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: DWIGHT M BEESON CHARITABLE TRUST 1055000325

A Employer identification number: 63-6150745

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

Room/suite:

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 ▶ ☐

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: [X] 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)* ▶ $ 8,898,386.

J Accounting method: [X] 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	37.	37.		STMT 1
	4 Dividends and interest from securities	277,046.	277,046.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	401,753.			
	b Gross sales price for all assets on line 6a 4,056,040.				
	7 Capital gain net income (from Part IV, line 2)		401,753.		
	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	678,836.	678,836.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	48,000.	38,400.		9,600.
	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	800.	800.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	5,277.	1,891.		
	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	11,776.	11,776.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	65,853.	52,867.	NONE	9,600.
	25 Contributions, gifts, grants paid	455,904.			455,904.
	26 **Total expenses and disbursements** Add lines 24 and 25	521,757.	52,867.	NONE	465,504.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	157,079.			
	b **Net investment income** (if negative, enter -0-)		625,969.		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	89,133.	35,209.	35,209.
	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	855,413.	690,374.	722,072.
	b	Investments - corporate stock (attach schedule) STMT 7	2,804,223.	2,279,574.	2,552,949.
	c	Investments - corporate bonds (attach schedule) STMT 8	2,126,594.	2,202,699.	2,321,200.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 9	2,442,001.	3,278,959.	3,266,956.
	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)	8,317,364.	8,486,815.	8,898,386.
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	8,317,364.	8,486,815.	
	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)	8,317,364.	8,486,815.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,317,364.	8,486,815.	

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	8,317,364.
2	Enter amount from Part I, line 27a	2	157,079.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	12,372.
4	Add lines 1, 2, and 3	4	8,486,815.
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	8,486,815.

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	4,027,729.		3,654,287.	373,442.
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				373,442.
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** 401,753.

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	476,426.	8,853,221.	0.053814
2009	513,787.	8,425,963.	0.060977
2008	553,393.	9,388,226.	0.058945
2007	525,994.	10,587,172.	0.049682
2006	522,528.	10,134,659.	0.051559

2	**Total** of line 1, column (d)	2	0.274977
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	0.054995
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,137,114.
5	Multiply line 4 by line 3	5	502,496.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,260.
7	Add lines 5 and 6	7	508,756.
8	Enter qualifying distributions from Part XII, line 4	8	465,504.

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	12,519.
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	12,519.
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	12,519.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 2,320.		
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	2,320.
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	10,199.
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)?	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) ▶ 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)*

			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 Telephone no. ▶ (251)690-1024

Located at ▶ 1901 6TH AVENUE NORTH, BIRMINGHAM, AL ZIP + 4 ▶ 35202

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)*

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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*	☐ Yes ☐ No			
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 11		48,000.	-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 N/A	
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 N/A	
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	9,276,258.
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	9,276,258.
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	9,276,258.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	139,144.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,137,114.
6	**Minimum investment return.** Enter 5% of line 5	6	456,856.

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	456,856.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 12,519.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	12,519.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	444,337.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	444,337.
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	444,337.

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	465,504.
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	465,504.
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	465,504.

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				444,337.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			149,001.	
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 ▶ $ 465,504.				
a Applied to 2010, but not more than line 2a			149,001.	
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				316,503.
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				127,834.
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).)

NONE

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

NONE

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

Check here ▶ [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**				455,904.
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	37.	
4 Dividends and interest from securities			14	277,046.	
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	401,753.	
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)				678,836.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 678,836.

(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 | 05/01/2012 | 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	37.	37.
TOTAL	37.	37.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI	341.	341.
FOREIGN DIVIDENDS	11,424.	11,424.
DOMESTIC DIVIDENDS	96,227.	96,227.
CORPORATE INTEREST	98,168.	98,168.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	16,278.	16,278.
OID INCOME ON USGI	5,499.	5,499.
US GOVERNMENT INTEREST REPORTED AS QUALI	6.	6.
NONQUALIFIED FOREIGN DIVIDENDS	14,330.	14,330.
NONQUALIFIED DOMESTIC DIVIDENDS	34,773.	34,773.
TOTAL	277,046.	277,046.

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
FEDERAL TAX PAYMENT - PRIOR YE	1,066.	
FEDERAL ESTIMATES - PRINCIPAL	2,320.	
FOREIGN TAXES ON QUALIFIED FOR	1,322.	1,322.
FOREIGN TAXES ON NONQUALIFIED	569.	569.
TOTALS	5,277.	1,891.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	11,776.	11,776.
TOTALS	11,776.	11,776.

