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 ANGELO S FESTORAZZI/ITEM 7 TUW MARG.
1255000250

A Employer identification number
63-6086678

Number and street (or P O. box number if mail is not delivered to street address) | Room/suite
C/O REGIONS BANK, P.O. BOX 11647

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

City or town, state, and ZIP code
BIRMINGHAM, AL 35202-1647

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)* ▶ $ 2,507,331.

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)
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	10.	10.		STMT 1
4	Dividends and interest from securities	61,824.	61,824.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	143,059.			
b	Gross sales price for all assets on line 6a 1,584,221.				
7	Capital gain net income (from Part IV, line 2)		143,059.		
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)	865.			STMT 3
12	**Total.** Add lines 1 through 11	205,758.	204,893.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	26,218.	20,974.		5,244.
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 4	800.	800.	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	2,243.	1,143.		
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)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	29,261.	22,917.	NONE	5,244.
25	Contributions, gifts, grants paid	119,000.			119,000.
26	**Total expenses and disbursements** Add lines 24 and 25	148,261.	22,917.	NONE	124,244.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	57,497.			
b	**Net investment income** (if negative, enter -0-)		181,976.		
c	**Adjusted net income** (if negative, enter -0-)				

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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	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	29,338.	31,122.	31,122.
	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	184,887.	152,507.	153,406.
	b Investments - corporate stock (attach schedule) STMT 7	948,872.	993,812.	1,084,556.
	c Investments - corporate bonds (attach schedule) STMT 8	505,377.	551,375.	570,368.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 9	629,243.	626,706.	667,879.
	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)	2,297,717.	2,355,522.	2,507,331.
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	2,297,717.	2,355,522.	
	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)	2,297,717.	2,355,522.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,297,717.	2,355,522.	

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	2,297,717.
2 Enter amount from Part I, line 27a	2	57,497.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	308.
4 Add lines 1, 2, and 3	4	2,355,522.
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	2,355,522.

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	1,574,323.		1,441,162.	133,161.
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				133,161.
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** 143,059.

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	118,635.	2,466,921.	0.048090
2009	106,527.	2,251,452.	0.047315
2008	106,100.	2,602,926.	0.040762
2007			
2006			

		Line	Amount
2	**Total** of line 1, column (d)	2	0.136167
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	0.045389
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,627,563.
5	Multiply line 4 by line 3	5	119,262.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,820.
7	Add lines 5 and 6	7	121,082.
8	Enter qualifying distributions from Part XII, line 4	8	124,244.

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,820.
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	1,820.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,820.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 360.		
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	360.
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	1,460.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11	

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)? *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*	1b		X
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) ▶ AL			
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)*

		Line	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 ▶ SEE STATEMENT 11 Telephone no. ▶

Located at ▶ ZIP + 4 ▶

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

		Line	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

		Line	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? *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?	**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 12		26,218.	-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

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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	2,667,577.
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	2,667,577.
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	2,667,577.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,014.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,627,563.
6	**Minimum investment return.** Enter 5% of line 5	6	131,378.

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	131,378.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,820.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,820.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	129,558.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	129,558.
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	129,558.

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	124,244.
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	124,244.
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	1,820.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	122,424.

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				129,558.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			32,044.	
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. ▶ $ 124,244.				
a Applied to 2010, but not more than line 2a			32,044.	
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				92,200.
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				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				37,358.
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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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 14				
Total . . . . . . ▶ **3a**				119,000.
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	10.	
4 Dividends and interest from securities			14	61,824.	
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	143,059.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b FEDERAL TAX REFUND			14	865.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				205,758.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 205,758.

(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 | 04/27/2012 | 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
OTHER INTEREST	10.	10.
TOTAL	10.	10.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	8,688.	8,688.
DOMESTIC DIVIDENDS	22,918.	22,918.
CORPORATE INTEREST	25,343.	25,343.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	2,553.	2,553.
OID INCOME ON USGI	1,324.	1,324.
US GOVERNMENT INTEREST REPORTED AS QUALI	6.	6.
NONQUALIFIED DOMESTIC DIVIDENDS	992.	992.
TOTAL	61,824.	61,824.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX REFUND		865.
	TOTALS	865.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.	800.		
TOTALS	800.	800.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	52.	52.
FEDERAL TAX PAYMENT - PRIOR YE	1,100.	
FOREIGN TAXES ON QUALIFIED FOR	1,091.	1,091.
TOTALS	2,243.	1,143.

