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 , and ending

Name of foundation: JAMES E. FOWLER FAMILY FOUNDATION

A Employer identification number: 64-0903615

Number and street (or P O box number if mail is not delivered to street address): 4500 I-55 NORTH

Room/suite: 281

B Telephone number: (601) 982-5861

City or town, state, and ZIP code: JACKSON, MS 39211

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 231,864.

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

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

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

	Line	(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10.	10.		STATEMENT 1
	4 Dividends and interest from securities	2,047.	2,047.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,746.			
	b Gross sales price for all assets on line 6a 272,644.				
	7 Capital gain net income (from Part IV, line 2)		18,746.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	38.	38.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	20,841.	20,841.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	10,000.	9,000.		1,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	4,890.	4,401.		489.
	c Other professional fees STMT 5	6,385.	6,385.		0.
	17 Interest				
	18 Taxes STMT 6	16.	16.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses** Add lines 13 through 23	21,291.	19,802.		1,489.
	25 Contributions, gifts, grants paid	24,675.			24,675.
	26 **Total expenses and disbursements.** Add lines 24 and 25	45,966.	19,802.		26,164.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<25,125.>			
	b **Net investment income** (if negative, enter -0-)		1,039.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	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	320.	320.	320.
2 Savings and temporary cash investments	16,915.	15,351.	15,351.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 7	223,787.	200,226.	216,193.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 8)	0.	0.	0.
16 **Total assets** (to be completed by all filers)	241,022.	215,897.	231,864.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31			
24 Unrestricted	241,022.	215,897.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
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**	241,022.	215,897.	
31 **Total liabilities and net assets/fund balances**	241,022.	215,897.	

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	241,022.
2 Enter amount from Part I, line 27a	2	<25,125.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	215,897.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	215,897.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	272,644.		253,898.	18,746.

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				
b				
c				
d				
e				18,746.

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	18,746.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	22,706.	273,172.	.083120
2009	25,540.	258,541.	.098785
2008	33,636.	399,496.	.084196
2007	39,032.	502,112.	.077736
2006	52,031.	526,801.	.098768

2 **Total** of line 1, column (d)	2	.442605
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	.088521
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	278,312.
5 Multiply line 4 by line 3	5	24,636.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10.
7 Add lines 5 and 6	7	24,646.
8 Enter qualifying distributions from Part XII, line 4	8	26,164.

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	10.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	10.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	10.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
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.
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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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) ▶ MS			
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 ▶ REBECCA F. BRISTER Telephone no. ▶ 601-982-5861

Located at ▶ 4500 I-55 NORTH, SUITE 281, JACKSON, MS ZIP+4 ▶ 39211

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

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

		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

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

		Line	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.) N/A	2b		
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.)* N/A	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)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANCES T. FOWLER 4500 I-55 NORTH, SUITE 281 JACKSON, MS 39211	VICE PRES AND DIRECTOR 2.00	5,000.	0.	0.
REBECCA F. BRISTER 4500 I-55 NORTH, SUITE 281 JACKSON, MS 39211	TREASURER AND DIRECTOR 2.00	5,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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	
Total. Add lines 1 through 3 ▶	0.

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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	262,727.
b	Average of monthly cash balances	1b	19,823.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	282,550.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	282,550.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,238.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	278,312.
6	**Minimum investment return** Enter 5% of line 5	6	13,916.

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	13,916.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 10.		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	10.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,906.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,906.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,906.

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	26,164.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	26,164.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	10.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	26,154.

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				13,906.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 26,329.				
b From 2007 14,569.				
c From 2008 13,661.				
d From 2009 12,613.				
e From 2010 9,090.				
f **Total** of lines 3a through e	76,262.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 26,164.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				13,906.
e Remaining amount distributed out of corpus	12,258.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	88,520.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	26,329.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	62,191.			
10 Analysis of line 9:				
a Excess from 2007 14,569.				
b Excess from 2008 13,661.				
c Excess from 2009 12,613.				
d Excess from 2010 9,090.				
e Excess from 2011 12,258.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

FRANCES T. FOWLER

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

NONE

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

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

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

REBECCA F. BRISTER, 601-982-5861
4500 I-55 NORTH, SUITE 281, JACKSON, MS 39211

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

IN WRITING

c Any submission deadlines:

NONE

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

NONE

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				
AMERICAN RED CROSS 875 RIVERSIDE DRIVE JACKSON, MS 39202	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,000.
ARTHRITIS FOUNDATION 137 EXECUTIVE DRIVE, #C MADISON, MS 39110	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	500.
MISSISSIPPI BLOOD SERVICES 1995 LAKELAND DRIVE JACKSON, MS 39206	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
CYSTIC FIBROSIS FOUNDATION 1907 DUNBARTON DRIVE JACKSON, MS 39206	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	500.
DIABETES FOUNDATION OF MISSISSIPPI 16 NORTHTOWN DRIVE, SUITE 101 JACKSON, MS 39211	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	24,675.
b Approved for future payment NONE				
Total			▶ 3b	0.

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	2,047.	
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			14	38.	
8 Gain or (loss) from sales of assets other than inventory			18	18,746.	
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)		0.		20,841.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 20,841.

(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).

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
		N/A	

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
N/A		

Sign Here

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

Signature of officer or trustee | Date | Title: TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DONALD F SUMMERS		5/1/12		P00531568

Firm's name ▶ SUMMERS, GREEN, & LEROUX, LLP — Firm's EIN ▶ 64-0853461

Firm's address ▶ 4500 I-55 NORTH, SUITE 213 JACKSON, MS 39211 — Phone no. 601-982-0825

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12-02-11

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRENCH CAMP ACADEMY ONE FINE PLACE FRENCH CAMP, MS 39745	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
GATEWAY RESCUE MISSION 328 S GALLATIN JACKSON, MS 39203	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
GOODWILL INDUSTRIES 587 HWY 51 RIDGELAND, MS 39157	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	650.
HARBOR HOUSES OF JACKSON 5354 I-55 SOUTH JACKSON, MS 39272	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000.
HOSPICE MINISTRIES 450 TOWN CENTER BLVD RIDGELAND, MS 39157	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
KIDNEY FOUNDATION OF MISSISSIPPI 3000 OLD CANTON ROAD JACKSON, MS 39216	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,800.
LEUKEMIA AND LYMPHOMA SOCIETY 408 FONTAINE PLACE RIDGELAND, MS 39157	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	225.
MISSISSIPPI ANIMAL RESCUE LEAGUE 5221 GREENWAY DRIVE JACKSON, MS 39204	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
MISSISSIPPI CHILDREN'S HOME SOCIETY 1900 N. WEST STREET JACKSON, MS 39202	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
MUSTARD SEED 1085 LUCKNEY ROAD BRANDON, MS 39047	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
Total from continuation sheets				18,175.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STEWPOT SERVICES 1008 W. CAPITOL ST JACKSON, MS 39203	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
THE SALVATION ARMY 110 PRESTO LANE JACKSON, MS 39206	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
WILLOWOOD DEVELOPMENT CENTER 1635 BOLING STREET JACKSON, MS 39213	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000.
HABITAT FOR HUMANITY 1260 ELLIS AVENUE JACKSON, MS 39202	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,500.
Total from continuation sheets				

