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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 **2011**, and ending **20**

Name of foundation: **FLIPPEN, T/F ST. JUDE 59-7906334**

Number and street (or P.O. box number if mail is not delivered to street address): **P.O. BOX 1908**

Room/suite: _____

City or town, state, and ZIP code: **ORLANDO, FL 32802-1908**

A Employer identification number
58-1951769

B Telephone number (see instructions)
(901) 415-6409

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,902,780.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch B <input checked="" type="checkbox"/>				
2	Interest on savings and temporary cash investments				
3	Dividends and interest from securities	91,317.	87,972.		STMT 1
4	Gross rents				
5	Net rental income or (loss)				
6	Net gain or (loss) from sale of assets not on line 10	115,454.			
7	Gross sales price for all assets on line 6a	988,685.			
8	Capital gain net income (from Part IV, line 2)		115,447.		
9	Net short-term capital gain				
10	Income modifications				
11	Gross sales less returns and allowances				
12	Less: Cost of goods sold				
13	Gross profit or (loss) (attach schedule)				
14	Other income (attach schedule)				
15	Total. Add lines 1 through 11	206,771.	203,419.		
16	Compensation of officers, directors, trustees, etc.	39,973.	19,987.		19,986.
17	Other employee salaries and wages				
18	Pension plans, employer benefits				
19	Legal fees (attach schedule)				
20	Accounting fees (attach schedule) STMT 2	2,500.	NONE	NONE	2,500.
21	Other professional fees (attach schedule)				
22	Interest				
23	Taxes (attach schedule) (see instructions) STMT 3	1,004.	853.		
24	Depreciation (attach schedule) and depletion				
25	Occupancy				
26	Travel, conferences, and meetings				
27	Printing and publications				
28	Other expenses (attach schedule) STMT 4	6.	6.		
29	Total operating and administrative expenses. Add lines 13 through 23	43,483.	20,846.	NONE	22,486.
30	Contributions, gifts, grants paid	158,388.			158,388.
31	Total expenses and disbursements. Add lines 24 and 25	201,871.	20,846.	NONE	180,874.
32	Subtract line 26 from line 12:				
33	a Excess of revenue over expenses and disbursements	4,900.			
34	b Net investment income (if negative, enter -0-)		182,573.		
35	c Adjusted net income (if negative, enter -0-)				

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SCANNED MAY 09 2012 Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	203,443.	76,861.	76,861.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S. and state government obligations(attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 5	2,580,739.	2,712,221.	2,825,919.
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,784,182.	2,789,082.	2,902,780.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,784,182.	2,789,082.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	2,784,182.	2,789,082.		
31	Total liabilities and net assets/fund balances (see instructions)	2,784,182.	2,789,082.		

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 2,784,182.
2	Enter amount from Part I, line 27a	2 4,900.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 2,789,082.
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,789,082.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	115,447.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	173,998.	2,976,796.	0.05845143570
2009	151,688.	2,780,016.	0.05456371474
2008	200,847.	3,233,941.	0.06210595679
2007	170,913.	3,625,628.	0.04714024715
2006	164,378.	3,483,052.	0.04719366808
2 Total of line 1, column (d)			2 0.26945502246
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.05389100449
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,057,331.
5 Multiply line 4 by line 3			5 164,763.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,826.
7 Add lines 5 and 6			7 166,589.
8 Enter qualifying distributions from Part XII, line 4 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.			8 180,874.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits (6a-6d) and a handwritten note 'PD BY EFTPS' on line 9. Total tax due is 1,005.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and state reporting. Includes handwritten 'N/A' on line 4b and 'TN' on line 8a.

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** Yes No

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** Yes No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? **13** Yes No
Website address **▶** N/A

14 The books are in care of **▶** SUNTRUST BANK Telephone no. **▶** (888) 942-3272
Located at **▶** PO BOX 1908, ORLANDO, FL ZIP + 4 **▶** 32802-1908

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

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? **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 **▶**

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.

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? **1b** Yes No
Organizations relying on a current notice regarding disaster assistance check here **▶**

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? **1c** Yes No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes No
If "Yes," list the years **▶** _____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) **2b** Yes No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
▶ _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) **3b** NIA

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a** Yes No

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** Yes No

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

- 5a During the year did the foundation pay or incur any amount to:
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

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? Yes No
If "Yes" to 6b, file Form 8870.

6b X

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? Yes No

7b N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		39,973.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 None

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,959,702.
b	Average of monthly cash balances	1b	144,187.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,103,889.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,103,889.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,558.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,057,331.
6	Minimum investment return. Enter 5% of line 5	6	152,867.

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	152,867.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,826.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,826.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	151,041.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	151,041.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	151,041.

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	180,874.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	180,874.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,826.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	179,048.

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				151,041.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			70,545.	
b Total for prior years: 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 180,874.				
a Applied to 2010, but not more than line 2a			70,545.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				110,329.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				40,712.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with columns for Tax year (2011, 2010, 2009, 2008) and (e) Total. Rows include 2a-2e (Qualifying distributions), 3 (Alternative tests: Assets, Endowment, Support), and 4 (Gross investment income).

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
N/A

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	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)				
<p>a Paid during the year</p> <p>SEE STATEMENT 7</p>				
Total				▶ 3a 158,388.
<p>b Approved for future payment</p>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

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

- 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...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains handwritten 'N/A' in column (c).

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... [] Yes [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains handwritten 'N/A' in column (a).

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Signature of officer or trustee: [Handwritten Signature] Date: 03/15/2012 Title: TRUSTEE
May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: JEFFREY E. KUHLIN Preparer's signature: [Handwritten Signature] Date: 03/15/2012 Check [] if self-employed PTIN: P00353001
Firm's name: KPMG LLP Firm's EIN: 13-5565207
Firm's address: 100 WESTMINSTER ST, 6TH FL, SUITE A PROVIDENCE, RI 02903-9605 Phone no.: 888-942-3272

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					34,494.	
2,954.00		125. ABB LTD SPONS ADR PROPERTY TYPE: SECURITIES 3,378.00					07/08/2008 -424.00	02/22/2011
3,252.00		70. ABBOTT LABS COM PROPERTY TYPE: SECURITIES 3,793.00					10/26/2007 -541.00	02/22/2011
2,837.00		245.849 ABERDEEN EQUITY LONG SHORT-I PROPERTY TYPE: SECURITIES 2,857.00					02/22/2011 -20.00	07/18/2011
2,203.00		12. AMAZON COM INC COM PROPERTY TYPE: SECURITIES 1,422.00					02/09/2010 781.00	02/22/2011
1,419.00		6. AMAZON COM INC COM PROPERTY TYPE: SECURITIES 711.00					02/09/2010 708.00	10/19/2011
6,856.00		29. AMAZON COM INC COM PROPERTY TYPE: SECURITIES 5,891.00					08/25/2011 965.00	10/19/2011
519.00		10. AMGEN INC PROPERTY TYPE: SECURITIES 580.00					10/25/2010 -61.00	02/22/2011
1,454.00		28. AMGEN INC PROPERTY TYPE: SECURITIES 1,402.00					03/30/2009 52.00	02/22/2011
598.00		5. APACHE CORP COM PROPERTY TYPE: SECURITIES 511.00					10/25/2010 87.00	02/22/2011
3,346.00		28. APACHE CORP COM PROPERTY TYPE: SECURITIES 1,461.00					06/30/2009 1,885.00	02/22/2011

