ENVELOPE POSTMARK DATE AUG 17 2014

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: ARTHUR E YATES CHARITABLE TRUST 2312000935

A Employer identification number: 58-6350586

Number and street (or P O box number if mail is not delivered to street address): P O BOX 2886

Room/suite:

B Telephone number (see instructions): (251) 690-1024

City or town, state, and ZIP code: MOBILE, AL 36652-2886

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,576,412.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	91.	91.		STMT 1
	4 Dividends and interest from securities	196,379.	199,338.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	65,732.			
	b Gross sales price for all assets on line 6a 1,816,709.				
	7 Capital gain net income (from Part IV, line 2)		65,374.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	262,202.	264,803.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	44,009.	35,207.		8,802.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,278.	1,278.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	5,350.	647.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5		1,070.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	50,637.	38,202.	NONE	8,802.
	25 Contributions, gifts, grants paid	158,044.			158,044.
	26 **Total expenses and disbursements** Add lines 24 and 25	208,681.	38,202.	NONE	166,846.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	53,521.			
	b **Net investment income** (if negative, enter -0-)		226,601.		
	c **Adjusted net income** (if negative, enter -0-)				

SCANNED AUG 20 2014

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	189,581.	454,397.	454,397.
	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 ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule) STMT 6	403,450.	463,532.	479,887.
	b Investments - corporate stock (attach schedule) STMT 7	2,708,327.	2,433,432.	2,758,680.
	c Investments - corporate bonds (attach schedule) STMT 8	1,758,449.	1,763,572.	1,883,448.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	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)	5,059,807.	5,114,933.	5,576,412.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	5,059,807.	5,114,933.	
	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)	5,059,807.	5,114,933.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	5,059,807.	5,114,933.	

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	5,059,807.
2 Enter amount from Part I, line 27a	2	53,521.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,605.
4 Add lines 1, 2, and 3	4	5,114,933.
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	5,114,933.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo., day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,816,833.		1,752,386.	64,447.
b				
c				
d				
e				

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				64,447.
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 65,374.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . 3

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010			
2009			
2008			
2007			
2006			

2 **Total** of line 1, column (d) . . . 2

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

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 . . . 4

5 Multiply line 4 by line 3 . . . 5

6 Enter 1% of net investment income (1% of Part I, line 27b) . . . 6

7 Add lines 5 and 6 . . . 7

8 Enter qualifying distributions from Part XII, line 4 . . . 8

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,532.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	4,532.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	19.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	4,513.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . 6a 4,750.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c NONE		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments. Add lines 6a through 6d	7	4,750.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	237.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ NONE **Refunded** ▶	11	237.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA TN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK TRUST DEPT Telephone no ▶ (251)690-1024

Located at ▶ 11 N. WATER ST., 25TH FLOOR, MOBILE, AL ZIP + 4 ▶ 36602

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________, ________, ________, ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		44,009.	-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	5,609,663.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,609,663.
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	5,609,663.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	84,145.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,525,518.
6	**Minimum investment return.** Enter 5% of line 5	6	276,276.

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	276,276.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,513.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,513.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	271,763.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	271,763.
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	271,763.

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	166,846.
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	166,846.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	166,846.

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				271,763.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20____,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 ▶ $ 166,846.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				166,846.
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				104,917.
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total . . . . ▶ **3a**				158,044.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	91.	
4 Dividends and interest from securities			14	196,379.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	65,732.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				262,202.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 262,202.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Julie S Chmka | 07/23/2014 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST TEMPORARY INVESTMENTS	91.	91.
TOTAL	91.	91.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	196,379.	199,338.
TOTAL	196,379.	199,338.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEE		1,278.	1,278.		
	TOTALS	1,278.	1,278.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL INC TAX PRIOR YEAR	2,390.	
FEDERAL INC TAX EST PAYMENT	2,960.	
FOREIGN TAX - QUAL DIVIDEND		486.
FOREIGN TAX - NON QUAL DIVIDEN		161.
TOTALS	5,350.	647.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MBS INTEREST EXPENSE		1,070.
TOTALS		1,070.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED DETAIL SCHEDULES	403,450.	463,532.	479,887.
TOTALS	403,450.	463,532.	479,887.