JAMES E. FOWLER FAMILY FOUNDATION

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	SALE OF SECURITIES-MORGAN STANLEY ACCT 421 038762	P	VARIOUS	12/31/11
b	SALE OF SECURITIES-MORGAN STANLEY ACCT 421 038743	P	VARIOUS	12/31/11
c	SALE OF SECURITIES-MORGAN STANLEY ACCT 421 038762	P	VARIOUS	12/31/11
d	SALE OF SECURITIES-MORGAN STANLEY ACCT 421 038743	P	VARIOUS	12/31/11
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	124,810.		134,903.	<10,093.>
b	15,939.		16,370.	<431.>
c	80,500.		61,489.	19,011.
d	51,395.		41,136.	10,259.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<10,093.>
b				<431.>
c				19,011.
d				10,259.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	18,746.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
MORGAN STANLEY #421 038743	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY #421 038743	851.	0.	851.
MORGAN STANLEY #421 038762	1,196.	0.	1,196.
TOTAL TO FM 990-PF, PART I, LN 4	2,047.	0.	2,047.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	38.	38.	
TOTAL TO FORM 990-PF, PART I, LINE 11	38.	38.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,890.	4,401.		489.
TO FORM 990-PF, PG 1, LN 16B	4,890.	4,401.		489.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6,385.	6,385.		0.
TO FORM 990-PF, PG 1, LN 16C	6,385.	6,385.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	16.	16.		0.
TO FORM 990-PF, PG 1, LN 18	16.	16.		0.

FORM 990-PF CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #421 038762-VARIOUS EQUITIES	124,809.	119,950.
MORGAN STANLEY #421 038743-VARIOUS SECURITIES	75,417.	96,243.
TOTAL TO FORM 990-PF, PART II, LINE 10B	200,226.	216,193.

FORM 990-PF	OTHER ASSETS		STATEMENT 8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORGANIZATION COSTS	4,920.	4,920.	0.
ACCUMULATED AMORTIZATION	<4,920.>	<4,920.>	0.
TO FORM 990-PF, PART II, LINE 15	0.	0.	0.

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANK OF NEW YORK MELLON CORP	10/22/09	01/18/11	17.000	$545.65	$492.20	$53.45	
GOOGLE INC-CL A	08/06/10	01/05/11	1.000	608.26	503.79	104.47	
JOHNSON CONTROLS INCORPORATED	07/22/09	01/04/11	16.000	631.20	394.37	236.83	
MEDCO HEALTH SOLUTIONS INC	09/04/08	01/04/11	13.000	801.61	629.68	171 93	
OCCIDENTAL PETROLEUM CORP DE	11/14/08	01/04/11	5.000	476.75	249.35	227.40	

CONTINUED

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period January 1-31, 2011

Activity

Access Active Assets Account 421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/06/09	01/04/11	2.000	190.70	124.13	66.57	
SEMPRA ENERGY	09/04/09	01/05/11	8.000	414.19	395.01	19.18	
	12/08/09	01/05/11	12.000	621.28	658.56	(37.28)	
	03/17/10	01/05/11	8.000	414.19	402.43	11.76	
SHAW GROUP INCORPORATED	08/07/08	01/18/11	7.000	268.61	386.07	(117.46)	
	09/09/08	01/18/11	7.000	268.61	253.79	14.82	
TEVA PHARMACEUTICALS ADR	07/29/10	01/24/11	26.000	1,368.08	1,246.50	121.58	
	08/06/10	01/24/11	3.000	157.86	149.62	8.24	
THERMO FISHER SCIENTIFIC INC	10/16/08	01/18/11	11.000	626.07	444.95	181.12	
	04/24/09	01/18/11	16.000	910.65	544.67	365.98	
	11/11/09	01/18/11	7.000	398.41	313.08	85.33	
	01/06/10	01/18/11	9.000	512.24	434.85	77.39	
	07/13/10	01/18/11	9.000	512.24	445.40	66.84	
	07/29/10	01/18/11	9.000	512.24	406.52	105.72	
WEYERHAEUSER CO	11/30/09	01/10/11	27.000	556.55	1,039.77	(483.22)	
	12/16/09	01/24/11	5.000	113.65	223.38	(109.73)	
	01/06/10	01/24/11	10.000	227.31	448.18	(220.87)	
	01/25/10	01/24/11	6.000	136.39	248.78	(112.39)	
	01/25/10	01/26/11	4.000	91.17	165.86	(74.69)	
	05/10/10	01/26/11	8.000	182.34	378.98	(196.64)	
	05/21/10	01/26/11	11.000	250.72	463.13	(212.41)	
	06/23/10	01/26/11	4.000	91.17	155.46	(64.29)	
Net Realized Gain/(Loss) This Period				**$11,888.14**	**$11,598.51**	**$289.63**	
Net Realized Gain/(Loss) Year to Date				**$11,888.14**	**$11,598.51**	**$289.63**	

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CREDIT SUISSE GROUP	10/06/09	02/01/11	7.000	$315.46	$400.32	$(84.86)	
	11/11/09	02/01/11	8.000	360.53	448.45	(87.92)	
	02/22/10	02/01/11	7.000	315.46	314.39	1.07	
	02/22/10	02/11/11	2.000	85.63	89.82	(4.19)	
	04/16/10	02/11/11	11.000	470.99	572.11	(101.12)	
	05/17/10	02/11/11	10.000	428.17	410.34	17.83	
	06/08/10	02/11/11	12.000	513.81	445.15	68.66	
DENBURY RESOURCES INC NEW	11/21/08	02/16/11	36.000	824.98	246.18	578.80	
DOLBY CLA A COM STK	08/30/10	02/23/11	22.000	1,121.59	1,223.95	(102.36)	
	09/20/10	02/23/11	7.000	356 87	409.19	(52.32)	
	01/18/11	02/23/11	7.000	356.87	423.93	(67.06)	
	02/07/11	02/23/11	10.000	509.82	564.34	(54.52)	
GOOGLE INC-CL A	08/06/10	02/16/11	1.000	624.01	503.79	120.22	
	10/15/10	02/16/11	2.000	1,248.03	1,187.76	60.27	
MONSANTO CO/NEW	03/16/09	02/18/11	4.000	290.25	326.48	(36.23)	
	04/14/09	02/18/11	4.000	290.25	330.07	(39.82)	
	05/28/09	02/18/11	2.000	145.12	158.82	(13.70)	
NATIONAL OILWELL VARCO INC	02/18/09	02/16/11	6.000	487.74	154.45	333.29	
NETFLIX INC	04/06/10	02/18/11	4.000	931.14	327.72	603.42	
SHAW GROUP INCORPORATED	09/09/08	02/07/11	6.000	234.85	217.54	17.31	
	10/31/08	02/07/11	11.000	430.56	193.71	236.85	
TEVA PHARMACEUTICALS ADR	08/06/10	02/18/11	7.000	361.39	349.12	12.27	
	10/06/10	02/18/11	7.000	361.39	371.97	(10.58)	
	11/08/10	02/18/11	9.000	464.64	457.14	7 50	
	11/29/10	02/18/11	9.000	464.64	455.95	8.69	