**FORM 990-PF - PART IV
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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,526.00		22. APPLE COMPUTER COM PROPERTY TYPE: SECURITIES 3,800.00					01/08/2008	02/22/2011
							3,726.00	
2,643.00		62. AUTODESK INC COM PROPERTY TYPE: SECURITIES 1,796.00					10/25/2010	02/22/2011
							847.00	
2,044.00		73. BB&T CORPORATION COM PROPERTY TYPE: SECURITIES 1,745.00					08/17/2010	02/22/2011
							299.00	
3,184.00		223. BANK OF AMERICA CORP COM PROPERTY TYPE: SECURITIES 3,385.00					10/28/2009	02/22/2011
							-201.00	
2,273.00		73. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES 3,354.00					02/07/2008	02/22/2011
							-1,081.00	
7,823.00		395. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES 12,310.00					09/01/2009	08/18/2011
							-4,487.00	
1,188.00		60. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES 1,486.00					07/18/2011	08/18/2011
							-298.00	
495.00		25. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES 638.00					10/25/2010	08/18/2011
							-143.00	
2,613.00		50. BAXTER INTL INC COM PROPERTY TYPE: SECURITIES 3,019.00					01/19/2010	02/22/2011
							-406.00	
2,540.00		78. CVS CORP COM PROPERTY TYPE: SECURITIES 2,942.00					05/22/2007	02/22/2011
							-402.00	
2,552.00		43. CAMERON INTL CORP COM PROPERTY TYPE: SECURITIES 1,715.00					10/25/2010	02/22/2011
							837.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
569.00		11. CAPITAL ONE FINL CORP COM PROPERTY TYPE: SECURITIES 466.00					01/19/2010 103.00	02/22/2011
3,831.00		74. CAPITAL ONE FINL CORP COM PROPERTY TYPE: SECURITIES 3,280.00					05/10/2010 551.00	02/22/2011
2,468.00		57. CARNIVAL CORP PANAMA COM PROPERTY TYPE: SECURITIES 2,219.00					10/25/2010 249.00	02/22/2011
10,055.00		337. CARNIVAL CORP PANAMA COM PROPERTY TYPE: SECURITIES 12,463.00					05/07/2010 -2,408.00	08/18/2011
1,641.00		55. CARNIVAL CORP PANAMA COM PROPERTY TYPE: SECURITIES 1,910.00					07/18/2011 -269.00	08/18/2011
9,815.00		105. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 8,649.00					05/22/2007 1,166.00	01/21/2011
1,402.00		15. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 1,277.00					10/25/2010 125.00	01/21/2011
3,824.00		38. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 3,130.00					05/22/2007 694.00	02/22/2011
3,107.00		167. CISCO SYSTEMS COM STK PROPERTY TYPE: SECURITIES 2,684.00					06/30/2009 423.00	02/22/2011
17,342.00		1009. CISCO SYSTEMS COM STK PROPERTY TYPE: SECURITIES 14,197.00					08/30/2002 3,145.00	03/18/2011
2,952.00		52. COACH INC COM PROPERTY TYPE: SECURITIES 1,695.00					09/28/2009 1,257.00	02/22/2011

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,832.00		37. DARDEN RESTAURANTS INC COM PROPERTY TYPE: SECURITIES 1,655.00					10/14/2010	02/22/2011
							177.00	
3,585.00		84. WALT DISNEY CO PROPERTY TYPE: SECURITIES 3,016.00					05/22/2007	02/22/2011
							569.00	
532.00		20. E M C CORP MASS COM PROPERTY TYPE: SECURITIES 426.00					10/25/2010	02/22/2011
							106.00	
2,795.00		105. E M C CORP MASS COM PROPERTY TYPE: SECURITIES 1,850.00					05/15/2008	02/22/2011
							945.00	
2,433.00		40. EMERSON ELEC CO COM PROPERTY TYPE: SECURITIES 1,843.00					05/22/2007	02/22/2011
							590.00	
304.00		5. EMERSON ELEC CO COM PROPERTY TYPE: SECURITIES 274.00					10/25/2010	02/22/2011
							30.00	
1,114.00		20. EXPRESS SCRIPTS INC CL-A PROPERTY TYPE: SECURITIES 987.00					10/25/2010	02/22/2011
							127.00	
2,952.00		53. EXPRESS SCRIPTS INC CL-A PROPERTY TYPE: SECURITIES 1,566.00					11/07/2007	02/22/2011
							1,386.00	
1,895.00		47. EXPRESS SCRIPTS INC CL-A PROPERTY TYPE: SECURITIES 1,366.00					10/17/2007	10/19/2011
							529.00	
5,966.00		148. EXPRESS SCRIPTS INC CL-A PROPERTY TYPE: SECURITIES 7,139.00					08/25/2011	10/19/2011
							-1,173.00	
4,669.00		55. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 3,632.00					10/25/2010	02/22/2011
							1,037.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,244.00		62. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 2,193.00					08/30/2002	04/01/2011
							3,051.00	
1,945.00		23. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 1,504.00					05/10/2010	04/01/2011
							441.00	
18,993.00		237. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 8,383.00					08/30/2002	05/17/2011
							10,610.00	
50,000.00		50000. FED HOME LN BK PROPERTY TYPE: SECURITIES 51,530.00		3.500%	2/11		08/18/2009	02/11/2011
							-1,530.00	
150,000.00		150000. FED HOME LN BK PROPERTY TYPE: SECURITIES 152,473.00		3.250%	8/2		01/20/2010	08/26/2011
							-2,473.00	
3,979.00		56. FLUOR CORP COM PROPERTY TYPE: SECURITIES 2,474.00					11/20/2009	01/21/2011
							1,505.00	
3,482.00		49. FLUOR CORP COM PROPERTY TYPE: SECURITIES 2,384.00					10/25/2010	01/21/2011
							1,098.00	
2,640.00		36. FLUOR CORP COM PROPERTY TYPE: SECURITIES 1,590.00					11/20/2009	02/22/2011
							1,050.00	
2,710.00		21. FLOWSERVE CORP COM PROPERTY TYPE: SECURITIES 1,891.00					10/25/2010	02/22/2011
							819.00	
5,544.00		509.063 FORUM ABSOLUTE STRATEGIES-I PROPERTY TYPE: SECURITIES 5,584.00					10/29/2007	07/18/2011
							-40.00	
2,915.00		265.241 FORUM ABSOLUTE STRATEGIES-I PROPERTY TYPE: SECURITIES 2,910.00					10/29/2007	08/25/2011
							5.00	

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8,711.00		80. FREEPORT-MCMORAN COPPER & GOLD I PROPERTY TYPE: SECURITIES 2,786.00				C	10/10/2008	01/21/2011
							5,925.00	
1,433.00		28. FREEPORT-MCMORAN COPPER & GOLD I PROPERTY TYPE: SECURITIES 488.00				C	10/10/2008	02/22/2011
							945.00	
2,915.00		140. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 5,254.00					05/22/2007	02/22/2011
							-2,339.00	
3,143.00		19. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES 3,405.00					06/26/2008	02/22/2011
							-262.00	
3,103.00		5. GOOGLE INC CL A COM PROPERTY TYPE: SECURITIES 2,385.00					05/22/2007	02/22/2011
							718.00	
2,776.00		92. HARTFORD FINANCIAL SVCS GROUP IN PROPERTY TYPE: SECURITIES 2,721.00				C	04/29/2010	02/22/2011
							55.00	
3,847.00		81. HEWLETT PACKARD COM PROPERTY TYPE: SECURITIES 3,829.00					01/21/2011	02/22/2011
							18.00	
139.00		4. HEWLETT PACKARD COM PROPERTY TYPE: SECURITIES 189.00					01/21/2011	06/14/2011
							-50.00	
18,679.00		538. HEWLETT PACKARD COM PROPERTY TYPE: SECURITIES 23,242.00					06/30/2009	06/14/2011
							-4,563.00	
2,332.00		61. HOME DEPOT INC COM PROPERTY TYPE: SECURITIES 1,525.00					09/30/2008	02/22/2011
							807.00	
1,338.00		35. HOME DEPOT INC COM PROPERTY TYPE: SECURITIES 1,107.00					10/25/2010	02/22/2011
							231.00	