DWIGHT M BEESON CHARITABLE TRUST 1055000325 63-6150745

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
U.S. TREASURY SECURITIES	855,413.	690,374.	722,072.
TOTALS	855,413.	690,374.	722,072.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE EQUITY SECURITIES	2,804,223.	2,279,574.	2,552,949.
TOTALS	2,804,223.	2,279,574.	2,552,949.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	2,126,594.	2,202,699.	2,321,200.
TOTALS	2,126,594.	2,202,699.	2,321,200.

DWIGHT M BEESON CHARITABLE TRUST 1055000325 63-6150745

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
EQUITY MUTUAL FUNDS	C	841,189.	1,330,265.	1,169,453.
AMSOUTH OPPORTUNITY FUND LLC	C	1,000,000.	1,000,000.	1,195,300.
FIXED INCOME MUTUAL FUNDS	C	600,812.	948,694.	902,203.
ROUNDING ADJUSTMENT	C			
TOTALS		2,442,001.	3,278,959.	3,266,956.

REGIONS TRUST

REGIONS BANK

Chronological Statement

Run on 05/01/2012 04:24:44 PM

Start Date 12/31/2011

End Date 12/31/2011

Account: 1055000325
AS TRUSTEE FOR DWIGHT M. BEESON CHARITABLE TRUST

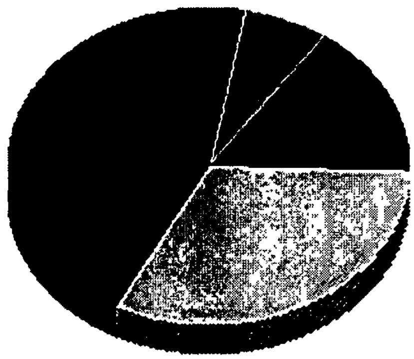
Administrator: CARLA B. GALE @ 205-326-5382

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	35,208.58	35,208.58	7.04	0.40
EQUITIES	2,767,823.92	3,011,455.07	85,552.77	33.84
FIXED	3,841,767.15	3,945,474.86	169,756.20	44.31
INTERNATIONAL	842,015.20	710,946.51	10,589.00	8.00
PARTNERSHIPS	1,000,000.00	1,195,300.00		13.45
TOTAL PORTFOLIO	8,486,814.85	8,898,385.02	265,905.01	100.00

Market Value

$35,208.58	**0.40%**	**CASH AND EQUIVALENTS**
$3,011,455.07	**33.84%**	**EQUITIES**
$3,945,474.86	**44.31%**	**FIXED**
$710,946.51	**8.00%**	**INTERNATIONAL**
$1,195,300.00	**13.45%**	**PARTNERSHIPS**



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	35,208.580	1.000	35,208.58	35,208.58	7.04	0.40
	TOTAL FOR CASH AND EQUIVALENTS			35,208.58	35,208.58	7.04	0.40
	EQUITIES						
AFL	AFLAC INC	1,000.000	43.260	45,203.78	43,260.00	1,320.00	0.49
T	AT&T INC	1,490.000	30.240	45,236.40	45,057.60	2,622.40	0.51
ABT	ABBOTT LABS	880.000	56.230	42,106.42	49,482.40	1,689.60	0.56
ARTVX	ARTISAN FDS INC SMALL CAP VALUE FD-INV	8,640.552	14.920	149,999.99	128,917.04	51.84	1.45
ARTQX	ARTISAN FDS INC MID CAP VALUE FD INV SHS	6,964.872	19.700	150,371.60	137,207.98	891.50	1.54
ADP	AUTOMATIC DATA PROCESSING INC	860.000	54.010	36,914.16	46,448.60	1,358.80	0.52
BBT	BB&T CORP	1,750.000	25.170	59,706.18	44,047.50	1,120.00	0.49
BLK	BLACKROCK INC	265.000	178.240	47,071.92	47,233.60	1,457.50	0.53
BMY	BRISTOL MYERS SQUIBB CO	1,620.000	35.240	43,189.20	57,088.80	2,203.20	0.64
BUFSX	BUFFALO SMALL CAP FUND	5,773.672	24.930	150,000.00	143,937.64		1.62
CAT	CATERPILLAR INC	460.000	90.600	24,727.99	41,676.00	846.40	0.47