CONTINUED

MorganStanley SmithBarney

Activity

Access Active Assets Account 421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
WEYERHAEUSER CO	11/30/09	01/10/11	27.000	556.55	1,030.96	(474.41)	
	12/16/09	01/24/11	5.000	113.65	221.75	(108.10)	
	01/06/10	01/24/11	10.000	227.31	444.92	(217.61)	
	01/25/10	01/24/11	6.000	136.39	246.82	(110.43)	
	01/25/10	01/26/11	4.000	91.17	164.55	(73.38)	
	05/10/10	01/26/11	8.000	182.34	376.37	(194.03)	
	05/21/10	01/26/11	11.000	250.72	459.54	(208.82)	
	06/23/10	01/26/11	4.000	91.17	154.15	(62.98)	
	06/23/10	02/16/11	6.000	151.22	231.22	(80.00)	
	07/22/10	02/16/11	16.000	403.27	251.08	152.19	
	07/22/10	02/18/11	21.000	528.06	329.54	198.52	
	09/01/10	02/18/11	12.000	301.75	187.75	114.00	
Net Realized Gain/(Loss) This Period				$13,378.49	$11,582.28	$1,796.21	
Net Realized Gain/(Loss) Year to Date				$25,266.63	$23,156.31	$2,110.32	

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AON CORP	12/23/10	03/14/11	10.000	$518.70	$458.22	$60.48	
BABCOCK & WILCOX COMPANY	03/02/10	02/24/11	16.000	514.72	421.24	93.48	
	03/02/10	03/03/11	10.000	347.50	263.28	84.22	
	05/13/10	03/03/11	10.000	347.50	266.69	80.81	
	05/17/10	03/03/11	3.000	104.25	65.61	38.64	
CALPINE CORP NEW	12/09/09	03/15/11	35.000	528.91	398.53	130.38	
	12/09/09	03/18/11	30.000	434.30	341.60	92.70	
	01/25/10	03/18/11	3.000	43.43	34.05	9.38	
DEERE & CO	02/22/10	03/10/11	8.000	699.46	455.28	244.18	
GILEAD SCIENCE	01/18/11	03/21/11	15.000	607.27	580.15	27.12	
INTERPUBLIC GROUP OF COS INC	06/23/10	03/01/11	53.000	676.37	435.12	241.25	
	06/23/10	03/10/11	36.000	457.25	295.56	161.69	
	06/23/10	03/14/11	63.000	776.90	517.22	259.68	
MEDCO HEALTH SOLUTIONS INC	09/04/08	03/17/11	9.000	491.46	435.93	55.53	
	05/04/09	03/17/11	10.000	546.06	450.50	95.56	
	01/25/10	03/17/11	3.000	163.82	189.31	(25.49)	
NABORS INDUSTRIES LTD NEW	03/02/10	02/24/11	10.000	281.00	228.99	52.01	

CONTINUED

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	03/17/10	02/24/11	8.000	224.80	175.07	49.73	
NATIONAL OILWELL VARCO INC	02/18/09	03/03/11	6.000	487.92	154 45	333.47	
	02/20/09	03/03/11	1.000	81.32	26.08	55.24	
OCCIDENTAL PETROLEUM CORP DE	01/06/09	02/28/11	4.000	406.70	248.25	158.45	
	07/02/09	02/28/11	4.000	406.70	253.25	153.45	
SHAW GROUP INCORPORATED	10/31/08	03/03/11	13.000	532.67	228.93	303.74	
STARWOOD HTLS & RSTS WW INC	06/16/10	02/24/11	16.000	960.03	794.21	165.82	
VERIZON COMMUNICATIONS	02/16/11	03/14/11	61 000	2,141.41	2,204.63	(63.22)	
VMWARE INC CLASS A	07/01/09	02/28/11	11.000	920.38	318.79	601.59	
	07/01/09	03/21/11	2.000	153.47	57.96	95.51	
	10/07/09	03/21/11	14.000	1,074.31	581.24	493.07	
	10/19/10	03/21/11	4.000	306.95	299.07	7.88	
WALT DISNEY CO HLDG CO	10/06/08	02/24/11	12.000	501.92	337.72	164.20	
	10/06/08	03/10/11	6.000	255.28	168.86	86.42	
	12/02/08	03/10/11	5.000	212.73	104.75	107.98	
	12/02/08	03/14/11	11.000	458.94	230.45	228.49	
Net Realized Gain/(Loss) This Period				**$16,664.43**	**$12,020.99**	**$4,643.44**	
Net Realized Gain/(Loss) Year to Date				**$41,931.06**	**$35,177.30**	**$6,753.76**	

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANK OF NEW YORK MELLON CORP	10/22/09	04/11/11	8.000	$240.40	$231.62	$8.78	
	11/11/09	04/11/11	17.000	510.84	467.51	43.33	
	11/30/09	04/11/11	11.000	330.54	289.69	40.85	
	12/16/09	04/11/11	15.000	450.74	405.15	45.59	