**FORM 990-PF - PART IV
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782.00		23. HOME DEPOT INC COM PROPERTY TYPE: SECURITIES 823.00					07/18/2011	08/25/2011
							-41.00	
2,570.00		61. HUNT J B TRANS SVCS INC COM PROPERTY TYPE: SECURITIES 2,164.00					10/25/2010	02/22/2011
							406.00	
3,113.00		142. INTEL CORP COM PROPERTY TYPE: SECURITIES 3,280.00					05/22/2007	02/22/2011
							-167.00	
196.00		10. INTEL CORP COM PROPERTY TYPE: SECURITIES 200.00					10/25/2010	04/15/2011
							-4.00	
15,988.00		816. INTEL CORP COM PROPERTY TYPE: SECURITIES 16,961.00					06/30/2009	04/15/2011
							-973.00	
1,644.00		31. INTUIT INC COM PROPERTY TYPE: SECURITIES 1,461.00					10/14/2010	02/22/2011
							183.00	
110,824.00		1143. ISHARES TR S&P MIDCAP 400 INDEX FD PROPERTY TYPE: SECURITIES 111,420.00					02/22/2011	07/18/2011
							-596.00	
5,307.00		113. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 4,487.00					02/14/2006	02/22/2011
							820.00	
2,196.00		35. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 2,242.00					10/25/2010	01/21/2011
							-46.00	
11,920.00		190. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 11,700.00					07/20/2006	01/21/2011
							220.00	
1,514.00		25. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 1,540.00					07/20/2006	02/22/2011
							-26.00	

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12,204.00		184. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 10,716.00					06/30/2009	05/13/2011
						1,488.00		
527.00		10. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES 532.00					10/25/2010	02/22/2011
						-5.00		
2,004.00		38. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES 1,954.00					01/21/2011	02/22/2011
						50.00		
7,262.00		171. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES 8,875.00					08/25/2011	09/09/2011
						-1,613.00		
9,937.00		234. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES 8,235.00					02/27/2009	09/09/2011
						1,702.00		
2,735.00		84. MERCK & CO INC COM PROPERTY TYPE: SECURITIES 4,230.00					08/14/2007	02/22/2011
						-1,495.00		
2,497.00		83. MORGAN STANLEY DEAN WITTER PROPERTY TYPE: SECURITIES 2,321.00			DISCOVE		09/01/2009	02/22/2011
						176.00		
2,751.00		57. NUCOR CORP COM PROPERTY TYPE: SECURITIES 2,543.00					08/17/2009	02/22/2011
						208.00		
11,759.00		285. NUCOR CORP COM PROPERTY TYPE: SECURITIES 11,968.00					11/20/2009	07/22/2011
						-209.00		
1,857.00		45. NUCOR CORP COM PROPERTY TYPE: SECURITIES 1,772.00					07/18/2011	07/22/2011
						85.00		
1,444.00		35. NUCOR CORP COM PROPERTY TYPE: SECURITIES 1,342.00					10/25/2010	07/22/2011
						102.00		

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4,937.00		47. OCCIDENTAL PETE CORP COM PROPERTY TYPE: SECURITIES 3,792.00					10/25/2010	02/22/2011
							1,145.00	
11,928.00		262. OMNICOM GROUP COM PROPERTY TYPE: SECURITIES 10,324.00					12/24/2009	01/21/2011
							1,604.00	
2,231.00		49. OMNICOM GROUP COM PROPERTY TYPE: SECURITIES 2,023.00					10/25/2010	01/21/2011
							208.00	
3,485.00		105. ORACLE CORPORATION COM PROPERTY TYPE: SECURITIES 3,422.00					01/21/2011	02/22/2011
							63.00	
33.00		1. ORACLE CORPORATION COM PROPERTY TYPE: SECURITIES 22.00					06/30/2009	02/22/2011
							11.00	
8,700.00		252.174 OPPENHEIMER DEVELOPING MKTS INST PROPERTY TYPE: SECURITIES 8,685.00					10/25/2010	07/18/2011
							15.00	
3,470.00		55. PNC FINL CORP COM PROPERTY TYPE: SECURITIES 3,329.00					01/21/2011	02/22/2011
							141.00	
2,349.00		26. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES 1,394.00					10/28/2009	02/22/2011
							955.00	
12,539.00		162. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES 8,689.00					10/28/2009	10/19/2011
							3,850.00	
2,864.00		37. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES 2,858.00					08/25/2011	10/19/2011
							6.00	
3,262.00		52. PEPSICO INC COM PROPERTY TYPE: SECURITIES 3,571.00					05/22/2007	02/22/2011
							-309.00	

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911.00		15. PHILIP MORRIS INTL COM PROPERTY TYPE: SECURITIES 881.00				10/25/2010	02/22/2011	
2,916.00		48. PHILIP MORRIS INTL COM PROPERTY TYPE: SECURITIES 2,617.00				01/15/2008	02/22/2011	
1,133.00		123.694 PIMCO COMMODITY REALRTN STRATEGY PROPERTY TYPE: SECURITIES 977.00				05/12/2010	07/18/2011	
1,210.00		132.141 PIMCO COMMODITY REALRTN STRATEGY PROPERTY TYPE: SECURITIES 1,239.00				02/22/2011	07/18/2011	
1,652.00		17. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 1,008.00				10/10/2008	02/22/2011	
486.00		5. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 465.00				10/25/2010	02/22/2011	
3,321.00		52. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 3,332.00				11/03/2010	02/22/2011	
2,114.00		168.687 RIDGEWORTH FD-MIDCAP VAL EQTY #R PROPERTY TYPE: SECURITIES 2,272.00				04/17/2007	02/22/2011	
90,321.00		7514.212 RIDGEWORTH FD-MIDCAP VAL EQTY # PROPERTY TYPE: SECURITIES 67,199.00				05/12/2010	07/18/2011	
7,007.00		958.582 RIDGEWORTH FD-INTL 130/30 #RGD1 PROPERTY TYPE: SECURITIES 6,145.00				02/22/2011	04/18/2011	
23,321.00		3190.322 RIDGEWORTH FD-INTL 130/30 #RGD1 PROPERTY TYPE: SECURITIES 26,744.00				02/02/2009	04/18/2011	