ARTHUR E YATES CHARITABLE TRUST 2312000935 58-6350586

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED DETAIL SCHEDULES	2,708,327.	2,433,432.	2,758,680.
TOTALS	2,708,327.	2,433,432.	2,758,680.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED DETAIL SCHEDULES	1,758,449.	1,763,572.	1,883,448.
TOTALS	1,758,449.	1,763,572.	1,883,448.

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

DESCRIPTION	AMOUNT
TIPS INFLATION ADJUSTMENT	1,578.
ACCRETION ADJUSTMENT	26.
ROUNDING	1.
TOTAL	1,605.

STATEMENT 9

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

OFFICER NAME:
REGIONS BANK
ADDRESS:
601 MARKET STREET
CHATTANOOGA, TN 37402
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 44,009.

OFFICER NAME:
JOSEPH DANA
ADDRESS:
5810 MOUNTAIN PASS DRIVE
OOLTEWAH, TN 37363
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 44,009.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	5,476,325.		
FEBRUARY	5,597,942.		
MARCH	5,619,568.		
APRIL	5,749,282.		
MAY	5,738,753.		
JUNE	5,697,272.		
JULY	5,657,243.		
AUGUST	5,531,256.		
SEPTEMBER	5,380,008.		
OCTOBER	5,652,924.		
NOVEMBER	5,638,966.		
DECEMBER	5,576,412.		
TOTAL	67,315,951.		
AVERAGE FMV	5,609,663.		

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

RECIPIENT NAME:
CHICKAMAUGA CITY SCHOOLS
ATTN: MELODY STANSELL
ADDRESS:
402 COVE ROAD
CHICKAMAUGA, GA 30707
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 39,511.

RECIPIENT NAME:
CHRIST CHURCH - EPISCOPAL
TREASURER
ADDRESS:
663 DOUGLAS STREET
CHATTANOOGA, TN 37403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 39,511.

RECIPIENT NAME:
CHURCH OF THE NATIVITY
ATTENTION: TREASURER
ADDRESS:
P.O. BOX 2356
FORT OLGETHORPE, GA 30742
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID .... 39,511.

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

RECIPIENT NAME:
UNIVERSITY OF TN AT KNOXVILLE
ATTN: MR. WOODROW M HENDERSON
ADDRESS:
SUITE 600 ANDY HOLT TOWER
KNOXVILLE, TN 37996-0165
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 39,511.

TOTAL GRANTS PAID: 158,044.

FEDERAL FOOTNOTES

PAGE 1, LINE G, ADDRESS CHANGE (OLD FIDUCIARY ADDRESS):
601 MARKET STREET, 2ND FLOOR
CHATTANOOGA, TN 37402

REGIONS TRUST

REGIONS BANK

Asset Details

Run on 05/28/2014 03:26:16 PM

As of 12/31/2011

Combined Portfolios

Settlement Date Basis

Account: 2312000935 MAIN
AND JOSEPH DANA AS TRUSTEES
OF THE ARTHUR E. YATES
CHARITABLE TRUST UNDER THE
WILL DATED 11-17-1992

Administrator: ROB KELLEY @ 423-752-1598

Investment Officer: DANNY GORK @ 423-755-6015

Investment Authority: Joint with Individual

Investment Objective: BALANCED (50E/50F)