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Activity

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	05/25/10	04/11/11	3.000	90.15	81.31	8.84	
	05/25/10	04/21/11	13.000	368.75	352.33	16.42	
	08/06/10	04/21/11	14.000	397.12	359.51	37.61	
	10/19/10	04/21/11	17.000	482.21	443.51	38.70	
	11/08/10	04/21/11	16.000	453.85	448.21	5.64	
CTRIP COM INTL LTD	01/05/11	04/11/11	19.000	855.56	851 25	4.31	
DENBURY RESOURCES INC NEW	11/21/08	04/05/11	34 000	843.80	232.50	611.30	
FREEPORT MCMORAN CP&GLD	11/02/09	04/19/11	4.000	203.59	146.75	56.84	
	02/01/10	04/19/11	10.000	508.98	355.59	153.39	
	04/22/10	04/19/11	8.000	407.19	320 30	86.89	
JOHNSON CONTROLS INCORPORATED	07/22/09	04/05/11	13.000	539.23	320.43	218.80	
NABORS INDUSTRIES LTD NEW	03/17/10	04/05/11	16.000	488.39	350.15	138.24	
	03/17/10	04/21/11	6.000	191.20	131.31	59.89	
	03/22/10	04/21/11	18.000	573.61	365.90	207.71	
NATIONAL OILWELL VARCO INC	02/20/09	04/05/11	2.000	161.61	52.15	109.46	
	04/24/09	04/05/11	5.000	404.04	154.51	249.53	
SCHLUMBERGER LTD	06/23/09	04/05/11	4.000	372.72	213.54	159.18	
	08/04/09	04/05/11	2.000	186.36	109.98	76.38	
	08/04/09	04/19/11	6.000	508.82	329.95	178.87	
SOUTHWESTERN ENERGY COMPANY	10/18/10	04/05/11	12.000	509.85	418.76	91.09	
Net Realized Gain/(Loss) This Period				$10,079.55	$7,431.91	$2,647.64	
Net Realized Gain/(Loss) Year to Date				$52,010.61	$42,609.21	$9,401.40	

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMAZON COM INC	10/23/08	05/06/11	3.000	$593.00	$141.23	$451.77	
CUMMINS INC	01/22/09	05/17/11	6.000	638.77	151.67	487.10	
	06/23/09	05/17/11	1.000	106.46	31.22	75.24	
EQUINIX INC NEW	01/25/10	04/29/11	4.000	397.71	402.31	(4.60)	
	01/25/10	04/29/11	4.000	397.71	401.51	(3.80)	
GOLDMAN SACHS GRP INC	12/16/09	05/12/11	4.000	567.54	659.78	(92.24)	
	04/16/10	05/12/11	4.000	567.54	645.69	(78.15)	
	04/20/10	05/12/11	2.000	283.77	324.11	(40.34)	
	04/20/10	05/13/11	2.000	280.95	324.11	(43.16)	
INTUIT INC	03/04/10	05/06/11	10.000	538.25	333.10	205.15	
SHAW GROUP INCORPORATED	10/31/08	04/29/11	7.000	273.24	123.27	149.97	
	04/14/09	04/29/11	7.000	273.24	192.84	80 40	
Long-Term This Period				**$4,918.18**	**$3,730.84**	**$1,187.34**	
Long-Term Year to Date				**$31,214.72**	**$22,825.69**	**$8,389.03**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GOLDMAN SACHS GRP INC	07/21/10	05/13/11	3.000	421.42	452.28	(30.86)	
	02/01/11	05/13/11	3.000	421.42	495.62	(74.20)	
	04/11/11	05/13/11	3.000	421.42	484.57	(63.15)	
Short-Term This Period				**$1,264.26**	**$1,432.47**	**$(168.21)**	
Short-Term Year to Date				**$26,978.33**	**$24,946.83**	**$2,031.50**	

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period May 1-31, 2011

Fiduciary Services Active Assets Account
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JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

Activity

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$6,182.44	$5,163.31	$1,019.13
Net Realized Gain/(Loss) Year to Date	$58,193.05	$47,772.52	$10,420.53

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMAZON COM INC	10/23/08	05/31/11	1.000	$195.74	$47.08	$148.66	
	10/23/08	06/06/11	2.000	370.62	94.16	276.46	
APPLE INC	09/09/08	05/31/11	1.000	343.76	153.47	190.29	
BARRICK GOLD CORP	03/11/09	05/31/11	3.000	141.71	78.29	63.42	
CALPINE CORP NEW	01/25/10	06/06/11	21.000	316.31	238.32	77.99	
	03/29/10	06/06/11	15.000	225.93	180.57	45.36	
ILLUMINA INC	07/08/09	05/31/11	3.000	214.49	93.27	121.22	
JOHNSON CONTROLS INCORPORATED	07/22/09	05/31/11	4.000	157.95	98.59	59.36	
JUNIPER NETWORKS	10/02/08	05/31/11	5.000	180.94	95.09	85.85	
MANPOWERGROUP INC COM	12/03/09	05/31/11	4.000	242.11	206.33	35.78	
MEDCO HEALTH SOLUTIONS INC	01/25/10	05/31/11	3.000	178.85	189.31	(10.46)	
MONSANTO CO/NEW	05/28/09	05/31/11	2.000	141.83	158.82	(16.99)	
NETAPP INC COM	06/04/08	05/31/11	3.000	163.91	70.24	93.67	
NETFLIX INC	05/17/10	06/06/11	2.000	523.78	207.97	315.81	
QUALCOMM INC	09/09/08	05/31/11	3.000	175.19	137.94	37.25	
	09/09/08	06/06/11	5.000	283.21	229.90	53.31	
	09/21/09	06/06/11	3.000	169.92	134.72	35.20	
RED HAT INC	11/21/08	05/31/11	3.000	130.82	23.56	107.26	
	06/30/09	05/31/11	1.000	43.61	19.99	23.62	

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Activity

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SALESFORCE COM,INC.	10/23/08	05/31/11	1.000	150.33	27.82	122.51	
SHAW GROUP INCORPORATED	04/14/09	05/31/11	5.000	181.19	137.75	43.44	
Long-Term This Period				**$4,532.20**	**$2,623.19**	**$1,909.01**	
Long-Term Year to Date				**$35,746.92**	**$25,448.88**	**$10,298.04**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGNICO EAGLE MINES LTD	04/19/11	05/31/11	3.000	192.92	192.53	0.39	
EQUINIX INC NEW	07/01/10	06/06/11	6.000	583.84	474.71	109.13	
GILEAD SCIENCE	01/18/11	05/31/11	4.000	166.27	154.71	11.56	
INTERCONTINENTALEXCHANGE, INC	09/23/10	05/31/11	2.000	239.93	204.27	35.66	
LABORATORY CP AMER HLDGS NEW	01/18/11	06/06/11	6.000	577.42	543.76	33.66	
NOBLE ENERGY INC	08/17/10	05/31/11	2.000	186.17	139.90	46.27	
SOUTHWESTERN ENERGY COMPANY	10/18/10	05/31/11	4.000	172.43	139.59	32.84	
	10/18/10	06/01/11	24.000	1,017.35	837.51	179.84	
	12/22/10	06/01/11	14.000	593.45	502.13	91.32	
	01/04/11	06/01/11	10.000	423.89	375.52	48.37	
	01/24/11	06/01/11	14.000	593.45	545.37	48.08	
	02/11/11	06/01/11	11.000	466.29	404.61	61.68	
STATE STREET CORP	08/17/10	05/31/11	3.000	136.61	115.72	20.89	
	08/17/10	06/15/11	20.000	855.50	771.44	84.06	
	09/20/10	06/15/11	10.000	427.75	389.72	38.03	
	09/30/10	06/15/11	5.000	213.88	189.40	24.48	
WEYERHAEUSER CO	09/01/10	05/31/11	8.000	169.83	125.17	44.66	
Short-Term This Period				**$7,016.98**	**$6,106.06**	**$910.92**	
Short-Term Year to Date				**$33,995.31**	**$31,052.89**	**$2,942.42**	

