / Loss is marked N/A.									
							\$0.00	\$0.00	\$0.00
							\$688,873.90	\$828,003.97	(139,130.07)

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	Name of exempt organization or other filer, see instructions THE DONALD & ELIZABETH COOKE FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 58-1408721
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1940	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SOUTHERN PINES, NC 28388	

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

SANDY PATTERSON

- The books are in the care of ► **P.O. BOX 1940, SOUTHERN PINES, NC - 28388**

Telephone No ► **910-693-7784**

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	\$	3,540.
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	\$	3,540.
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	\$	0.

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)