CVX	CHEVRON CORP	450.000	106.400	14,760.00	47,880.00	1,458.00	0.54
KO	COCA COLA CO	690.000	69.970	30,779.66	48,279.30	1,297.20	0.54
CAG	CONAGRA FOODS INC	1,870.000	26.400	45,553.20	49,368.00	1,795.20	0.55
COP	CONOCOPHILLIPS	750.000	72.870	38,249.32	54,652.50	1,980.00	0.61
DRI	DARDEN RESTAURANTS INC	1,421.000	45.580	66,798.65	64,769.18	2,444.12	0.73
D	DOMINION RES INC VA NEW	950.000	53.080	35,696.25	50,426.00	1,871.50	0.57
DPS	DR PEPPER SNAPPLE GROUP INC	1,290.000	39.480	49,657.00	50,929.20	1,651.20	0.57
DUK	DUKE ENERGY CORPORATION	2,450.000	22.000	47,677.00	53,900.00	2,450.00	0.61
EXC	EXELON CORP	1,080.000	43.370	65,275.62	46,839.60	2,268.00	0.53
XOM	EXXON MOBIL CORP	560.000	84.760	37,100.00	47,465.60	1,052.80	0.53
AJG	GALLAGHER ARTHUR J & CO	1,580.000	33.440	41,612.26	52,835.20	2,085.60	0.59
GE	GENERAL ELECTRIC CO	2,930.000	17.910	53,157.52	52,476.30	1,992.40	0.59
GPC	GENUINE PARTS CO	890.000	61.200	38,907.24	54,468.00	1,602.00	0.61
GSMYX	GOLDMAN SACHS S/M CAP GTH-IS	10,033.445	13.790	150,000.00	138,361.21		1.55
ITW	ILLINOIS TOOL WORKS INC	1,100.000	46.710	52,776.02	51,381.00	1,584.00	0.58
INTC	INTEL CORP	2,040.000	24.250	41,988.30	49,470.00	1,713.60	0.56
JPM	J P MORGAN CHASE & CO	1,100.000	33.250	26,965.51	36,575.00	1,100.00	0.41
JNJ	JOHNSON & JOHNSON	900.000	65.580	61,171.38	59,022.00	2,052.00	0.66
KMB	KIMBERLY CLARK CORP	690.000	73.560	46,227.52	50,756.40	1,932.00	0.57
LEG	LEGGETT & PLATT INC	1,892.000	23.040	43,034.67	43,591.68	2,119.04	0.49
LMT	LOCKHEED MARTIN CORP	584.000	80.900	47,603.53	47,245.60	2,336.00	0.53
MAT	MATTEL INC	2,100.000	27.760	39,900.00	58,296.00	1,932.00	0.66
MCD	MCDONALDS CORP	560.000	100.330	21,873.60	56,184.80	1,568.00	0.63
MWV	MEADWESTVACO CORPORATION	1,398.000	29.950	31,042.31	41,870.10	1,398.00	0.47
MRK	MERCK & CO. INC. NEW	1,264.000	37.700	45,416.40	47,652.80	2,123.52	0.54
MSFT	MICROSOFT CORP	2,500.000	25.960	66,050.51	64,900.00	2,000.00	0.73
NYX	NYSE EURONEXT	1,280.000	26.100	42,694.66	33,408.00	1,536.00	0.38
NEE	NEXTERA ENERGY, INC.	810.000	60.880	44,985.38	49,312.80	1,782.00	0.55
NSC	NORFOLK SOUTHERN CORP	875.000	72.860	39,969.65	63,752.50	1,505.00	0.72
NUE	NUCOR CORP	1,130.000	39.570	49,545.19	44,714.10	1,649.80	0.50
OXY	OCCIDENTAL PETE CORP	440.000	93.700	20,352.82	41,228.00	809.60	0.46
PNC	PNC BANK CORP	632.000	57.670	33,905.60	36,447.44	884.80	0.41
PAYX	PAYCHEX INC	1,490.000	30.110	54,793.22	44,863.90	1,907.20	0.50
PM	PHILIP MORRIS INTERNATIONAL INC	670.000	78.480	45,325.50	52,581.60	2,063.60	0.59
PX	PRAXAIR INC	450.000	106.900	27,026.77	48,105.00	900.00	0.54
PRU	PRUDENTIAL FINANCIAL INC	755.000	50.120	51,473.69	37,840.60	1,094.75	0.43
SO	SOUTHERN CO	1,140.000	46.290	39,512.40	52,770.60	2,154.60	0.59
SE	SPECTRA ENERGY CORP	1,670.000	30.750	43,608.38	51,352.50	1,870.40	0.58
MMM	3M CO	500.000	81.730	31,630.00	40,865.00	1,100.00	0.46
TRV	TRAVELERS COMPANIES, INC.	740.000	59.170	45,021.97	43,785.80	1,213.60	0.49
USB	US BANCORP DEL	2,600.000	27.050	85,951.64	70,330.00	1,300.00	0.79
VZ	VERIZON COMMUNICATIONS	1,255.000	40.120	37,544.46	50,350.60	2,510.00	0.57
WM	WASTE MANAGEMENT INC	1,400.000	32.710	40,681.48	45,794.00	1,904.00	0.51
	TOTAL FOR EQUITIES			2,767,823.92	3,011,455.07	85,552.77	33.84
	FIXED						
	AFLAC INC DTD 5/21/09 8.5% 05/15/2019	26,000.000	122.555	31,941.06	31,864.30	2,210.00	0.36
	AT&T INC DTD 05/13/08 5.6% 05/15/2018	29,000.000	116.195	28,491.19	33,696.55	1,624.00	0.38
	AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2.75% 09/15/2015	30,000.000	100.530	30,592.84	30,159.00	825.00	0.34
	ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	32,000.000	105.514	32,159.64	33,764.48	920.00	0.38
	BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	33,000.000	100.427	33,027.89	33,140.91	1,287.00	0.37
	CSX CORP DTD 3/27/08 6.25% 04/01/2015	30,000.000	114.261	32,537.62	34,278.30	1,875.00	0.39
	CVS/CAREMARK CORPORATION DTD 9/11/09 6.125% 09/15/2039	29,000.000	121.688	29,471.56	35,289.52	1,776.25	0.40
	CA INC DTD 11/13/09 5.375% 12/01/2019	32,000.000	109.077	32,572.07	34,904.64	1,720.00	0.39
	CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	25,000.000	133.130	24,958.68	33,282.50	1,975.00	0.37
	CITIGROUP INC DTD 06/15/2010 6%	30,000.000	103.476	31,845.06	31,042.80	1,800.00	0.35