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CME GROUP INC	10/13/09	07/12/11	2.000	$578.61	$603.59	$(24.98)	
	10/13/09	07/19/11	2.000	576.03	603.59	(27.56)	

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CLIENT STATEMENT | For the Period July 1-31, 2011

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Fiduciary Services Active Assets Account
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JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
JOHNSON CONTROLS INCORPORATED	07/22/09	07/12/11	11.000	454.90	271.13	183.77	
MEDCO HEALTH SOLUTIONS INC	01/25/10	07/21/11	2.000	127.25	126.21	1.04	
	04/21/10	07/21/11	7.000	445.38	452.48	(7.10)	
	07/08/10	07/21/11	10.000	636.26	560.76	75.50	
NETFLIX INC	05/17/10	07/12/11	2.000	582.09	207.97	374.12	
Long-Term This Period				$3,400.52	$2,825.73	$574.79	
Long-Term Year to Date				$39,147.44	$28,274.61	$10,872.83	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MEDCO HEALTH SOLUTIONS INC	07/29/10	07/21/11	9.000	572.63	441.39	131.24	
STATE STREET CORP	09/30/10	07/26/11	6.000	256.04	227.27	28.77	
	12/10/10	07/26/11	9.000	384.07	404.24	(20.17)	
	04/11/11	07/26/11	18.000	768.13	830.56	(62.43)	
	04/21/11	07/26/11	11.000	469.42	509.08	(39.66)	
Short-Term This Period				$2,450.29	$2,412.54	$37.75	
Short-Term Year to Date				$36,445.60	$33,465.43	$2,980.17	
Net Realized Gain/(Loss) This Period				$5,850.81	$5,238.27	$612.54	
Net Realized Gain/(Loss) Year to Date				$75,593.04	$61,740.04	$13,853.00	

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BABCOCK & WILCOX COMPANY	05/17/10	08/10/11	5.000	$98.92	$109.36	$(10.44)	
	07/01/10	08/10/11	10.000	197.83	198.90	(1.07)	
	08/03/10	08/10/11	3.000	59.35	69.38	(10.03)	
BARRICK GOLD CORP	03/11/09	08/11/11	8.000	399.61	208.77	190.84	
	04/14/09	08/11/11	5.000	249.76	147.35	102.41	

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Activity

Fiduciary Services Active Assets Account 421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CALPINE CORP NEW	03/29/10	08/22/11	16.000	205.40	192.60	12.80	
CAMECO CORP	03/16/09	08/10/11	39.000	853.59	619.69	233.90	
CUMMINS INC	06/23/09	07/28/11	4 000	428.13	124.89	303.24	
MONSANTO CO/NEW	01/06/10	07/28/11	3.000	224.03	259.55	(35.52)	
	03/02/10	07/28/11	6.000	448.06	431.04	17.02	
	03/17/10	07/28/11	1.000	74 67	72.67	2.00	
	03/17/10	08/01/11	5.000	360.07	363.37	(3.30)	
	05/17/10	08/01/11	6 000	432.09	326.36	105.73	
	05/28/10	08/01/11	1 000	72.01	50.73	21.28	
	05/28/10	08/22/11	4.000	265.31	202.90	62 41	
NETAPP INC COM	05/18/09	08/01/11	12.000	550.93	211.45	339.48	
NETFLIX INC	07/22/10	08/08/11	1.000	226.96	108.43	118.53	
SALESFORCE.COM,INC.	10/23/08	07/27/11	4.000	600.93	111.29	489.64	
SHAW GROUP INCORPORATED	10/20/09	08/10/11	10.000	214.62	286.86	(72.24)	
	07/01/10	08/10/11	6.000	128.77	200.82	(72.05)	
Long-Term This Period				**$6,091.04**	**$4,296.41**	**$1,794.63**	
Long-Term Year to Date				**$45,238.48**	**$32,571.02**	**$12,667.46**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGNICO EAGLE MINES LTD	04/19/11	07/28/11	23.000	1,311.54	1,476.07	(164.53)	
	04/29/11	07/28/11	10.000	570.23	687.07	(116.84)	
AON CORP	12/23/10	08/02/11	24.000	1,142.54	1,099.73	42.81	
	01/18/11	08/02/11	11.000	523.67	494.60	29.07	
CALPINE CORP NEW	09/23/10	08/22/11	40.000	513.51	499.06	14.45	
	09/23/10	08/23/11	2.000	25.68	24.95	0.73	
	11/08/10	08/23/11	32.000	410.91	398.28	12.63	
	01/05/11	08/23/11	33.000	423.76	463.85	(40.09)	
CREE RESEARCH INC	04/05/11	08/10/11	17.000	588.56	763.87	(175.31)	
GILEAD SCIENCE	01/18/11	08/04/11	24.000	915.07	928.24	(13.17)	
	01/24/11	08/04/11	12.000	457.53	458.64	(1.11)	
	02/18/11	08/04/11	21.000	800.69	825.32	(24.63)	
INTERCONTINENTALEXCHANGE, INC	09/23/10	07/28/11	5.000	621.31	510.68	110.63	
LABORATORY CP AMER HLDGS NEW	01/18/11	08/22/11	5.000	388.64	453.13	(64.49)	