Lot Select Method: HIFO

Sort By: Security Type

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pric D
	Cash										
	CASH									0.00	
	Total For Cash	0.000000									
	Short Term Investments										
	999990484 REGIONS TRUST CASH SWEEP	383,764 720000	1.000	383,764.72	383,764.72	383,765		9.05	77	0.02	01/01/1
	Total For Short Term Investments	383,764.720000		383,764.72	383,764.72	383,765			77		
	U S Government Obligations										
	912828CJ7 UNITED STATES TREASURY 4.75% 05/15/2014	100,000 000000	110.453	102,507.81	102,507.81	110,453	7,945	2.61	4,750	4.30	01/01/1
	Total For U S Government Obligations	100,000.000000		102,507.81	102,507.81	110,453	7,945		4,750		
	Corporate Bonds										
	030955AM0 AMERITECH CAPITAL FUNDING CORP 6 45% 01/15/2018	100,000.000000	115.190	88,692.00	88,692.00	115,190	26,498	2.72	6,450	5.60	12/31/2
	039483AK8 ARCHER DANIELS MIDLAND CO 7.125% 03/01/2013	200,000.000000	107.009	195,173.00	195,173.00	214,018	18,845	5.05	14,250	6.66	01/01/1

	36962GLF9 GENERAL ELECTRIC CAPITAL CORP 6.9% 09/15/2015	100,000.000000	112.955	97,978.00	97,978.00	112,955	14,977	2.66	6,900	6.11	12/31/2
	459200AG6 INTERNATIONAL BUSINESS MACHINES 8.375% 11/01/2019	100,000.000000	141.838	108,989.00	108,989.00	141,838	32,849	3.34	8,375	5.90	12/31/2
	590188JN9 MERRILL LYNCH & CO INC 6.875% 11/15/2018	100,000 000000	96.407	91,294.00	91,294.00	96,407	5,113	2.27	6,875	7.13	12/31/2
	638585AU3 NATIONSBANK CORP 7.8% 09/15/2016	100,000 000000	101 712	101,364.00	101,364.00	101,712	348	2.40	7,800	7 67	12/31/2
	Total For Corporate Bonds	700,000.000000		683,490.00	683,490 00	782,120	98,630		50,650		
	Common Stock										
AFL	001055102 AFLAC INC	910 000000	43.260	47,470.24	47,470.24	39,367	8,104-	0.93	1,201	3 05	12/31/2
T	00206R102 AT&T INC	1,670.000000	30.240	47,110.70	47,110.70	50,501	3,390	1.19	2,939	5.82	12/31/2
ABT	002824100 ABBOTT LABS	910 000000	56.230	42,225 80	42,225.80	51,169	8,944	1.21	1,747	3.41	12/31/2
ADP	053015103 AUTOMATIC DATA PROCESSING INC	1,150 000000	54.010	46,143.19	46,143.19	62,112	15,968	1.46	1,817	2.93	12/31/2
BBT	054937107 BB&T CORP	1,990 000000	25.170	68,424.15	68,424.15	50,088	18,336-	1.18	1,274	2.54	12/31/2
BMY	110122108 BRISTOL MYERS SQUIBB CO	1,730 000000	35.240	48,902.64	48,902.64	60,965	12,063	1.44	2,353	3.86	12/31/2
CBS	124857202 CBS CORP CLASS B	3,070.000000	27.140	79,532.63	79,532.63	83,320	3,787	1.97	1,228	1.47	12/31/2
CAT	149123101 CATERPILLAR INC	650 000000	90.600	46,627.68	46,627.68	58,890	12,262	1.39	1,196	2.03	12/31/2
CVX	166764100 CHEVRON CORP	580 000000	106.400	35,047.59	35,047.59	61,712	26,664	1.46	1,879	3.05	12/31/2
KO	191216100 COCA COLA CO	810 000000	69.970	36,832.37	36,832.37	56,676	19,843	1.34	1,523	2.69	12/31/2
CAG	205887102 CONAGRA FOODS INC	2,110.000000	26.400	50,021.29	50,021.29	55,704	5,683	1.31	2,026	3.64	12/31/2