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3,416.00		36. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 3,454.00					01/07/2008	02/22/2011
							-38.00	
3,302.00		- 267.36 SCHRODER US SMALL/MID CAP OPPTY-I PROPERTY TYPE: SECURITIES 3,297.00					02/22/2011	07/18/2011
							5.00	
4,759.00		567.266 SENTINEL SMALL CO-I PROPERTY TYPE: SECURITIES 3,994.00					05/12/2010	02/22/2011
							765.00	
6,038.00		687.745 SENTINEL SMALL CO-I PROPERTY TYPE: SECURITIES 4,842.00					05/12/2010	07/18/2011
							1,196.00	
721.00		14. TEVA PHARMACEUTICAL INDS LTD COM PROPERTY TYPE: SECURITIES 819.00					01/19/2010	02/22/2011
							-98.00	
1,854.00		36. TEVA PHARMACEUTICAL INDS LTD COM PROPERTY TYPE: SECURITIES 2,110.00					05/10/2010	02/22/2011
							-256.00	
2,239.00		63. TEXAS INSTRS INC COM PROPERTY TYPE: SECURITIES 1,738.00					07/18/2006	02/22/2011
							501.00	
1,929.00		34. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 2,009.00					07/24/2008	02/22/2011
							-80.00	
14,167.00		258. TRAVELERS COS INC/THE COM PROPERTY TYPE: SECURITIES 10,719.00					06/30/2009	01/21/2011
							3,448.00	
1,098.00		20. TRAVELERS COS INC/THE COM PROPERTY TYPE: SECURITIES 1,107.00					10/25/2010	01/21/2011
							-9.00	
473.00		5. UNION PACIFIC CORP COM PROPERTY TYPE: SECURITIES 265.00					06/30/2009	01/21/2011
							208.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,838.00		30. UNION PACIFIC CORP COM PROPERTY TYPE: SECURITIES 2,230.00				05/10/2010	01/21/2011 608.00	
1,633.00		17. UNION PACIFIC CORP COM PROPERTY TYPE: SECURITIES 902.00				06/30/2009	02/22/2011 731.00	
3,251.00		43. UNITED PARCEL SVC INC CL B PROPERTY TYPE: SECURITIES 2,905.00				10/25/2010	02/22/2011 346.00	
6,336.00		88. UNITED PARCEL SVC INC CL B PROPERTY TYPE: SECURITIES 4,361.00				06/30/2009	03/04/2011 1,975.00	
864.00		12. UNITED PARCEL SVC INC CL B PROPERTY TYPE: SECURITIES 807.00				05/10/2010	03/04/2011 57.00	
3,378.00		40. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 1,294.00				06/30/2009	02/22/2011 2,084.00	
422.00		5. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 378.00				10/25/2010	02/22/2011 44.00	
5,670.00		77. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 6,145.00				08/25/2011	08/30/2011 -475.00	
19,439.00		264. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 7,955.00				08/30/2002	08/30/2011 11,484.00	
2,894.00		80. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 3,182.00				05/22/2007	02/22/2011 -288.00	
2,585.00		35. VISA INC CL A COM PROPERTY TYPE: SECURITIES 2,634.00				10/25/2010	02/22/2011 -49.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,065.00		20. WALMART STORES INC COM PROPERTY TYPE: SECURITIES 1,084.00					10/25/2010	02/22/2011 -19.00
1,011.00		19. WALMART STORES INC COM PROPERTY TYPE: SECURITIES 912.00					03/22/2006	02/22/2011 99.00
11,751.00		236. WALMART STORES INC COM PROPERTY TYPE: SECURITIES 11,153.00					11/07/2007	08/12/2011 598.00
2,982.00		94. WELLS FARGO & CO NEW COM PROPERTY TYPE: SECURITIES 3,055.00					01/21/2011	02/22/2011 -73.00
3,262.00		107. WILLIAMS COMPANIES INC DELAWARE PROPERTY TYPE: SECURITIES 2,357.00					03/01/2010	02/22/2011 905.00
1,990.00		74. INVESCO LTD BERMUDA COM PROPERTY TYPE: SECURITIES 2,009.00					05/23/2008	02/22/2011 -19.00
TOTAL GAIN(LOSS)							----- 115,447. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	91,317.	87,972.
TOTAL	91,317.	87,972.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEE	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YR BALANCE DUE	132.	
CURRENT YR ESTIMATES	821.	
FOREIGN TAXES	51.	853.
TOTALS	1,004.	853.

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR FOREIGN FEES	6.	6.
TOTALS	6.	6.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/
FMV

C OR F

DESCRIPTION

BEGINNING
BOOK VALUE

ENDING
BOOK VALUE

ENDING
FMV

SEE ATTACHED STATEMENT

C

2,580,739.

2,712,221.

2,825,919.

TOTALS

2,580,739.

2,712,221.

2,825,919.

=====

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

=====

OFFICER NAME:

SUNTRUST BANK

ADDRESS:

PO BOX 1908

ORLANDO, FL 32802-1908

TITLE:

TRUSTEE, AS REQ'D

COMPENSATION 39,973.

TOTAL COMPENSATION: 39,973.
=====

=====

RECIPIENT NAME:

ST. JUDE CHILDRENS RESEARCH HOSPITAL

ADDRESS:

ESTATE COORDINATOR

MEMPHIS, TN 38105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 158,388.

TOTAL GRANTS PAID:

158,388.

=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2011

Name of estate or trust

FLIPPEN, T/F ST. JUDE 59-7906334

Employer identification number

58-1951769

Note: Form 5227 filers need to complete only Parts I and II.

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 8,906.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 8,906.

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					34,494.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 71,714.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9 333.
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 106,541.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		8,906.
14	Net long-term gain or (loss):			
a	Total for year	14a		106,541.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14 ▶	15		115,447.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

**SCHEDULE D-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

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

2011

Name of estate or trust: **FLIPPEN, T/F ST. JUDE 59-7906334** Employer identification number: **58-1951769**

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 245.849 ABERDEEN EQUITY LO	02/22/2011	07/18/2011	2,837.00	2,857.00	-20.00
29. AMAZON COM INC COM	08/25/2011	10/19/2011	6,856.00	5,891.00	965.00
10. AMGEN INC	10/25/2010	02/22/2011	519.00	580.00	-61.00
5. APACHE CORP COM	10/25/2010	02/22/2011	598.00	511.00	87.00
62. AUTODESK INC COM	10/25/2010	02/22/2011	2,643.00	1,796.00	847.00
73. BB&T CORPORATION COM	08/17/2010	02/22/2011	2,044.00	1,745.00	299.00
60. BANK OF NEW YORK MELLO	07/18/2011	08/18/2011	1,188.00	1,486.00	-298.00
25. BANK OF NEW YORK MELLO	10/25/2010	08/18/2011	495.00	638.00	-143.00
43. CAMERON INTL CORP COM	10/25/2010	02/22/2011	2,552.00	1,715.00	837.00
74. CAPITAL ONE FINL CORP	05/10/2010	02/22/2011	3,831.00	3,280.00	551.00
57. CARNIVAL CORP PANAMA C	10/25/2010	02/22/2011	2,468.00	2,219.00	249.00
55. CARNIVAL CORP PANAMA C	07/18/2011	08/18/2011	1,641.00	1,910.00	-269.00
15. CHEVRONTXACO CORP COM	10/25/2010	01/21/2011	1,402.00	1,277.00	125.00
37. DARDEN RESTAURANTS INC	10/14/2010	02/22/2011	1,832.00	1,655.00	177.00
20. E M C CORP MASS COM	10/25/2010	02/22/2011	532.00	426.00	106.00
5. EMERSON ELEC CO COM	10/25/2010	02/22/2011	304.00	274.00	30.00
20. EXPRESS SCRIPTS INC CL	10/25/2010	02/22/2011	1,114.00	987.00	127.00
148. EXPRESS SCRIPTS INC C	08/25/2011	10/19/2011	5,966.00	7,139.00	-1,173.00
55. EXXON MOBIL CORP	10/25/2010	02/22/2011	4,669.00	3,632.00	1,037.00
23. EXXON MOBIL CORP	05/10/2010	04/01/2011	1,945.00	1,504.00	441.00
49. FLUOR CORP COM	10/25/2010	01/21/2011	3,482.00	2,384.00	1,098.00
21. FLOWSERVE CORP COM	10/25/2010	02/22/2011	2,710.00	1,891.00	819.00
92. HARTFORD FINANCIAL SVC COM	04/29/2010	02/22/2011	2,776.00	2,721.00	55.00
81. HEWLETT PACKARD COM	01/21/2011	02/22/2011	3,847.00	3,829.00	18.00

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

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

Schedule D-1 (Form 1041) 2011

**SCHEDULE D-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

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

2011

Name of estate or trust: **FLIPPEN, T/F ST. JUDE 59-7906334** Employer identification number: **58-1951769**