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Activity

Fiduciary Services Active Assets Account
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JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
LOWES COMPANIES INC	02/18/11	08/15/11	66.000	1,266.28	1,736.76	(470.48)	
	07/28/11	08/15/11	17.000	326.16	381.29	(55.13)	
NETFLIX INC	12/09/10	08/08/11	2.000	453.92	381.45	72.47	
NOBLE ENERGY INC	08/17/10	07/28/11	5.000	489.21	349.75	139.46	
ORACLE CORP	03/21/11	08/22/11	51.000	1,276.14	1,616.79	(340.65)	
SPRINT NEXTEL CORP	03/14/11	07/28/11	321.000	1,364.29	1,619.80	(255.51)	
	03/21/11	07/28/11	54.000	229.51	229.54	(0.03)	
	05/31/11	07/28/11	70.000	297.50	410.20	(112.70)	
UNITED PARCEL SERVICE INC CL-B	09/01/10	08/10/11	21.000	1,304.62	1,393.72	(89.10)	
	11/17/10	08/10/11	5.000	310.62	336.56	(25.94)	
	01/24/11	08/10/11	6.000	372.75	439.05	(66.30)	
	07/28/11	08/10/11	5.000	310.62	350.58	(39.96)	
Short-Term This Period				**$16,695.26**	**$18,328.98**	**$(1,633.72)**	
Short-Term Year to Date				**$53,140.86**	**$51,794.41**	**$1,346.45**	
Net Realized Gain/(Loss) This Period				**$22,786.30**	**$22,625.39**	**$160.91**	
Net Realized Gain/(Loss) Year to Date				**$98,379.34**	**$84,365.43**	**$14,013.91**	

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLEGHENY TECH INC	02/01/10	09/26/11	17.000	$657.60	$741.31	$(83.71)	
AMAZON COM INC	10/23/08	09/15/11	2.000	453.24	94.16	359.08	
BARRICK GOLD CORP	04/14/09	09/07/11	5.000	269.06	147.35	121.71	
	10/13/09	09/07/11	2.000	107.62	79.37	28.25	
CUMMINS INC	06/23/09	09/26/11	8.000	702.56	249.77	452.79	
DEERE & CO	02/22/10	09/26/11	12.000	816.39	682.91	133.48	
EOG RESOURCES INC	09/23/10	09/26/11	5.000	374.35	445.53	(71.18)	
NABORS INDUSTRIES LTD NEW	03/22/10	09/26/11	22.000	322.28	447.21	(124.93)	
	07/08/10	09/26/11	19.000	278.34	335.82	(57.48)	
NATIONAL OILWELL VARCO INC	04/24/09	09/26/11	13.000	706.49	401.74	304.75	
	11/30/09	09/26/11	6.000	326.07	257.36	68.71	
RED HAT INC	06/30/09	09/26/11	12.000	513.43	239.91	273.52	
Long-Term This Period				**$5,527.43**	**$4,122.44**	**$1,404.99**	
Long-Term Year to Date				**$50,765.91**	**$36,693.46**	**$14,072.45**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CREE RESEARCH INC	04/05/11	08/10/11	12.000	415.45	539.20	(123.75)	
	04/05/11	08/10/11	5.000	173.11	224.67	(51 56)	
DOLBY CLA A COM STK	01/18/11	02/23/11	7.000	356.87	423.93	(67 06)	
	02/07/11	02/23/11	7.000	356.87	395.04	(38.17)	
	02/07/11	02/23/11	3.000	152.95	169.30	(16.35)	

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MorganStanley SmithBarney

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

Activity

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DOW CHEMICAL CO	07/26/11	09/26/11	19.000	461.63	686.44	(224.81)	
	07/26/11	09/26/11	12.000	291.54	433.53	(141.99)	
FREEPORT MCMORAN CP&GLD	03/10/11	09/28/11	2.000	66.98	94.66	(27.68)	
HALLIBURTON CO	06/01/11	09/26/11	12.000	396.37	593.95	(197.58)	
KINDER MORGAN INCORP	02/16/11	09/09/11	16.000	397.51	499.39	(101.88)	
LOWES COMPANIES INC	02/18/11	08/15/11	49.000	940.12	1,289.42	(349.30)	
	02/18/11	08/15/11	17.000	326.16	447.34	(121.18)	
	07/28/11	08/15/11	17.000	326.16	381.29	(55.13)	
SOUTHWESTERN ENERGY COMPANY	08/10/11	09/20/11	36.000	1,397.28	1,301.53	95.75	
UNITED PARCEL SERVICE INC CL-B	01/24/11	08/10/11	5.000	310.62	365.87	(55.25)	
	01/24/11	08/10/11	1.000	62.13	73.18	(11.05)	
	07/28/11	08/10/11	5.000	310.62	350.58	(39.96)	
Short-Term This Period				**$3,011.31**	**$3,609.50**	**$(598.19)**	
Short-Term Year to Date				**$56,152.17**	**$55,403.91**	**$748.26**	
Net Realized Gain/(Loss) This Period				**$8,538.74**	**$7,731.94**	**$806.80**	
Net Realized Gain/(Loss) Year to Date				**$106,918.08**	**$92,097.37**	**$14,820.71**	

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REALIZED GAIN/(LOSS) DETAIL

Any Realized Gain/ (Loss) on transactions from the prior period are noted below and only appear in the "Year-to-Date" total. They are not included in the "This Period" total.

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLEGHENY TECH INC	02/01/10	10/04/11	2.000	$65.62	$87.21	$(21.59)	
	03/02/10	10/04/11	9.000	295.29	419.12	(123.83)	