COP	20825C104 CONOCOPHILLIPS	840.000000	72.870	40,166.14	40,166.14	61,211	21,045	1.44	2,218	3.62	12/31/2
D	25746U109 DOMINION RES INC VA	1,060.000000	53.080	38,918.40	38,918.40	56,265	17,346	1.33	2,088	3.71	12/31/2
DUK.OLD	26441C105 DUKE ENERGY CORPORATION	2,620 000000	22.000	53,126.20	53,126.20	57,640	4,514	1.36	2,620	4.55	12/31/2
EXC	30161N101 EXELON CORP	1,100 000000	43.370	53,851.58	53,851.58	47,707	6,145-	1.12	2,310	4.84	12/31/2
XOM	30231G102 EXXON MOBIL CORP	760 000000	84.760	45,388.32	45,388 32	64,418	19,029	1.52	1,429	2.22	12/31/2
AJG	363576109 GALLAGHER ARTHUR J & CO	1,790.000000	33.440	47,792.86	47,792.86	59,858	12,065	1.41	2,363	3 95	12/31/2
GE	369604103 GENERAL ELECTRIC CO	2,880 000000	17.910	77,731.03	77,731.03	51,581	26,150-	1.22	1,958	3.80	12/31/2
GPC	372460105 GENUINE PARTS CO	1,085 000000	61.200	47,730.75	47,730.75	66,402	18,671	1.57	1,953	2.94	12/31/2
ITW	452308109 ILLINOIS TOOL WORKS INC	1,000 000000	46.710	46,642.80	46,642.80	46,710	67	1 10	1,440	3.08	12/31/2
INTC	458140100 INTEL CORP	2,490 000000	24.250	52,071.70	52,071.70	60,383	8,311	1.42	2,092	3.46	12/31/2
JPM	46625H100 J P MORGAN CHASE & CO	1,150.000000	33.250	42,465.70	42,465.70	38,238	4,228-	0.90	1,150	3.01	12/31/2
JNJ	478160104 JOHNSON & JOHNSON	760.000000	65.580	50,830.77	50,830.77	49,841	990-	1.18	1,733	3.48	12/31/2
KMB	494368103 KIMBERLY CLARK CORP	700.000000	73.560	47,950.45	47,950.45	51,492	3,542	1.21	1,960	3.81	12/31/2
LEG	524660107 LEGGETT & PLATT INC	2,170 000000	23.040	47,035.83	47,035.83	49,997	2,961	1.18	2,430	4.86	12/31/2
MAT	577081102 MATTEL INC	2,140 000000	27.760	31,851.54	31,851.54	59,406	27,555	1.40	1,969	3.31	12/31/2
MCD	580135101 MCDONALDS CORP	620.000000	100.330	20,616.65	20,616.65	62,205	41,588	1.47	1,736	2.79	12/31/2
MWV	583334107 MEADWESTVACO CORPORATION	1,950.000000	29.950	46,645.36	46,645.36	58,403	11,757	1.38	1,950	3.34	12/31/2
MRK	58933Y105 MERCK & CO INC. NEW	1,270.000000	37.700	46,394.53	46,394.53	47,879	1,484	1.13	2,134	4.46	12/31/2