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 4. HEWLETT PACKARD COM	01/21/2011	06/14/2011	139.00	189.00	-50.00
35. HOME DEPOT INC COM	10/25/2010	02/22/2011	1,338.00	1,107.00	231.00
23. HOME DEPOT INC COM	07/18/2011	08/25/2011	782.00	823.00	-41.00
61. HUNT J B TRANS SVCS IN	10/25/2010	02/22/2011	2,570.00	2,164.00	406.00
10. INTEL CORP COM	10/25/2010	04/15/2011	196.00	200.00	-4.00
31. INTUIT INC COM	10/14/2010	02/22/2011	1,644.00	1,461.00	183.00
1143. ISHARES TR S&P MIDCA FD	02/22/2011	07/18/2011	110,824.00	111,420.00	-596.00
35. JOHNSON & JOHNSON COM	10/25/2010	01/21/2011	2,196.00	2,242.00	-46.00
10. KOHL'S CORP COM STK	10/25/2010	02/22/2011	527.00	532.00	-5.00
38. KOHL'S CORP COM STK	01/21/2011	02/22/2011	2,004.00	1,954.00	50.00
171. KOHL'S CORP COM STK	08/25/2011	09/09/2011	7,262.00	8,875.00	-1,613.00
45. NUCOR CORP COM	07/18/2011	07/22/2011	1,857.00	1,772.00	85.00
35. NUCOR CORP COM	10/25/2010	07/22/2011	1,444.00	1,342.00	102.00
47. OCCIDENTAL PETE CORP C	10/25/2010	02/22/2011	4,937.00	3,792.00	1,145.00
49. OMNICOM GROUP COM	10/25/2010	01/21/2011	2,231.00	2,023.00	208.00
105. ORACLE CORPORATION	01/21/2011	02/22/2011	3,485.00	3,422.00	63.00
252.174 OPPENHEIMER DEVELO INSTL-Y	10/25/2010	07/18/2011	8,700.00	8,685.00	15.00
55. PNC FINL CORP COM	01/21/2011	02/22/2011	3,470.00	3,329.00	141.00
37. PARKER HANNIFIN CORP C	08/25/2011	10/19/2011	2,864.00	2,858.00	6.00
15. PHILIP MORRIS INTL COM	10/25/2010	02/22/2011	911.00	881.00	30.00
132.141 PIMCO COMMODITY RE STRATEGY-I	02/22/2011	07/18/2011	1,210.00	1,239.00	-29.00
5. PRAXAIR INC COM	10/25/2010	02/22/2011	486.00	465.00	21.00
52. PROCTER & GAMBLE CO CO	11/03/2010	02/22/2011	3,321.00	3,332.00	-11.00
958.582 RIDGEWORTH FD-INTL #RGD1	02/22/2011	04/18/2011	7,007.00	6,145.00	862.00

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

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

Schedule D-1 (Form 1041) 2011

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

Employer identification number

FLIPPEN, T/F ST. JUDE 59-7906334

58-1951769

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

(a) Description of property (Example. 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 125. ABB LTD SPONS ADR	07/08/2008	02/22/2011	2,954.00	3,378.00	-424.00
70. ABBOTT LABS COM	10/26/2007	02/22/2011	3,252.00	3,793.00	-541.00
12. AMAZON COM INC COM	02/09/2010	02/22/2011	2,203.00	1,422.00	781.00
6. AMAZON COM INC COM	02/09/2010	10/19/2011	1,419.00	711.00	708.00
28. AMGEN INC	03/30/2009	02/22/2011	1,454.00	1,402.00	52.00
28. APACHE CORP COM	06/30/2009	02/22/2011	3,346.00	1,461.00	1,885.00
22. APPLE COMPUTER COM	01/08/2008	02/22/2011	7,526.00	3,800.00	3,726.00
223. BANK OF AMERICA CORP	10/28/2009	02/22/2011	3,184.00	3,385.00	-201.00
73. BANK OF NEW YORK MELLO	02/07/2008	02/22/2011	2,273.00	3,354.00	-1,081.00
395. BANK OF NEW YORK MELL	09/01/2009	08/18/2011	7,823.00	12,310.00	-4,487.00
50. BAXTER INTL INC COM	01/19/2010	02/22/2011	2,613.00	3,019.00	-406.00
78. CVS CORP COM	05/22/2007	02/22/2011	2,540.00	2,942.00	-402.00
11. CAPITAL ONE FINL CORP	01/19/2010	02/22/2011	569.00	466.00	103.00
337. CARNIVAL CORP PANAMA	05/07/2010	08/18/2011	10,055.00	12,463.00	-2,408.00
105. CHEVRONTEXACO CORP CO	05/22/2007	01/21/2011	9,815.00	8,649.00	1,166.00
38. CHEVRONTEXACO CORP COM	05/22/2007	02/22/2011	3,824.00	3,130.00	694.00
167. CISCO SYSTEMS COM STK	06/30/2009	02/22/2011	3,107.00	2,684.00	423.00
1009. CISCO SYSTEMS COM ST	08/30/2002	03/18/2011	17,342.00	14,197.00	3,145.00
52. COACH INC COM	09/28/2009	02/22/2011	2,952.00	1,695.00	1,257.00
84. WALT DISNEY CO	05/22/2007	02/22/2011	3,585.00	3,016.00	569.00
105. E M C CORP MASS COM	05/15/2008	02/22/2011	2,795.00	1,850.00	945.00
40. EMERSON ELEC CO COM	05/22/2007	02/22/2011	2,433.00	1,843.00	590.00
53. EXPRESS SCRIPTS INC CL	11/07/2007	02/22/2011	2,952.00	1,566.00	1,386.00
47. EXPRESS SCRIPTS INC CL	10/17/2007	10/19/2011	1,895.00	1,366.00	529.00
62. EXXON MOBIL CORP	08/30/2002	04/01/2011	5,244.00	2,193.00	3,051.00

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

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

Employer identification number

FLIPPEN, T/F ST. JUDE 59-7906334

58-1951769

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 237. EXXON MOBIL CORP	08/30/2002	05/17/2011	18,993.00	8,383.00	10,610.00
50000. FED HOME LN BK 2/11/13	08/18/2009	02/11/2011	50,000.00	51,530.00	-1,530.00
150000. FED HOME LN BK 8/26/14	01/20/2010	08/26/2011	150,000.00	152,473.00	-2,473.00
56. FLUOR CORP COM	11/20/2009	01/21/2011	3,979.00	2,474.00	1,505.00
36. FLUOR CORP COM	11/20/2009	02/22/2011	2,640.00	1,590.00	1,050.00
509.063 FORUM ABSOLUTE STR	10/29/2007	07/18/2011	5,544.00	5,584.00	-40.00
265.241 FORUM ABSOLUTE STR	10/29/2007	08/25/2011	2,915.00	2,910.00	5.00
80. FREEPORT-MCMORAN COPPE CL B COM	10/10/2008	01/21/2011	8,711.00	2,786.00	5,925.00
28. FREEPORT-MCMORAN COPPE CL B COM	10/10/2008	02/22/2011	1,433.00	488.00	945.00
140. GENERAL ELEC CO COM	05/22/2007	02/22/2011	2,915.00	5,254.00	-2,339.00
19. GOLDMAN SACHS GROUP IN	06/26/2008	02/22/2011	3,143.00	3,405.00	-262.00
5. GOOGLE INC CL A COM	05/22/2007	02/22/2011	3,103.00	2,385.00	718.00
538. HEWLETT PACKARD COM	06/30/2009	06/14/2011	18,679.00	23,242.00	-4,563.00
61. HOME DEPOT INC COM	09/30/2008	02/22/2011	2,332.00	1,525.00	807.00
142. INTEL CORP COM	05/22/2007	02/22/2011	3,113.00	3,280.00	-167.00
816. INTEL CORP COM	06/30/2009	04/15/2011	15,988.00	16,961.00	-973.00
113. J P MORGAN CHASE & CO	02/14/2006	02/22/2011	5,307.00	4,487.00	820.00
190. JOHNSON & JOHNSON COM	07/20/2006	01/21/2011	11,920.00	11,700.00	220.00
25. JOHNSON & JOHNSON COM	07/20/2006	02/22/2011	1,514.00	1,540.00	-26.00
184. JOHNSON & JOHNSON COM	06/30/2009	05/13/2011	12,204.00	10,716.00	1,488.00
234. KOHL'S CORP COM STK	02/27/2009	09/09/2011	9,937.00	8,235.00	1,702.00
84. MERCK & CO INC COM	08/14/2007	02/22/2011	2,735.00	4,230.00	-1,495.00
83. MORGAN STANLEY DEAN WI DISCOVER & CO	09/01/2009	02/22/2011	2,497.00	2,321.00	176.00
57. NUCOR CORP COM	08/17/2009	02/22/2011	2,751.00	2,543.00	208.00
285. NUCOR CORP COM	11/20/2009	07/22/2011	11,759.00	11,968.00	-209.00