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Security Mark at Right

MorganStanley SmithBarney

Activity

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	05/10/10	10/04/11	8.000	262.48	440.76	(178.28)	
	07/21/10	10/04/11	10.000	328.10	470.88	(142.78)	
	08/06/10	10/04/11	8.000	262.49	383.95	(121.46)	
AMAZON COM INC	09/04/09	10/19/11	2.000	473.05	157.36	315.69	
	09/04/09	10/24/11	3.000	718.16	236.05	482.11	
APPLE INC	09/09/08	10/07/11	1.000	370.08	153.47	216.61	
	09/09/08	10/19/11	1.000	406.14	153.47	252.67	
	09/09/08	10/28/11	2.000	809.48	306.94	502.54	
BABCOCK & WILCOX COMPANY	08/03/10	10/25/11	20.000	435.91	462.56	(26.65)	
BARRICK GOLD CORP	10/13/09	09/28/11	10.000	467.28	396.84	70.44	Prior period transaction
CME GROUP INC	10/20/09	10/14/11	1.000	258.51	318.70	(60.19)	
	10/30/09	10/14/11	1.000	258.51	304.87	(46.36)	
DENBURY RESOURCES INC NEW	11/21/08	10/04/11	17.000	183.89	116.25	67.64	
	07/02/09	10/04/11	10.000	108.17	140.17	(32.00)	
FREEPORT MCMORAN CP&GLD	04/22/10	09/28/11	4.000	133.95	160.15	(26.20)	Prior period transaction
	05/21/10	09/28/11	12.000	401.86	392.42	9.44	Prior period transaction
	07/22/10	09/28/11	20.000	669.78	695.15	(25.37)	Prior period transaction
INTUIT INC	03/04/10	10/05/11	10.000	472.08	333.10	138.98	
	03/04/10	10/26/11	8.000	416.85	266.48	150.37	
MANPOWERGROUP INC COM	12/03/09	09/29/11	21.000	712.58	1,083.21	(370.63)	Prior period transaction
	03/02/10	09/29/11	8.000	271.46	424.92	(153.46)	Prior period transaction
	04/29/10	09/29/11	9.000	305.39	517.25	(211.86)	Prior period transaction
	05/10/10	09/29/11	8.000	271.46	424.73	(153.27)	Prior period transaction
MONSANTO CO/NEW	05/28/10	10/07/11	4.000	279.82	202.90	76.92	
	06/08/10	10/07/11	1.000	69.96	50.16	19.80	
OCCIDENTAL PETROLEUM CORP DE	07/02/09	10/28/11	6.000	582.80	379.88	202.92	
RED HAT INC	06/30/09	10/14/11	7.000	329.75	139.95	189.80	
	06/30/09	10/19/11	9.000	414.01	179.93	234.08	
	06/30/09	10/24/11	8.000	378.20	159.94	218.26	
	01/25/10	10/24/11	1.000	47.28	27.66	19.62	
SALESFORCE.COM,INC.	10/23/08	10/28/11	3.000	409.08	83.47	325.61	
SHAW GROUP INCORPORATED	07/01/10	10/14/11	6.000	125.42	200.82	(75.40)	
	07/13/10	10/14/11	12.000	250.84	424.78	(173.94)	
Long-Term This Period				$9,011.97	$6,600.83	$2,411.14	
Long-Term Year to Date				$63,011.64	$47,388.96	$15,622.68	

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MorganStanley
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Activity

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CREE RESEARCH INC	04/05/11	10/20/11	13.000	317.97	584.14	(266.17)	
ESTEE LAUDER CO INC CL A	11/23/10	10/05/11	2.000	175.29	151.13	24.16	
GOLDCORP INC	07/28/11	09/28/11	13.000	591.75	636.22	(44.47)	Prior period transaction
	07/28/11	10/04/11	6.000	262.59	293.64	(31.05)	
MANPOWERGROUP INC COM	07/21/11	09/29/11	9.000	305.39	495.81	(190.42)	Prior period transaction
	08/10/11	09/29/11	5 000	169.67	199.79	(30.12)	Prior period transaction
NETFLIX INC	01/24/11	10/25/11	3.000	224.08	550.44	(326.36)	
	03/01/11	10/25/11	3.000	224.08	615.09	(391.01)	
	07/28/11	10/25/11	3 000	224.08	802.56	(578.48)	
	09/15/11	10/25/11	3.000	224.08	509.92	(285.84)	
	09/26/11	10/25/11	6.000	448.16	790.02	(341.86)	
	09/30/11	10/25/11	2.000	149.38	222.55	(73.17)	
NOVARTIS AG ADR	09/26/11	10/26/11	7.000	395.04	382.69	12.35	
	09/26/11	10/28/11	8.000	463.00	437.36	25.64	
Short-Term This Period				**$3,107.75**	**$5,339.54**	**$(2,231.79)**	
Short-Term Year to Date				**$60,326.73**	**$62,075.27**	**$(1,748.54)**	
Net Realized Gain/(Loss) This Period				**$12,119.72**	**$11,940.37**	**$179.35**	
Net Realized Gain/(Loss) Year to Date				**$123,338.37**	**$109,464.23**	**$13,874.14**	

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CAMECO CORP	06/16/09	11/11/11	18.000	$355.49	$457.07	$(101.58)	
	01/25/10	11/11/11	15.000	296.24	432.98	(136.74)	
	04/29/10	11/11/11	11.000	217.25	270.85	(53.60)	
CME GROUP INC	12/16/09	11/11/11	1.000	265.64	330.81	(65.17)	
	01/25/10	11/11/11	2.000	531.29	618.90	(87.61)	
INTUIT INC	03/04/10	11/03/11	4.000	213.00	133.24	79.76	
	05/25/10	11/03/11	4.000	213.00	138.81	74.19	
JUNIPER NETWORKS	10/02/08	11/03/11	21.000	495.50	399.36	96.14	
	12/16/09	11/03/11	9.000	212.35	239.97	(27.62)	
	04/21/10	11/11/11	18.000	448.37	535.16	(86.79)	
NETAPP INC COM	05/18/09	11/03/11	5.000	205.33	88.11	117.22	
	02/01/10	11/03/11	10.000	410.67	301.02	109.65	
RED HAT INC	01/25/10	11/03/11	11.000	547.59	304.26	243.33	
	03/25/10	11/03/11	5.000	248.91	147.23	101.68	
SALESFORCE COM,INC.	10/23/08	11/03/11	5.000	659.32	139.12	520.20	