MSFT	594918104 MICROSOFT CORP	1,850 000000	25.960	46,605.62	46,605.62	48,026	1,420	1.13	1,480	3.08	12/31/2
NEE	65339F101 NEXTERA ENERGY, INC.	860 000000	60.880	46,392.96	46,392.96	52,357	5,964	1.23	1,892	3.61	12/31/2
NSC	655844108 NORFOLK SOUTHERN CORP	790 000000	72.860	28,564.03	28,564.03	57,559	28,995	1.36	1,359	2.36	12/31/2
NUE	670346105 NUCOR CORP	1,190.000000	39.570	49,052.08	49,052.08	47,088	1,964-	1.11	1,737	3.69	12/31/2
OXY	674599105 OCCIDENTAL PETE CORP	600.000000	93.700	24,376.30	24,376 30	56,220	31,844	1.33	1,104	1.96	12/31/2
PAYX	704326107 PAYCHEX INC	1,800 000000	30.110	54,590.50	54,590.50	54,198	393-	1.28	2,304	4.25	12/31/2
PM	718172109 PHILIP MORRIS INTERNATIONAL INC	840 000000	78.480	36,409.27	36,409.27	65,923	29,514	1.55	2,587	3.92	12/31/2
PX	74005P104 PRAXAIR INC	520 000000	106.900	24,866.60	24,866.60	55,588	30,721	1.31	1,040	1 87	12/31/2
PRU	744320102 PRUDENTIAL FINANCIAL INC	850 000000	50.120	51,957.62	51,957.62	42,602	9,356-	1.00	1,233	2.89	12/31/2
SO	842587107 SOUTHERN CO	1,250.000000	46.290	40,696.49	40,696.49	57,863	17,166	1.36	2,363	4.08	12/31/2
SE	847560109 SPECTRA ENERGY CORP	2,150.000000	30.750	55,631 59	55,631.59	66,113	10,481	1.56	2,408	3.64	12/31/2
MMM	88579Y101 3M CO	540 000000	81.730	39,089.86	39,089 86	44,134	5,044	1.04	1,188	2.69	12/31/2
TRV	89417E109 TRAVELERS COMPANIES, INC.	900 000000	59.170	47,032.56	47,032.56	53,253	6,220	1.26	1,476	2.77	12/31/2
USB	902973304 US BANCORP DEL	2,040 000000	27.050	59,048.86	59,048.86	55,182	3,867-	1.30	1,020	1.85	12/31/2
VZ	92343V104 VERIZON COMMUNICATIONS	1,510 000000	40.120	47,465.84	47,465.84	60,581	13,115	1.43	3,020	4.99	12/31/2
WM	94106L109 WASTE MANAGEMENT INC	1,360.000000	32.710	40,325.26	40,325.26	44,486	4,160	1.05	1,850	4.16	12/31/2
	Total For Common Stock	61,015.000000		2,077,654.33	2,077,654.33	2,481,309	403,654		82,775		

Mutual Funds - Fixed Income

VBSSX	921937850 VANGUARD S/T BOND INDEX-SIG	19,324 280000	10.610	201,867.96	201,867.96	205,031	3,163	4.84	3,981	1.94	12/31/2
	Total For Mutual Funds - Fixed Income	19,324.280000		201,867.96	201,867 96	205,031	3,163		3,981		
	Mutual Funds - International										
MRSIX	552983470 MFS RESH INTL FD CL I	20,201 804000	13.730	355,777.56	355,777.56	277,371	78,407-	6.54	5,980	2.16	12/31/2
	Total For Mutual Funds - International	20,201.804000		355,777.56	355,777.56	277,371	78,407-		5,980		
	Total Portfolio			3,805,062.38	3,805,062.38	4,240,048	434,985	100 00	148,212	3.50	
		SUB A/C			1,309,870.77	1,336,364					
					5,114,933.15	5,576,412					

REGIONS
TRUST

REGIONS BANK

Asset Details

Run on 05/28/2014 03:25:48 PM

As of 12/31/2011

Combined Portfolios
Settlement Date Basis

Account: 2312003228 Sub
AND JOSEPH DANA AS TRUSTEES
OF THE ARTHUR E. YATES
CHARITABLE
TRUST UNDER THE WILL DATED
11-17-1992 -AGG BOP

Administrator: ROB KELLEY @ 423-752-1598

Investment Officer: DANNY GORK @ 423-755-6015

Investment Authority: Joint with Individual
Investment Objective: ALL FIXED INCOME (100%F)
Lot Select Method: HIFO
Sort By: Security Type