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U S TREASURY SECURITIES	152,507.	153,406.
TOTALS	152,507.	153,406.

ANGELO S FESTORAZZI/ITEM 7 TUW MARG. 63-6086678

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE SECURITIES	993,812.	1,084,556.
TOTALS	993,812.	1,084,556.

ANGELO S FESTORAZZI/ITEM 7 TUW MARG. 63-6086678

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	551,375.	570,368.
TOTALS	551,375.	570,368.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS	C	626,706.	667,879.
TOTALS		626,706.	667,879.

REGIONS TRUST

REGIONS BANK

Chronological Statement

Run on 04/27/2012 01:20:13 PM

Start Date 12/31/2011

End Date 12/31/2011

Account: **1255000250**
AS TTEE OF THE ANGELO SYLVESTRO FESTORAZZI SCHOLARSHIP TRUST FUND UNDER ITEM 7 OF THE WILL OF MARGUERITE

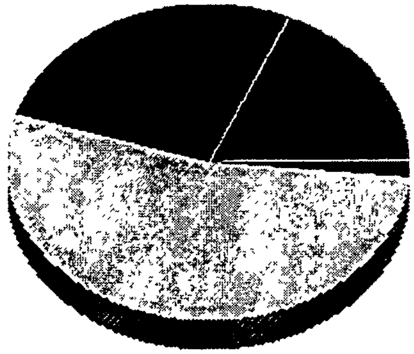
Administrator: ANN-MARIE NICCOLAI @ 251-438-8077

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	31,121.73	31,121.73	6.22	1.24
EQUITIES	1,189,997.28	1,323,567.67	23,583.36	52.77
FIXED	703,881.85	723,774.19	29,353.91	28.89
INTERNATIONAL	430,520.90	428,867.47	7,648.25	17.10
TOTAL PORTFOLIO	2,355,521.76	2,507,331.06	60,591.74	100.00

Market Value

$31,121.73	**1.24%**	**CASH AND EQUIVALENTS**
$1,323,567.67	**52.77%**	**EQUITIES**
$723,774.19	**28.89%**	**FIXED**
$428,867.47	**17.10%**	**INTERNATIONAL**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			0.00	0.00		0.00
	REGIONS TRUST CASH SWEEP	31,121.730	1.000	31,121.73	31,121.73	6.22	1.24
	TOTAL FOR CASH AND EQUIVALENTS			31,121.73	31,121.73	6.22	1.24
	EQUITIES						
AGN	ALLERGAN INC	270.000	87.740	11,035.54	23,689.80	54.00	0.94
AXP	AMERICAN EXPRESS CO	435.000	47.170	23,744.69	20,518.95	313.20	0.82
APA	APACHE CORPORATION	210.000	90.580	22,001.48	19,021.80	126.00	0.76
ARTVX	ARTISAN FDS INC SMALL CAP VALUE FD-INV	4,180.830	14.920	48,809.01	62,377.98	25.08	2.49
ARTQX	ARTISAN FDS INC MID CAP VALUE FD INV SHS	3,185.774	19.700	48,350.71	62,759.75	407.78	2.50
ADSK	AUTO DESK INC	490.000	30.330	13,522.09	14,861.70		0.59
BLK	BLACKROCK INC	115.000	178.240	21,969.99	20,497.60	632.50	0.82
BRCM	BROADCOM CORP CL A	590.000	29.360	21,318.29	17,322.40	212.40	0.69
BUFSX	BUFFALO SMALL CAP FUND	2,740.483	24.930	52,867.98	68,320.24		2.72
CVS	CVS/CAREMARK CORPORATION	565.000	40.780	20,400.51	23,040.70	367.25	0.92
CAT	CATERPILLAR INC	255.000	90.600	15,056.79	23,103.00	469.20	0.92
CVX	CHEVRON CORP	215.000	106.400	10,337.20	22,876.00	696.60	0.91