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

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

Employer identification number

FLIPPEN, T/F ST. JUDE 59-7906334

58-1951769

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 262. OMNICO GROUP COM	12/24/2009	01/21/2011	11,928.00	10,324.00	1,604.00
1. ORACLE CORPORATION CO	06/30/2009	02/22/2011	33.00	22.00	11.00
26. PARKER HANNIFIN CORP C	10/28/2009	02/22/2011	2,349.00	1,394.00	955.00
162. PARKER HANNIFIN CORP	10/28/2009	10/19/2011	12,539.00	8,689.00	3,850.00
52. PEPSICO INC COM	05/22/2007	02/22/2011	3,262.00	3,571.00	-309.00
48. PHILIP MORRIS INTL COM	01/15/2008	02/22/2011	2,916.00	2,617.00	299.00
123.694 PIMCO COMMODITY RE STRATEGY-I	05/12/2010	07/18/2011	1,133.00	977.00	156.00
17. PRAXAIR INC COM	10/10/2008	02/22/2011	1,652.00	1,008.00	644.00
168.687 RIDGEWORTH FD-MIDC #RGD5	04/17/2007	02/22/2011	2,114.00	2,272.00	-158.00
7514.212 RIDGEWORTH FD-MID #RGD5	05/12/2010	07/18/2011	90,321.00	67,199.00	23,122.00
3190.322 RIDGEWORTH FD-INT #RGD1	02/02/2009	04/18/2011	23,321.00	26,744.00	-3,423.00
36. SCHLUMBERGER LTD COM	01/07/2008	02/22/2011	3,416.00	3,454.00	-38.00
687.745 SENTINEL SMALL CO-	05/12/2010	07/18/2011	6,038.00	4,842.00	1,196.00
14. TEVA PHARMACEUTICAL IN	01/19/2010	02/22/2011	721.00	819.00	-98.00
63. TEXAS INSTRS INC COM	07/18/2006	02/22/2011	2,239.00	1,738.00	501.00
34. THERMO ELECTRON CORP	07/24/2008	02/22/2011	1,929.00	2,009.00	-80.00
258. TRAVELERS COS INC/THE	06/30/2009	01/21/2011	14,167.00	10,719.00	3,448.00
5. UNION PACIFIC CORP COM	06/30/2009	01/21/2011	473.00	265.00	208.00
17. UNION PACIFIC CORP COM	06/30/2009	02/22/2011	1,633.00	902.00	731.00
88. UNITED PARCEL SVC INC	06/30/2009	03/04/2011	6,336.00	4,361.00	1,975.00
40. UNITED TECHNOLOGIES CO	06/30/2009	02/22/2011	3,378.00	1,294.00	2,084.00
264. UNITED TECHNOLOGIES C	08/30/2002	08/30/2011	19,439.00	7,955.00	11,484.00
80. VERIZON COMMUNICATIONS	05/22/2007	02/22/2011	2,894.00	3,182.00	-288.00
19. WALMART STORES INC C	03/22/2006	02/22/2011	1,011.00	912.00	99.00
236. WALMART STORES INC	11/07/2007	08/12/2011	11,751.00	11,153.00	598.00

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

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ABERDEEN EQUITY LONG SHORT-I	600.00
FORUM ABSOLUTE STRATEGIES-I	407.00
JANUS PERKINS SMALL CAP VALUE-I	6,458.00
MANNING & NAPIER WORLD OPPTYS-A	12,859.00
PIMCO COMMODITY REALRTN STRATEGY-I	233.00
RIDGEWORTH FD-INTERMEDIATE BD #RGCF	2,531.00
RIDGEWORTH FD-CORE BD #RGCG	5,395.00
SCHRODER US SMALL/MID CAP OPPTY-I	647.00
SENTINEL SMALL CO-I	5,365.00

----- 34,494.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

34,494.00
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990PF, PART VII-B LINE 2B – SECTION 4942a2 EXPLANATION STATEMENT

This question does not apply. The foundation does not have any undistributed income from prior years.



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/11

PAGE 3

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<u>PRINCIPAL PORTFOLIO</u>						
<u>STIF & MONEY MARKET FUNDS</u>						
53,891.7	FEDERATED MONEY MKT OBLIGS TR GOVT OBLIG INSTL CL #5 FFS CUSIP: 609005DF7	53,891.70 1.000 1.86 %	53,891.70 1.00	0.00	5	0.01 % 0.00 %
<u>US GOVERNMENT & AGENCY BONDS</u>						
100,000	FEDERAL HOME LOAN MTG CORP MEDIUM TERM NTS DTD 01/16/04 4.500% DUE 01/15/14 CUSIP: 3134A4UM4	107,997.00 107.997 3.72 %	99,746.09 99.75	8,250.91	4,500	4.17 % 0.56 %
100,000	FEDERAL HOME LOAN MTG CORP GLOBAL NOTES DTD 07/18/03 4.500% DUE 07/15/13 CUSIP: 3134A4T27	106,358.00 106.358 3.66 %	97,109.70 97.11	9,248.30	4,500	4.23 % 0.36 %
TOTAL US GOVERNMENT & AGENCY BONDS		214,355.00	196,855.79	17,499.21	9,000	4.20 %



PORTFOLIO DETAIL
AS OF 12/31/11

FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
50,000	BAXTER INTL INC SR UNSEC NT PUTABLE DTD 08/20/09 4.500% DUE 08/15/19 CUSIP: 071813BA6 MOODY'S RATING: A3	56,622.50 113.245 1.95 %	51,673.50 103.35	4,949.00	2,250	3.97 % 2.58 %
50,000	HEWLETT PACKARD CO GBL SR UNSEC BDS DTD 09/13/10 1.250% DUE 09/13/13 CALLABLE CUSIP: 428236BB8 MOODY'S RATING: A2	49,361.50 98.723 1.70 %	50,114.00 100.23	752.50-	625	1.27 % 2.02 %
50,000	SHELL INTL FIN GLOBAL CO GTD BDS DTD 09/22/09 3.250% DUE 09/22/15 CALLABLE CUSIP: 822582AH5	53,794.00 107.588 1.85 %	51,617.50 103.23	2,176.50	1,625	3.02 % 1.16 %
TOTAL CORPORATE OBLIGATIONS		159,778.00	153,405.00	6,373.00	4,500	2.82 %



PORTFOLIO DETAIL
AS OF 12/31/11

FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
243	APACHE CORP COM CUSIP: 037411105	22,010.94 90.580 0.76 %	13,721.76 56.47	8,289.18	146	0.66 % 0.00 %
404	CAMERON INTL CORP COM CUSIP: 13342B105	19,872.76 49.190 0.68 %	16,991.76 42.06	2,881.00	0	0.00 % 0.00 %
309	CHEVRON CORP COM CUSIP: 166764100	32,877.60 106.400 1.13 %	24,793.95 80.24	8,083.65	1,001	3.04 % 0.00 %
350	NATIONAL OILWELL VARCO INC COM CUSIP: 637071101	23,796.50 67.990 0.82 %	22,911.69 65.46	884.81	168	0.71 % 0.00 %
380	OCCIDENTAL PETE CORP COM CUSIP: 674599105	35,606.00 93.700 1.23 %	28,721.83 75.58	6,884.17	699	1.96 % 0.00 %
406	SCHLUMBERGER LTD COM CUSIP: 806857108	27,733.86 68.310 0.96 %	31,005.11 76.37	3,271.25-	406	1.46 % 0.00 %
743	WILLIAMS COS INC COM CUSIP: 969457100	24,533.86 33.020 0.85 %	17,148.39 23.08	7,385.47	743	3.03 % 0.00 %
TOTAL ENERGY		186,431.52	155,294.49	31,137.03	3,163	1.70 %