	12/13/2013						
	CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012	99,000.000	101.857	100,284.89	100,838.43	2,227.50	1.13
	COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	28,000.000	116.009	28,262.43	32,482.52	1,596.00	0.37
	CREDIT SUISSE NEW YORK DTD 5/4/09 5.5% 05/01/2014	61,000.000	103.942	63,532.16	63,404.62	3,355.00	0.71
	JOHN DEERE CAPITAL CORP INSD: FDIC DTD 12/19/08 2.875% 06/19/2012	100,000.000	101.297	100,131.78	101,297.00	2,875.00	1.14
	DIRECTV HOLDGS/FING DTD 03/11/2010 3.55% 03/15/2015	34,000.000	104.087	34,973.48	35,389.58	1,207.00	0.40
	DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	31,000.000	100.284	31,023.95	31,088.04	666.50	0.35
	FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	58,000.000	116.532	58,799.91	67,588.56	2,900.00	0.76
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	55,457.320	105.622	58,264.85	58,575.13	2,218.29	0.66
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041	28,519.930	107.061	30,338.07	30,533.72	1,283.40	0.34
	FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	96,113.220	109.316	95,677.72	105,067.13	5,286.23	1.18
	FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	14,935.350	109.254	14,802.33	16,317.47	821.44	0.18
	FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	56,517.900	108.144	60,959.86	61,120.72	2,825.90	0.69
	FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	49,893.350	108.103	48,201.64	53,936.21	2,494.67	0.61
	FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	47,243.700	110.316	47,598.03	52,117.36	2,834.62	0.59
	FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	32,641.000	108.582	32,523.71	35,442.25	1,795.26	0.40
	FEDERAL NATL MTG ASSN POOL #892270 6% 08/01/2036	36,104.300	110.316	35,991.47	39,828.82	2,166.26	0.45
	FEDERAL NATIONAL MORTGAGE ASSN POOL #896597 5% 08/01/2021	7,007.720	107.978	6,824.86	7,566.80	350.39	0.09
	FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	35,896.730	110.222	36,272.53	39,566.09	2,153.80	0.44
	FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	40,498.930	110.222	40,783.70	44,638.73	2,429.94	0.50
	FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	55,407.580	104.667	57,485.36	57,993.45	1,939.27	0.65
	GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	33,000.000	106.895	33,283.90	35,275.35	1,749.00	0.40
	GENERAL ELECTRIC CAPITAL CORP DTD 01/14/08 5.875% 01/14/2038	32,000.000	105.959	33,058.80	33,906.88	1,880.00	0.38
	GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	29,000.000	110.441	31,531.71	32,027.89	2,175.00	0.36
	GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	32,000.000	104.150	32,367.61	33,328.00	1,920.00	0.37
GSHIX	GOLDMAN SACHS HIGH YIELD-INS	27,106.925	6.870	197,000.00	186,224.57	15,017.24	2.09
	HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	27,000.000	128.366	31,357.01	34,658.82	2,193.75	0.39
	HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	29,000.000	97.654	28,973.81	28,319.66	638.00	0.32
	INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	31,000.000	105.343	30,887.02	32,656.33	1,023.00	0.37
	J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	30,000.000	113.264	29,754.40	33,979.20	1,890.00	0.38
	KRAFT FOODS INC DTD 02/08/2010 4.125% 02/09/2016	32,000.000	108.573	32,026.39	34,743.36	1,320.00	0.39

	MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	31,000.000	98.594	30,887.16	30,564.14	2,131.25	0.34
	MERRILL LYNCH & CO 6.11% 01/29/2037	35,000.000	77.094	32,879.00	26,982.90	2,138.50	0.30
	MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	32,000.000	92.608	32,091.02	29,634.56	1,800.00	0.33
	MORGAN STANLEY DTD 11/20/2009 4.2% 11/20/2014	33,000.000	96.444	34,297.19	31,826.52	1,386.00	0.36
	ONTARIO (PROVINCE OF) DTD 01/27/2011 1.375% 01/27/2014	67,000.000	101.047	67,017.04	67,701.49	921.25	0.76
	ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	30,000.000	121.348	29,774.16	36,404.40	1,725.00	0.41
PTTRX	PIMCO TOTAL RETURN INSTL FD #35	16,573.010	10.870	180,811.54	180,148.62	5,949.71	2.02
PEBIX	PIMCO EMERGING MKTS BD FD INSTL CL	17,746.229	11.250	200,000.00	199,645.08	10,399.29	2.24
	PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	63,000.000	107.012	65,099.25	67,417.56	3,622.50	0.76
	PFIZER INC DTD 3/24/09 6.2% 03/15/2019	27,000.000	123.391	29,829.43	33,315.57	1,674.00	0.37
	PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	33,000.000	100.555	32,783.49	33,183.15	1,485.00	0.37
	SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	34,000.000	100.516	34,009.99	34,175.44	1,190.00	0.38
	TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	26,000.000	123.306	29,651.75	32,059.56	2,015.00	0.36
	TARGET CORP CALLABLE 5.375% 05/01/2017	29,000.000	117.528	25,546.36	34,083.12	1,558.75	0.38
	TELEFONICA EMISIONES SAU DTD 02/16/2011 5.462% 02/16/2021	34,000.000	95.427	34,501.77	32,445.18	1,857.08	0.36
TGBAX	TEMPLETON GLOBAL BOND FUND ADV	27,177.447	12.370	370,882.74	336,185.02	17,230.50	3.78
	TENNESSEE VALLEY AUTHORITY SER A PUTABLE 6.79% 05/23/2012	97,000.000	102.580	97,869.46	99,502.60	6,586.30	1.12
	TEVA PHARMA FIN IV LLC DTD 11/10/2011 1.7% 11/10/2014	31,000.000	100.773	31,016.22	31,239.63	527.00	0.35
	TIME WARNER CABLE 6.75% 07/01/2018	28,000.000	118.771	30,219.48	33,255.88	1,890.00	0.37
	TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	31,000.000	103.060	30,921.88	31,948.60	1,054.00	0.36
	UNITED STATES TREASURY 6.25% 08/15/2023	71,000.000	143.125	84,574.11	101,618.75	4,437.50	1.14
	UNITED STATES TREASURY N/B DTD 06/01/10 .75% 05/31/2012	242,000.000	100.289	242,785.03	242,699.38	1,815.00	2.73
	UNITED STATES TREASURY N/B DTD 08/16/2010 .75% 08/15/2013	69,000.000	100.832	68,827.50	69,574.08	517.50	0.78
	UNITED STATES TREASURY N/B DTD 11/15/2010 2.625% 11/15/2020	96,000.000	107.656	92,752.81	103,349.76	2,520.00	1.16
	UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 .625% 07/15/2021	98,457.660	106.977	103,565.44	105,327.05	615.36	1.18
	VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	29,000.000	123.987	28,844.95	35,956.23	1,740.00	0.40
	WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	30,000.000	112.983	29,757.39	33,894.90	1,725.00	0.38
	TOTAL FOR FIXED			3,841,767.15	3,945,474.86	169,756.20	44.31
	INTERNATIONAL						
ARTKX	ARTISAN FDS INC INTERNATIONAL VALUE FD INV SHS	8,309.098	25.090	235,313.63	208,475.27	116.33	2.35
AEPFX	AMERICAN EUROPACIFIC GRTH-F2	5,807.201	35.110	247,735.25	203,890.83	4,059.23	2.29
EEM	ISHARES MSCI EMERGING MKT IN	2,370.000	37.940	112,122.09	89,917.80	1,914.96	1.01
MRSIX	MFS RESH INTL FD CL I	15,197.568	13.730	246,844.23	208,662.61	4,498.48	2.35
	TOTAL FOR INTERNATIONAL			842,015.20	710,946.51	10,589.00	8.00
	PARTNERSHIPS						
	AMSOUTH OPPORTUNITY FUND	10,000.000	119.530	1,000,000.00	1,195,300.00		13.45
	TOTAL FOR PARTNERSHIPS			1,000,000.00	1,195,300.00		13.45