CSCO	CISCO SYSTEMS INC	1,305.000	18.080	26,075.81	23,594.40	313.20	0.94
EMC	E M C CORP MASS	1,055.000	21.540	13,590.65	22,724.70		0.91
EMR	EMERSON ELECTRIC CO	485.000	46.590	26,995.67	22,596.15	776.00	0.90
XOM	EXXON MOBIL CORP	300.000	84.760	21,596.20	25,428.00	564.00	1.01
GE	GENERAL ELECTRIC CO	1,385.000	17.910	23,461.97	24,805.35	941.80	0.99
GS	GOLDMAN SACHS GROUP INC	185.000	90.430	28,071.37	16,729.55	259.00	0.67
GOOG	GOOGLE INC CL A	42.000	645.900	25,474.76	27,127.80		1.08
HAL	HALLIBURTON CO	455.000	34.510	7,970.78	15,702.05	163.80	0.63
HAS	HASBRO INC	585.000	31.890	20,914.55	18,655.65	702.00	0.74
PNMFX	HIGH MARK GENEVA MID CAP GROWTH FD CL FID	3,027.768	22.310	69,864.80	67,549.50		2.69
INTC	INTEL CORP	955.000	24.250	19,487.00	23,158.75	802.20	0.92
JPM	J P MORGAN CHASE & CO	605.000	33.250	22,301.15	20,116.25	605.00	0.80
JNJ	JOHNSON & JOHNSON	335.000	65.580	19,214.40	21,969.30	763.80	0.88
JNPR	JUNIPER NETWORKS INC	565.000	20.410	14,640.91	11,531.65		0.46
LH	LABORATORY CORP AMER HLDGS COM NEW	270.000	85.970	21,317.66	23,211.90		0.93
MAT	MATTEL INC	815.000	27.760	19,940.31	22,624.40	749.80	0.90
MHP	MCGRAW HILL INC	500.000	44.970	17,248.35	22,485.00	500.00	0.90
MRK	MERCK & CO. INC. NEW	680.000	37.700	23,357.10	25,636.00	1,142.40	1.02
MON	MONSANTO CO NEW	335.000	70.070	20,929.59	23,473.45	402.00	0.94
NEE	NEXTERA ENERGY, INC.	380.000	60.880	20,364.62	23,134.40	836.00	0.92
NSC	NORFOLK SOUTHERN CORP	295.000	72.860	16,820.29	21,493.70	507.40	0.86
OXY	OCCIDENTAL PETE CORP	223.000	93.700	20,961.53	20,895.10	410.32	0.83
ORCL	ORACLE CORPORATION	840.000	25.650	18,904.68	21,546.00	201.60	0.86
PEP	PEPSICO INC	316.000	66.350	16,419.50	20,966.60	650.96	0.84
PM	PHILIP MORRIS INTERNATIONAL INC	325.000	78.480	13,135.06	25,506.00	1,001.00	1.02
PX	PRAXAIR INC	225.000	106.900	21,140.10	24,052.50	450.00	0.96
PG	PROCTER & GAMBLE CO	325.000	66.710	17,811.68	21,680.75	682.50	0.86
PRU	PRUDENTIAL FINANCIAL INC	440.000	50.120	32,878.85	22,052.80	638.00	0.88
QCOM	QUALCOMM INC	442.000	54.700	15,996.09	24,177.40	380.12	0.96
SLB	SCHLUMBERGER LTD	260.000	68.310	14,081.26	17,760.60	260.00	0.71
SPLS	STAPLES INC	1,070.000	13 890	25,855.16	14,862.30	428.00	0.59
STT	STATE STREET CORP	635.000	40.310	25,092.37	25,596.85	457.20	1.02
SYK	STRYKER CORP	467.000	49.710	20,525.66	23,214.57	396.95	0.93
TXN	TEXAS INSTRS INC	830.000	29.110	26,926.55	24,161.30	564.40	0.96
TMO	THERMO FISHER SCIENTIFIC, INC.	410.000	44.970	18,822.46	18,437.70		0.74
MMM	3M CO	275.000	81.730	21,443.75	22,475.75	605.00	0.90
TRV	TRAVELERS COMPANIES, INC.	345.000	59.170	13,556.45	20,413.65	565.80	0.81
UTX	UNITED TECHNOLOGIES CORP	310.000	73.090	17,071.72	22,657.90	595.20	0.90
VZ	VERIZON COMMUNICATIONS	585.000	40.120	18,028.56	23,470.20	1,170.00	0.94
V	VISA INC - CLASS A SHRS	265.000	101.530	21,728.25	26,905.45	233.20	1.07
WAG	WALGREEN CO	623.000	33.060	20,565.38	20,596.38	560.70	0.82
	TOTAL FOR EQUITIES			1,189,997.28	1,323,567.67	23,583.36	52.77
	FIXED						
	AFLAC INC DTD 5/21/09 8.5% 05/15/2019	5,000.000	122.555	6,139.91	6,127.75	425.00	0.24
	AT&T INC DTD 05/13/08 5.6% 05/15/2018	6,000.000	116.195	6,106.02	6,971.70	336.00	0.28
	AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2.75% 09/15/2015	7,000.000	100.530	7,135.22	7,037.10	192.50	0.28
	ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	7,000.000	105.514	7,034.92	7,385.98	201.25	0.29
	BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	7,000.000	100.427	7,136.37	7,029.89	273.00	0.28
	CSX CORP DTD 3/27/08 6.25% 04/01/2015	6,000.000	114.261	6,655.76	6,855.66	375.00	0.27
	CVS/CAREMARK CORPORATION DTD 9/11/09 6.125% 09/15/2039	6,000.000	121.688	6,131.10	7,301.28	367.50	0.29
	CA INC DTD 11/13/09 5.375% 12/01/2019	6,000.000	109.077	6,217.34	6,544.62	322.50	0.26
	CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	5,000.000	133.130	5,796.39	6,656.50	395.00	0.27
	CITIGROUP INC DTD 06/15/2010 6%	6,000.000	103.476	6,369.01	6,208.56	360.00	0.25