PORTFOLIO DETAIL
AS OF 12/31/11

FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
273	FREEMONT-MCMORAN COPPER & GOLD INC COM CUSIP: 35671D857	10,043.67 36.790 0.35 %	6,764.31 24.78	3,279.36	273	2.72 % 0.00 %
175	PRAXAIR INC COM CUSIP: 74005P104	18,707.50 106.900 0.64 %	11,932.88 68.19	6,774.62	350	1.87 % 0.00 %
	TOTAL MATERIALS	28,751.17	18,697.19	10,053.98	623	2.17 %
	INDUSTRIALS					
835	ABB LTD SWITZERLAND SPONS ADR CUSIP: 000375204	15,723.05 18.830 0.54 %	17,322.45 20.75	1,599.40-	562	3.57 % 0.00 %
603	BE AEROSPACE INC COM CUSIP: 073302101	23,342.13 38.710 0.80 %	21,866.69 36.26	1,475.44	0	0.00 % 0.00 %
326	EMERSON ELEC CO COM CUSIP: 291011104	15,188.34 46.590 0.52 %	14,193.96 43.54	994.38	522	3.44 % 0.00 %
155	FLOWERVE CORP COM CUSIP: 34354P105	15,394.60 99.320 0.53 %	13,108.99 84.57	2,285.61	198	1.29 % 0.00 %
285	FLUOR CORP COM NEW CUSIP: 343412102	14,321.25 50.250 0.49 %	13,539.05 47.51	782.20	143	1.00 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL
AS OF 12/31/11

PAGE 7

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,159	GENERAL ELEC CO COM CUSIP: 369604103	20,757.69 17.910 0.72 %	27,291.10 23.55	6,533.41-	788	3.80 % 0.00 %
418	HUNT J B TRANS SVCS INC COM CUSIP: 445658107	18,839.26 45.070 0.65 %	14,683.31 35.13	4,155.95	217	1.15 % 0.00 %
315	PACCAR INC COM CUSIP: 693718108	11,803.05 37.470 0.41 %	15,078.70 47.87	3,275.65-	227	1.92 % 0.00 %
656	QUANTA SVCS INC COM CUSIP: 74762E102	14,130.24 21.540 0.49 %	14,345.55 21.87	215.31-	0	0.00 % 0.00 %
156	UNION PACIFIC CORP COM CUSIP: 907818108	16,526.64 105.940 0.57 %	9,356.96 59.98	7,169.68	374	2.26 % 0.00 %
204	UNITED PARCEL SVC INC CL B COM CUSIP: 911312106	14,930.76 73.190 0.51 %	10,939.53 53.63	3,991.23	424	2.84 % 0.00 %
TOTAL INDUSTRIALS			171,726.29	9,230.72	3,455	1.91 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
CONSUMER DISCRETIONARY						
96	AMAZON INC COM CUSIP: 023135106	16,617.60 173.100 0.57 %	11,375.01 118.49	5,242.59	0	0.00 % 0.00 %
412	COACH INC COM CUSIP: 189754104	25,148.48 61.040 0.87 %	16,069.90 39.00	9,078.58	371	1.48 % 0.00 %
327	DARDEN RESTAURANTS INC COM CUSIP: 237194105	14,904.66 45.580 0.51 %	14,967.16 45.77	62.50-	562	3.77 % 0.00 %
589	HOME DEPOT INC COM CUSIP: 437076102	24,761.56 42.040 0.85 %	14,057.70 23.87	10,703.86	683	2.76 % 0.00 %
910	MACY'S INC COM CUSIP: 55616P104	29,283.80 32.180 1.01 %	23,613.29 25.95	5,670.51	364	1.24 % 0.00 %
737	WALT DISNEY CO COM CUSIP: 254687106	27,637.50 37.500 0.95 %	23,934.78 32.48	3,702.72	442	1.60 % 0.00 %
242	WHIRLPOOL CORP COM CUSIP: 963320106	11,482.90 47.450 0.40 %	19,333.63 79.89	7,850.73-	484	4.21 % 0.00 %
TOTAL CONSUMER DISCRETIONARY		149,836.50	123,351.47	26,485.03	2,907	1.94 %



PORTFOLIO DETAIL
AS OF 12/31/11

FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
CONSUMER STAPLES						
562	CVS CAREMARK CORP COM CUSIP: 126650100	22,918.36 40.780 0.79 %	19,741.34 35.13	3,177.02	365	1.59 % 0.00 %
521	GENERAL MILLS INC COM CUSIP: 370334104	21,053.61 40.410 0.73 %	19,486.68 37.40	1,566.93	636	3.02 % 0.00 %
362	PEPSICO INC COM CUSIP: 713448108	24,018.70 66.350 0.83 %	23,207.25 64.11	811.45	746	3.11 % 0.00 %
483	PHILIP MORRIS INTL COM CUSIP: 718172109	37,905.84 78.480 1.31 %	25,963.76 53.76	11,942.08	1,488	3.93 % 0.00 %
396	PROCTER & GAMBLE CO COM CUSIP: 742718109	26,417.16 66.710 0.91 %	21,976.52 55.50	4,440.64	832	3.15 % 0.00 %
TOTAL CONSUMER STAPLES			110,375.55	21,938.12	4,066	3.07 %



PORTFOLIO DETAIL
AS OF 12/31/11

FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
561	ABBOTT LABS COM CUSIP: 002824100	31,545.03 56.230 1.09 %	28,545.69 50.88	2,999.34	1,077	3.41 % 0.00 %
357	AMGEN INC COM CUSIP: 031162100	22,922.97 64.210 0.79 %	19,217.45 53.83	3,705.52	514	2.24 % 0.00 %
336	BAXTER INTL INC COM CUSIP: 071813109	16,625.28 49.480 0.57 %	18,754.15 55.82	2,128.87-	450	2.71 % 0.00 %
416	EXPRESS SCRIPTS INC COM CUSIP: 302182100	18,591.04 44.690 0.64 %	12,080.74 29.04	6,510.30	0	0.00 % 0.00 %
704	MERCK & CO INC COM NEW CUSIP: 58933Y105	26,540.80 37.700 0.91 %	22,497.02 31.96	4,043.78	1,183	4.46 % 0.00 %
1,370	PFIZER INC COM CUSIP: 717081103	29,646.80 21.640 1.02 %	25,835.42 18.86	3,811.38	1,206	4.07 % 0.00 %
520	TEVA PHARMACEUTICAL INDS LTD SPONS ADR CUSIP: 881624209	20,987.20 40.360 0.72 %	27,552.22 52.99	6,565.02-	408	1.94 % 0.00 %
242	THERMO FISHER SCIENTIFIC INC COM CUSIP: 883556102	10,882.74 44.970 0.37 %	13,059.81 53.97	2,177.07-	0	0.00 % 0.00 %
TOTAL HEALTH CARE		177,741.86	167,542.50	10,199.36	4,838	2.72 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/11