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricin Dat
	Cash										
	CASH									0.00	
	Total For Cash	0.000000									
	Short Term Investments										
	999990484 REGIONS TRUST CASH SWEEP	70,631 970000	1.000	70,631.97	70,631.97	70,632		5.29	14	0.02	01/01/190
	Total For Short Term Investments	70,631.970000		70,631.97	70,631.97	70,632			14		
	U S Government Obligations										
	17313YAJ0 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012	37,000.000000	101.857	37,818.54	37,818.54	37,687	131-	2.82	833	2.21	01/01/190
	24424DAA7 JOHN DEERE CAPITAL CORP INSD: FDIC DTD 12/19/08 2.875% 06/19/2012	37,000.000000	101.297	37,811.77	37,811.77	37,480	332-	2.80	1,064	2.84	01/01/190
	31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	22,000 000000	116.532	24,102.67	24,102.67	25,637	1,534	1.92	1,100	4.29	12/31/201
	880591DT6 TENNESSEE VALLEY	36,000 000000	102.580	39,680.14	39,680.14	36,929	2,751-	2.76	2,444	6.62	01/01/190

AUTHORITY SER A PUTABLE 6.79% 05/23/2012										
912810EQ7 UNITED STATES TREASURY 6.25% 08/15/2023	27,000 000000	143.125	33,092.41	33,092.41	38,644	5,551	2.89	1,688	4.37	12/31/201
912828NE6 UNITED STATES TREASURY N/B DTD 06/01/10 .75% 05/31/2012	88,000 000000	100.289	88,371.26	88,371.26	88,254	117-	6.60	660	0.75	01/01/190
912828NU0 UNITED STATES TREASURY N/B DTD 08/16/2010 .75% 08/15/2013	25,000 000000	100.832	25,003.75	25,003.75	25,208	204	1.89	188	0.74	01/01/190
912828PC8 UNITED STATES TREASURY N/B DTD 11/15/2010 2.625% 11/15/2020	35,000.000000	107.656	33,929.14	33,929.14	37,680	3,750	2.82	919	2.44	12/31/201
912828QV5 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 .625% 07/15/2021 OFV 39,000	39,182.130000	106.977	41,214.82	41,214.82	41,916	701	3.14	245	0.58	12/31/201
Total For U S Government Obligations	346,182.130000		361,024.50	361,024.50	369,434	8,410		9,139		
Mortgage Backed Securities										
3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 OFV 26,000	21,520 750000	105.622	22,610.25	22,610.25	22,731	120	1.70	861	3.79	12/31/201
3138EGNK6 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041 OFV 13,000	12,358 640000	107.061	13,146.51	13,146.51	13,231	85	0.99	556	4.20	12/31/201

31402C4H2 FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034 OFV 325,000	61,698 890000	109.316	67,502.44	67,502.44	67,447	56-	5.05	3,393	5.03	12/31/201
31402RFV6 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 OFV 66,000	21,561 740000	108.144	23,256.35	23,256.35	23,318	61	1.74	1,078	4.62	12/31/201
31407JDQ2 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 OFV 156,000	50,714 160000	111.086	52,909.13	52,909.13	56,336	3,427	4.22	3,043	5 40	12/31/201
31410FSJ5 FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6% 12/01/2036 OFV 179,000	41,740 060000	110.316	46,246.67	46,246.67	46,046	201-	3.45	2,504	5.44	12/31/201
31412QCL1 FEDERAL NATIONAL MORTGAGE ASSN POOL #931675 DTD 07/01/2009 5.5% 01/01/2018 OFV 49,000	22,218.930000	108.634	24,190.87	24,190.87	24,137	54-	1.81	1,222	5 06	12/31/201
31414DZQ2 FEDERAL NATIONAL MORTGAGE ASSN POOL #963451 5% 06/01/2023 OFV 46,000	17,822 360000	107.634	18,298.56	18,298.56	19,183	884	1.44	891	4.65	12/31/201
31415P3Z9 FEDERAL NATIONAL MORTGAGE ASSN POOL #985616 DTD 06/01/08 5.5% 04/01/2034 OFV 82,000	19,919.760000	109.316	20,411.53	20,411.53	21,775	1,364	1.63	1,096	5.03	12/31/201
31416BTW8 FEDERAL	8,795 340000	108.582	9,158.15	9,158.15	9,550	392	0.71	484	5.07	12/31/201