12/13/2013						
CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012	20,000.000	101.857	20,401.72	20,371.40	450.00	0.81
COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	6,000.000	116.009	6,273.58	6,960.54	342.00	0.28
CREDIT SUISSE NEW YORK DTD 5/4/09 5.5% 05/01/2014	13,000.000	103.942	13,736.54	13,512.46	715.00	0.54
JOHN DEERE CAPITAL CORP INSD: FDIC DTD 12/19/08 2.875% 06/19/2012	20,000.000	101.297	20,503.99	20,259.40	575.00	0.81
DIRECTV HOLDGS/FING DTD 03/11/2010 3.55% 03/15/2015	6,000.000	104.087	6,157.79	6,245.22	213.00	0.25
DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	7,000.000	100.284	7,004.75	7,019.88	150.50	0.28
FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	12,000.000	116.532	14,097.73	13,983.84	600.00	0.56
FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	16,554.410	105.622	17,392.48	17,485.10	662.18	0.70
FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041	6,654.650	107.061	7,078.88	7,124.53	299.46	0.28
FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	25,164.020	109.316	25,050.01	27,508.30	1,384.02	1.10
FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	3,229.140	109.254	3,200.37	3,527.96	177.60	0.14
FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	16,661.350	108.144	17,970.82	18,018.25	833.07	0.72
FEDERAL NATIONAL MORTGAGE ASSN POOL 735989 5.5% 02/01/2035	18,606.220	109.316	19,978.43	20,339.58	1,023.34	0.81
FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	12,135.990	108.103	11,724.51	13,119.37	606.80	0.52
FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036	6,501.810	111.086	6,783.21	7,222.60	390.11	0.29
FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	2,049.890	108.103	2,035.96	2,215.99	102.49	0.09
FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	3,969.910	110.597	4,024.50	4,390.60	238.19	0.18
FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6% 12/01/2036	22,385.730	110.316	24,802.68	24,695.04	1,343.14	0.99
FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	11,683.880	110.316	11,771.51	12,889.19	701.03	0.51
FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	8,115.180	108.582	8,086.03	8,811.62	446.33	0.35
FEDERAL NATIONAL MORTGAGE ASSN POOL #917142 DTD 06/01/07 6% 06/01/2037	1,473.000	110.222	1,475.65	1,623.57	88.38	0.06
FEDERAL NATIONAL MORTGAGE ASSN POOL #938289 DTD 06/01/07 5.5% 07/01/2037	1,601.180	108.972	1,566.54	1,744.84	88.06	0.07
FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	8,902.380	110.222	8,995.58	9,812.38	534.14	0.39
FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	11,069.700	110.222	11,147.53	12,201.24	664.18	0.49
FEDERAL NATIONAL MORTGAGE ASSN POOL #963451 5% 06/01/2023	2,324.650	107.634	2,386.76	2,502.11	116.23	0.10
FEDERAL NATIONAL MORTGAGE ASSN POOL #985616 DTD 06/01/08 5.5% 04/01/2034	3,158.000	109.316	3,235.97	3,452.20	173.69	0.14
FEDERAL NATIONAL MORTGAGE ASSN POOL #995265 DTD 12/01/08 5.5% 01/01/2024	1,819.740	108.582	1,894.80	1,975.91	100.09	0.08

FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	16,472.520	104.667	17,090.23	17,241.29	576.54	0.69
GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	6,000.000	106.895	6,047.48	6,413.70	318.00	0.26
GENERAL ELECTRIC CAPITAL CORP DTD 01/14/08 5.875% 01/14/2038	6,000.000	105.959	6,182.90	6,357.54	352.50	0.25
GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	6,000.000	110.441	6,760.42	6,626.46	450.00	0.26
GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	6,000.000	104.150	6,290.45	6,249.00	360.00	0.25
HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	5,000.000	128.366	5,988.57	6,418.30	406.25	0.26
HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	7,000.000	97.654	6,951.95	6,835.78	154.00	0.27
INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	7,000.000	105.343	6,973.54	7,374.01	231.00	0.29
J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	6,000.000	113.264	6,351.48	6,795.84	378.00	0.27
KRAFT FOODS INC DTD 02/08/2010 4.125% 02/09/2016	6,000.000	108.573	6,162.57	6,514.38	247.50	0.26
MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	6,000.000	98.594	6,327.20	5,915.64	412.50	0.24
MERRILL LYNCH & CO 6.11% 01/29/2037	8,000.000	77.094	7,560.21	6,167.52	488.80	0.25
MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	7,000.000	92.608	7,108.22	6,482.56	393.75	0.26
MORGAN STANLEY DTD 11/20/2009 4.2% 11/20/2014	7,000.000	96.444	7,275.51	6,751.08	294.00	0.27
ONTARIO (PROVINCE OF) DTD 01/27/2011 1.375% 01/27/2014	14,000.000	101.047	13,996.77	14,146.58	192.50	0.56
ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	6,000.000	121.348	6,187.33	7,280.88	345.00	0.29
PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	13,000.000	107.012	13,696.17	13,911.56	747.50	0.56
PFIZER INC DTD 3/24/09 6.2% 03/15/2019	5,000.000	123.391	5,709.10	6,169.55	310.00	0.25
PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	7,000.000	100.555	6,924.69	7,038.85	315.00	0.28
SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	7,000.000	100.516	7,006.22	7,036.12	245.00	0.28
TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	5,000.000	123.306	5,746.82	6,165.30	387.50	0.25
TARGET CORP CALLABLE 5.375% 05/01/2017	6,000.000	117.528	5,671.54	7,051.68	322.50	0.28
TELEFONICA EMISIONES SAU DTD 02/16/2011 5.462% 02/16/2021	7,000.000	95.427	7,103.31	6,679.89	382.34	0.27
TENNESSEE VALLEY AUTHORITY SER A PUTABLE 6.79% 05/23/2012	19,000.000	102.580	19,616.48	19,490.20	1,290.10	0.78
TEVA PHARMA FIN IV LLC DTD 11/10/2011 1.7% 11/10/2014	7,000.000	100.773	7,002.68	7,054.11	119.00	0.28
TIME WARNER CABLE 6.75% 07/01/2018	6,000.000	118.771	6,748.68	7,126.26	405.00	0.28
TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	7,000.000	103.060	6,982.36	7,214.20	238.00	0.29
UNITED STATES TREASURY 6.25% 08/15/2023	14,000.000	143.125	19,782.11	20,037.50	875.00	0.80
UNITED STATES TREASURY N/B DTD 06/01/10 .75% 05/31/2012	48,000.000	100.289	48,155.71	48,138.72	360.00	1.92
UNITED STATES TREASURY N/B DTD 08/16/2010 .75% 08/15/2013	14,000.000	100.832	14,150.94	14,116.48	105.00	0.56
UNITED STATES TREASURY N/B DTD 11/15/2010 2.625% 11/15/2020	19,000.000	107.656	20,154.49	20,454.64	498.75	0.82
UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 .625% 07/15/2021	29,135.430	106.977	30,646.92	31,168.21	182.10	1.24
VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	6,000.000	123.987	5,970.35	7,439.22	360.00	0.30

	WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	6,000.000	112.983	6,058.09	6,778.98	345.00	0.27
	TOTAL FOR FIXED			703,881.85	723,774.19	29,353.91	28.89
	INTERNATIONAL						
AEPFX	AMERICAN EUROPACIFIC GRTH-F2	5,741.597	35.110	205,441.82	201,587.47	4,013.38	8.04
TEVA	TEVA PHARMACEUTICAL INDS SPONS ADR ONE ADR REPRS ONE ORD SHARE	545.000	40.360	23,707.03	21,996.20	427.83	0.88
TGVIX	THORNBURG INTL VALUE FD CL I #209	8,351.660	24.580	201,372.05	205,283.80	3,207.04	8.18
	TOTAL FOR INTERNATIONAL			430,520.90	428,867.47	7,648.25	17.10
	TOTAL PORTFOLIO			2,355,521.76	2,507,331.06	60,591.74	100.00

TRANSACTION SCHEDULE

Settle Date	Transaction	Cash	Book Value
12/31/2011	BEGINNING BALANCE		2,355,521.76
12/31/2011	ENDING BALANCE		2,355,521.76

Back Save Mail

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

DESCRIPTION	AMOUNT
NET ADJUSTMENTS AND ACCRUALS	300.
ROUNDING	8.
TOTAL	308.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: REGIONS BANK
TRUSTEE
ADDRESS: 11 NORTH WATER STREET
MOBILE, AL 36602

TELEPHONE NUMBER: (251)690-1024

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

OFFICER NAME:
REGIONS BANK
ADDRESS:
11 NORTH WATER STREET
MOBILE, AL 36602
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 26,218.
COMPENSATION EXPLANATION:
TRUSTEE FEES

TOTAL COMPENSATION: 26,218.

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	2,693,806.		
FEBRUARY	2,758,944.		
MARCH	2,759,129.		
APRIL	2,830,700.		
MAY	2,805,837.		
JUNE	2,739,604.		
JULY	2,704,317.		
AUGUST	2,586,301.		
SEPTEMBER	2,432,013.		
OCTOBER	2,633,719.		
NOVEMBER	2,559,220.		
DECEMBER	2,507,331.		
TOTAL	32,010,921.		
AVERAGE FMV	2,667,577.		

STATEMENT 13

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:
CURTIS INSTITUTE OF MUSIC
C/O MS. ELIZABETH A. WRIGHT
ADDRESS:
1726 LOCUST STREET
PHILADELPHIA, PA 19103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TWO $2,000 MUSIC SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
PROVIDENCE HOSPITAL
ADDRESS:
HUMAN RESOURCES, 6801 AIRPORT BLVD
MOBILE, AL 36685-0429
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
NURSING SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 115,000.

TOTAL GRANTS PAID: 119,000.
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