TOTAL PORTFOLIO	8,486,814.85	8,898,385.02	265,905.01	100.00

TRANSACTION SCHEDULE

Settle Date	Transaction	Cash	Book Value
12/31/2011	BEGINNING BALANCE		8,486,814.85
12/31/2011	ENDING BALANCE		8,486,814.85

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

DESCRIPTION	AMOUNT
ADJUSTMENT FOR LLC K-1	11,775.
OTHER ADJUSTMENTS AND ACCRUALS	590.
ROUNDING	7.
TOTAL	12,372.

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

OFFICER NAME:
REGIONS BANK
ADDRESS:
P.O. BOX 11647
BIRMINGHAM, AL 35202
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3
COMPENSATION .... 48,000.
COMPENSATION EXPLANATION:
TRUSTEE FEES

TOTAL COMPENSATION: 48,000.

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	9,270,990.		
FEBRUARY	9,451,681.		
MARCH	9,386,611.		
APRIL	9,592,996.		
MAY	9,556,440.		
JUNE	9,419,953.		
JULY	9,378,431.		
AUGUST	9,161,492.		
SEPTEMBER	8,799,628.		
OCTOBER	9,226,499.		
NOVEMBER	9,171,991.		
DECEMBER	8,898,385.		
TOTAL	111,315,097.		
AVERAGE FMV	9,276,258.		

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

RECIPIENT NAME:
UNITED CEREBRAL PALSY OF GREATER
GREATER BIRMINGHAM INC.
ADDRESS:
2430 11TH AVENUE N.
BIRMINGHAM, AL 35234-3107
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
IMPROVEMENT OF FACILITIES & PURCHASE OF EQUIP
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 113,976.

RECIPIENT NAME:
BAPTIST HOSPITALS FDN. OF B'HAM
ADDRESS:
P. O. BOX 830605
BIRMINGHAM, AL 35283-0605
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
AID TO POOR AND NEEDY UNDER TREATMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 113,976.

RECIPIENT NAME:
ALABAMA SHERIFF'S BOYS AND
GIRLS RANCHES
ADDRESS:
P.O. BOX 240009
MONTGOMERY, AL 36124-0009
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROVIDE HOMES FOR NEEDY CHILDREN
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 113,976.

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

RECIPIENT NAME:
COMMUNITY FOUNDATION OF
GREATER BIRMINGHAM
ADDRESS:
2100 FIRST AVENUE NORTH, #700
BIRMINGHAM, AL 35203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
HEALTH RESEARCH/CARE AND RELIEF OF POVERTY
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 113,976.

TOTAL GRANTS PAID: 455,904.