NATIONAL MORTGAGE ASSN POOL #995265 DTD 12/01/08 5.5% 01/01/2024 OFV 29,000										
31418MLS9 FEDERAL NATIONAL MORTGAGE ASSN POOL #AD0336 DTD 10/01/2009 5% 02/01/2024 OFV 51,000	23,496 430000	107.978	25,398.18	25,398.18	25,371	27-	1.90	1,175	4.63	12/31/201
31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025 OFV 28,000	20,965.030000	104.667	21,751.22	21,751.22	21,943	192	1.64	734	3.34	12/31/201
Total For Mortgage Backed Securities	322,812.090000		344,879.86	344,879.86	351,069	6,189		17,037		

Corporate Bonds

001055AC6 AFLAC INC DTD 5/21/09 8.5% 05/15/2019	10,000 000000	122.555	12,393.50	12,393.50	12,256	138-	0.92	850	6.94	12/31/201
00206RAM4 AT&T INC DTD 05/13/08 5.6% 05/15/2018	11,000.000000	116.195	11,573.83	11,573.83	12,781	1,208	0.96	616	4.82	12/31/201
0258M0DA4 AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2.75% 09/15/2015	13,000 000000	100.530	13,263.37	13,263.37	13,069	194-	0 98	358	2.74	12/31/201
03523TBA5 ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	12,000 000000	105 514	12,133.38	12,133.38	12,662	528	0 95	345	2 72	12/31/201
06739GBB4 BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	12,000.000000	100.427	12,241.36	12,241.36	12,051	190-	0.90	468	3.88	12/31/201

126408GN7 CSX CORP DTD 3/27/08 6.25% 04/01/2015	11,000 000000	114.261	12,457.53	12,457.53	12,569	111	0 94	688	5.47	12/31/201
126650BR0 CVS/CAREMARK CORPORATION DTD 9/11/09 6.125% 09/15/2039	10,000.000000	121.688	10,199.88	10,199.88	12,169	1,969	0.91	613	5.03	12/31/201
12673PAC9 CA INC DTD 11/13/09 5.375% 12/01/2019	12,000.000000	109.077	12,470.80	12,470.80	13,089	618	0.98	645	4.93	12/31/201
149123BQ3 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	9,000.000000	133.130	10,495.09	10,495 09	11,982	1,487	0.90	711	5.93	12/31/201
172967FE6 CITIGROUP INC DTD 06/15/2010 6% 12/13/2013	11,000 000000	103.476	12,006.42	12,006.42	11,382	624-	0.85	660	5.80	01/01/190
20030NAZ4 COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	11,000 000000	116.009	11,501.48	11,501.48	12,761	1,260	0.95	627	4 91	12/31/201
22546QAA5 CREDIT SUISSE NEW YORK DTD 5/4/09 5.5% 05/01/2014	23,000 000000	103.942	24,783.54	24,783.54	23,907	877-	1.79	1,265	5.29	01/01/190
25459HAN5 DIRECTV HOLDGS/FING DTD 03/11/2010 3.55% 03/15/2015	12,000.000000	104.087	12,510.10	12,510.10	12,490	20-	0.93	426	3.41	12/31/201
26441CAG0 DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	13,000.000000	100.284	13,009.55	13,009.55	13,037	27	0.98	280	2.14	12/31/201
369622SM8 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	12,000.000000	106.895	12,270.30	12,270.30	12,827	557	0.96	636	4.96	12/31/201
36962G3P7 GENERAL ELECTRIC CAPITAL CORP DTD 01/14/08 5.875% 01/14/2038	12,000.000000	105.959	12,375.23	12,375.23	12,715	340	0.95	705	5.54	12/31/201
38141EA25	10,000.000000	110.441	11,203.58	11,203.58	11,044	159-	0.83	750	6.79	12/31/201

GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019										
38141EA33 GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	12,000.000000	104.150	12,667.51	12,667.51	12,498	170-	0.93	720	5.76	01/01/190
42809HAB3 HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	10,000.000000	128.366	12,240.68	12,240.68	12,837	596	0.96	813	6.33	12/31/201
428236BE2 HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	13,000 000000	97.654	13,024.01	13,024.01	12,695	329-	0.95	286	2.25	12/31/201
458140AJ9 INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	12,000 000000	105 343	11,954.29	11,954.29	12,641	687	0.95	396	3.13	12/31/201
46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	11,000.000000	113.264	11,465.51	11,465.51	12,459	994	0.93	693	5.56	12/31/201
50075NBB9 MONDELEZ INTERNATIONAL DTD 02/08/2010 4.125% 02/09/2016	12,000.000000	108.573	12,333.57	12,333.57	13,029	695	0.97	495	3.80	12/31/201
59018YN64 MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	11,000.000000	98.594	11,469.51	11,469.51	10,845	624-	0.81	756	6.97	12/31/201
59022CAJ2 MERRILL LYNCH & CO 6.11% 01/29/2037	14,000.000000	77.094	13,374.77	13,374.77	10,793	2,582-	0.81	855	7 93	12/31/201
61747YCJ2 MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	12,000.000000	92.608	12,146.76	12,146.76	11,113	1,034-	0.83	675	6.07	12/31/201
61747YCK9 MORGAN STANLEY DTD 11/20/2009 4.2% 11/20/2014	12,000 000000	96.444	12,548.32	12,548.32	11,573	975-	0.87	504	4.35	12/31/201
68323AAE4 ONTARIO (PROVINCE OF)	25,000.000000	101.047	25,101.78	25,101.78	25,262	160	1.89	344	1.36	01/01/190

DTD 01/27/2011 1.375% 01/27/2014										
68389XAC9 ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	11,000.000000	121.348	11,984 76	11,984.76	13,348	1,364	1.00	633	4.74	12/31/201
71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	23,000.000000	107.012	23,992.58	23,992.58	24,613	620	1.84	1,323	5.37	12/31/201
717081DB6 PFIZER INC DTD 3/24/09 6.2% 03/15/2019	10,000 000000	123.391	11,414.76	11,414.76	12,339	924	0.92	620	5.02	12/31/201
74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	12,000 000000	100.555	11,970.96	11,970.96	12,067	96	0.90	540	4.48	12/31/201
867914BE2 SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	12,000 000000	100.516	12,007.47	12,007.47	12,062	54	0.90	420	3.48	12/31/201
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	10,000.000000	123.306	12,025.14	12,025.14	12,331	305	0.92	775	6.29	12/31/201
87612EAP1 TARGET CORP CALLABLE 5.375% 05/01/2017	11,000.000000	117.528	11,726.51	11,726.51	12,928	1,202	0.97	591	4.57	12/31/201
87938WAP8 TELEFONICA EMISIONES SAU DTD 02/16/2011 5.462% 02/16/2021	13,000 000000	95.427	13,359.88	13,359.88	12,406	954-	0.93	710	5.72	12/31/201
88166HAA5 TEVA PHARMA FIN IV LLC DTD 11/10/2011 1.7% 11/10/2014	13,000 000000	100.773	13,005.46	13,005.46	13,100	95	0.98	221	1.69	12/31/201
88732JAL2 TIME WARNER CABLE 6.75% 07/01/2018	11,000 000000	118.771	12,354.23	12,354.23	13,065	711	0.98	743	5.68	12/31/201
89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4%	12,000.000000	103.060	11,969.76	11,969.76	12,367	397	0.92	408	3.30	12/31/201

09/15/2021										
92343VAW4 VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	11,000 000000	123 987	11,126.19	11,126.19	13,639	2,512	1.02	660	4.84	12/31/201
929903DT6 WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	11,000.000000	112.983	11,181.09	11,181.09	12,428	1,247	0.93	633	5 09	12/31/201
Total For Corporate Bonds	508,000.000000		533,334.44	533,334.44	545,228	11,894		25,453		
Total Portfolio			1,309,870.77	1,309,870.77	1,336,364	26,493	100.00	51,643	3 86	

SEE MAIN