PAGE 11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,950	BANK OF AMERICA CORP COM CUSIP: 060505104	10,842.00 5.560 0.37 %	21,177.08 10.86	10,335.08-	78	0.72 % 0.00 %
570	BB&T CORP COM CUSIP: 054937107	14,346.90 25.170 0.49 %	13,305.92 23.34	1,040.98	365	2.54 % 0.00 %
556	CAPITAL ONE FINL CORP COM CUSIP: 14040H105	23,513.24 42.290 0.81 %	23,009.00 41.38	504.24	111	0.47 % 0.00 %
186	GOLDMAN SACHS GROUP INC COM CUSIP: 38141G104	16,819.98 90.430 0.58 %	26,476.10 142.34	9,656.12-	260	1.55 % 0.00 %
927	HARTFORD FINL SVCS GROUP INC COM CUSIP: 416515104	15,063.75 16.250 0.52 %	23,806.10 25.68	8,742.35-	371	2.46 % 0.00 %
616	INVESCO LTD USD0.2 BERMUDA COM CUSIP: 64918T108	12,375.44 20.090 0.43 %	13,931.81 22.62	1,556.37-	302	2.44 % 0.00 %
846	JP MORGAN CHASE & CO COM CUSIP: 46625H100	28,129.50 33.250 0.97 %	32,088.41 37.93	3,958.91-	846	3.01 % 0.00 %
702	MORGAN STANLEY COM NEW CUSIP: 617446448	10,621.26 15.130 0.37 %	16,066.55 22.89	5,445.29-	140	1.32 % 0.00 %

FINANCIALS



PORTFOLIO DETAIL
AS OF 12/31/11

FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
489	PNC FINL SVCS GROUP INC COM CUSIP: 693475105	28,200.63 57.670 0.97 %	27,399.58 56.03	801.05	685	2.43 % 0.00 %
881	WELLS FARGO & CO COM NEW CUSIP: 949746101	24,280.36 27.560 0.84 %	24,127.51 27.39	152.85	423	1.74 % 0.00 %
TOTAL FINANCIALS		184,193.06	221,388.06	37,195.00-	3,581	1.94 %
INFORMATION TECHNOLOGY						
139	APPLE INC COM CUSIP: 037833100	56,295.00 405.000 1.94 %	28,343.93 203.91	27,951.07	0	0.00 % 0.00 %
563	AUTODESK INC COM CUSIP: 052769106	17,075.79 30.330 0.59 %	15,280.34 27.14	1,795.45	0	0.00 % 0.00 %
987	EMC CORP MASS COM CUSIP: 268648102	21,259.98 21.540 0.73 %	17,850.38 18.09	3,409.60	0	0.00 % 0.00 %
57	GOOGLE INC CL A COM CUSIP: 38259P508	36,816.30 645.900 1.27 %	27,049.63 474.55	9,766.67	0	0.00 % 0.00 %
151	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP: 459200101	27,765.88 183.880 0.96 %	24,632.94 163.13	3,132.94	453	1.63 % 0.00 %
289	INTUIT INC COM CUSIP: 461202103	15,198.51 52.590 0.52 %	13,656.46 47.25	1,542.05	173	1.14 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/11

PAGE 13

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
969	ORACLE CORP COM CUSIP: 68389X105	24,854.85 25.650 0.86 %	21,535.91 22.22	3,318.94	233	0.94 % 0.00 %
412	QUALCOMM CORP COM CUSIP: 747525103	22,536.40 54.700 0.78 %	22,472.19 54.54	64.21	354	1.57 % 0.00 %
352	TERADATA CORP DEL COM CUSIP: 88076W103	17,075.52 48.510 0.59 %	17,694.68 50.27	619.16-	0	0.00 % 0.00 %
672	TEXAS INSTRS INC COM CUSIP: 882508104	19,561.92 29.110 0.67 %	18,299.99 27.23	1,261.93	457	2.34 % 0.00 %
234	VISA INC CL A COM CUSIP: 92826C839	23,758.02 101.530 0.82 %	16,532.01 70.65	7,226.01	206	0.87 % 0.00 %
TOTAL INFORMATION TECHNOLOGY		282,198.17	223,348.46	58,849.71	1,876	0.66 %
<u>TELECOMMUNICATION SERVICES</u>						
652	VERIZON COMMUNICATIONS COM CUSIP: 92343V104	26,158.24 40.120 0.90 %	22,063.20 33.84	4,095.04	1,304	4.99 % 0.00 %
TOTAL EQUITY SECURITIES		1,348,581.20	1,213,787.21	134,793.99	25,813	1.91 %



PORTFOLIO DETAIL
AS OF 12/31/11

FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
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MUTUAL FUNDS

5,367.091	ABERDEEN FDS EQUITY LONG SHORT FD INSTL CL CUSIP: 003020336	59,896.74 11.160 2.06 %	60,252.86 11.23	356.12-	0	0.00 % 0.00 %
8,077.227	FORUM FDS ABSOLUTE STRATEGIES FD INSTL CL CUSIP: 34984T600	89,253.36 11.050 3.07 %	86,637.97 10.73	2,615.39	299	0.34 % 0.00 %
3,399.012	JANUS FDS PERKINS SMALL CAP VALUE FD CL I CUSIP: 47103C183	69,339.84 20.400 2.39 %	79,402.98 23.36	10,063.14-	398	0.57 % 0.00 %
41,927.016	MANNING & NAPIER FDS WORLD OPPTY SER CL A CUSIP: 563821545	277,976.12 6.630 9.58 %	344,097.38 8.21	66,121.26-	10,062	3.62 % 0.00 %
3,785.263	OPPENHEIMER FDS DEVELOPING MKTS INSTL FD CL Y CUSIP: 683974505	109,659.07 28.970 3.78 %	117,917.82 31.15	8,258.75-	2,555	2.33 % 0.00 %
6,707.897	PIMCO FDS COMMODITY REALRETURN STRATEGY INSTL CUSIP: 722005667	43,869.65 6.540 1.51 %	43,851.26 6.54	18.39	13,362	30.46 % 0.00 %
1,711.212	PIMCO FDS FOREIGN BD US\$ HEDGED FD INSTL CL CUSIP: 693390882	18,104.62 10.580 0.62 %	18,000.00 10.52	104.62	501	2.77 % 0.00 %
4,099.788	SCHRODER FDS US SMALL & MIDCAP OPPORTUNITES FD IV CUSIP: 80809R204	46,983.57 11.460 1.62 %	49,784.31 12.14	2,800.74-	0	0.00 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL
AS OF 12/31/11

PAGE 15

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
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7,755.632	SENTINEL FDS SMALL CO FD INSTL CL CUSIP: 81728B825	57,779.46 7.450 1.99 %	49,366.83 6.37	8,412.63	0	0.00 % 0.00 %
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TOTAL MUTUAL FUNDS 772,862.43 849,311.41 76,468.98- 27,178 3.52 %

PROPRIETARY FUNDS

18,846.009	RIDGEWORTH FD-CORE BD I SHS #RGGG CUSIP: 76628T876	209,944.54 11.140 7.23 %	183,820.98 9.75	26,123.56	5,918	2.82 % 0.00 %
11,510.272	RIDGEWORTH FD-INTERMEDIATE BD I SHS #RGCF CUSIP: 76628T702	120,397.45 10.460 4.15 %	115,039.22 9.99	5,358.23	2,820	2.34 % 0.00 %

TOTAL PROPRIETARY FUNDS 330,341.99 298,860.20 31,481.79 8,738 2.65 %

MISCELLANEOUS ASSETS

1	CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP: 997001FA5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING DELL INC ON RCPT OF FINAL PMT CUSIP: 997001HY1	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL
AS OF 12/31/11

PAGE 16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING FEDERAL HOME LOAN MTG CORP ON RCPT OF FINAL PMT CUSIP: 997000NNO	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
TOTAL MISCELLANEOUS ASSETS		0.00	0.00	0.00	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL		2,879,810.32	2,766,111.31	113,699.01	75,234	2.61 %
<u>INCOME PORTFOLIO</u>						
<u>STIF & MONEY MARKET FUNDS</u>						
22,969.69	FEDERATED MONEY MKT OBLIGS TR GOVT OBLIG INSTL CL #5 FFS CUSIP: 609005DF7	22,969.69 1.000 0.79 %	22,969.69 1.00	0.00	2	0.01 % 0.00 %
INCOME PORTFOLIO TOTAL		22,969.69	22,969.69	0.00	2	0.01 %
<u>TOTAL ASSETS</u>		2,902,780.01	2,789,081.00	113,699.01	75,236	2.59 %