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MorganStanley SmithBarney

Activity

Fiduciary Services Active Assets Account 421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	06/02/09	11/03/11	1.000	131.86	39.25	92.61	
SHAW GROUP INCORPORATED	10/21/10	11/11/11	21.000	514.91	676.19	(161.28)	
STARWOOD HTLS & RSTS WW INC	06/16/10	11/22/11	10.000	461.78	496.38	(34.60)	
	07/01/10	11/22/11	10.000	461.78	402.00	59.78	
	07/21/10	11/22/11	9.000	415.60	393.40	22.20	
Long-Term This Period				$7,305.88	$6,544.11	$761.77	
Long-Term Year to Date				$70,317.52	$53,933.07	$16,384.45	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APOLLO GLBL MGMT LLC CL-A SHS	06/01/11	11/11/11	91.000	1,198.94	1,638.91	(439.97)	
	08/03/11	11/11/11	26.000	342.56	436.69	(94.13)	
BABCOCK & WILCOX COMPANY	03/18/11	11/11/11	28.000	657.71	854.69	(196.98)	
	07/21/11	11/11/11	16.000	375.83	435.25	(59.42)	
CAMECO CORP	03/14/11	11/11/11	16.000	315.99	515.07	(199.08)	
	06/01/11	11/11/11	14.000	276.50	395.64	(119.14)	
CME GROUP INC	02/18/11	11/11/11	2.000	531.29	604.99	(73.70)	
CREE RESEARCH INC	04/05/11	08/10/11	12.000	415.45	539.20	(123.75)	
	04/05/11	11/11/11	6.000	175.38	269.60	(94.22)	
	04/21/11	11/11/11	22.000	643.05	858.52	(215.47)	
	05/12/11	11/11/11	13.000	379.98	562.46	(182.48)	
	07/21/11	11/11/11	12.000	350.75	394.74	(43.99)	
CTRIP.COM INTL LTD	01/05/11	11/11/11	11.000	376.85	492.82	(115.97)	
	01/05/11	11/11/11	8.000	274.08	358.43	(84.35)	
	02/11/11	11/11/11	11.000	376.85	475.35	(98.50)	
	03/10/11	11/11/11	11.000	376.85	426.29	(49.44)	
	03/10/11	11/11/11	2.000	68.52	77.51	(8.99)	
DENBURY RESOURCES INC NEW	03/14/11	11/11/11	26.000	448.75	589.30	(140.55)	
	05/06/11	11/11/11	19.000	327.93	399.89	(71.96)	
	05/12/11	11/11/11	24.000	414.23	499.40	(85.17)	
	07/12/11	11/11/11	24.000	414.23	458.32	(44.09)	
DOLBY CLA A COM STK	01/18/11	02/23/11	7.000	356.87	423.93	(67.06)	
	02/07/11	02/23/11	7.000	356.87	395.04	(38.17)	
DOW CHEMICAL CO	07/26/11	09/26/11	12.000	291.54	433.53	(141.99)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	07/26/11	09/26/11	12.000	291.55	433.53	(141.98)	
	07/26/11	09/26/11	6.000	145.78	216.78	(71.00)	
	07/26/11	09/26/11	1.000	24.30	36.13	(11.83)	
	07/26/11	11/11/11	11.000	309.75	397.41	(87.66)	
	07/26/11	11/11/11	9.000	253.44	325.15	(71.71)	
	08/01/11	11/11/11	13.000	366.07	453.23	(87.16)	
ESTEE LAUDER CO INC CL A	11/23/10	11/04/11	6.000	703.40	453.38	250.02	
FREEPORT MCMORAN CP&GLD	03/10/11	09/28/11	2.000	66.98	94.66	(27.68)	
	03/10/11	11/11/11	6.000	239.03	283.98	(44.95)	
	03/10/11	11/11/11	2.000	79.68	94.66	(14.98)	
	05/06/11	11/11/11	10.000	398.39	504.08	(105.69)	
	06/06/11	11/11/11	8.000	318.72	398.30	(79.58)	
GOLDCORP INC	07/28/11	09/28/11	11.000	500.71	538.34	(37.63)	
	07/28/11	09/28/11	2.000	91.04	97.88	(6.84)	
HALLIBURTON CO	06/01/11	09/26/11	12.000	396.37	593.95	(197.58)	
	06/01/11	11/11/11	11.000	421.95	544.45	(122.50)	
	06/01/11	11/11/11	7.000	268.52	346.47	(77.95)	
	06/01/11	11/11/11	5.000	191.79	247.47	(55.68)	
	08/15/11	11/11/11	9.000	345.23	423.70	(78.47)	
ILLUMINA INC	07/28/11	11/11/11	7.000	221.19	413.67	(192.48)	
	08/22/11	11/11/11	15.000	473.99	700.76	(226.77)	
	09/20/11	11/11/11	7.000	221.19	315.05	(93.86)	
	09/20/11	11/11/11	6.000	189.60	270.05	(80.45)	
	09/28/11	11/11/11	6.000	189.60	254.45	(64.85)	
JOHNSON CONTROLS INCORPORATED	06/06/11	11/11/11	13.000	413.00	487.10	(74.10)	
	08/01/11	11/11/11	10.000	317.69	372.55	(54.86)	
	08/01/11	11/11/11	4.000	127.08	149.01	(21.93)	
JUNIPER NETWORKS	02/24/11	11/11/11	11.000	274.00	468.31	(194.31)	
	06/06/11	11/11/11	11.000	274.00	343.83	(69.83)	
	07/12/11	11/11/11	16.000	398.56	502.61	(104.05)	
	07/12/11	11/11/11	2.000	49.82	62.83	(13.01)	
KINDER MORGAN INCORP	02/16/11	09/09/11	16.000	397.51	499.39	(101.88)	
	02/16/11	11/11/11	35.000	965.28	1,092.41	(127.13)	
	02/16/11	11/11/11	4.000	110.32	124.85	(14.53)	
	10/21/11	11/11/11	35.000	965.28	1,015.88	(50.60)	
LABORATORY CP AMER HLDGS NEW	01/18/11	11/11/11	7.000	586.45	634.38	(47.93)	

CONTINUED

Activity

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	02/22/11	11/11/11	10.000	837.78	884.65	(46.87)	
LOWES COMPANIES INC	02/18/11	08/15/11	32.000	613.96	842.08	(228.12)	
	02/18/11	08/15/11	17.000	326.16	447.34	(121.18)	
	07/28/11	08/15/11	17.000	326.16	381.29	(55.13)	
NABORS INDUSTRIES LTD NEW	06/01/11	11/11/11	14.000	286.29	380.98	(94.69)	
NETAPP INC COM	02/18/11	11/11/11	14.000	592.18	741.16	(148.98)	
NETFLIX INC	07/28/11	10/25/11	2.000	149.39	535.04	(385.65)	
	07/28/11	10/25/11	1.000	74.69	267.52	(192.83)	
	09/15/11	10/25/11	3.000	224.08	509.92	(285.84)	
	09/26/11	10/25/11	3.000	224.08	395.01	(170.93)	
	09/26/11	10/25/11	2.000	149.39	263.34	(113.95)	
	09/26/11	10/25/11	1.000	74.69	131.67	(56.98)	
	09/30/11	10/25/11	2.000	149.38	222.55	(73.17)	
NVIDIA CORPORATION	02/18/11	11/03/11	17.000	241.29	432.87	(191.58)	
	02/18/11	11/03/11	16.000	227.09	407.40	(180.31)	
	02/18/11	11/11/11	36.000	536.47	916.66	(380.19)	
	02/24/11	11/11/11	23.000	342.74	514.62	(171.88)	
	02/28/11	11/11/11	12.000	178.82	272.30	(93.48)	
	03/17/11	11/11/11	28.000	417.25	497.49	(80.24)	
	05/17/11	11/11/11	24.000	357.66	421.90	(64.24)	
SHAW GROUP INCORPORATED	01/10/11	11/11/11	18.000	441.35	612.27	(170.92)	
	03/14/11	11/11/11	9.000	220.67	296.88	(76.21)	
	03/18/11	11/11/11	21.000	514.91	681.69	(166.78)	
	03/18/11	11/11/11	2.000	49.04	64.93	(15.89)	
STARWOOD HTLS & RSTS WW INC	08/10/11	11/22/11	9.000	415.59	384.38	31.21	
THERMO FISHER SCIENTIFIC INC	08/04/11	11/11/11	21.000	1,023.31	1,167.18	(143.87)	
	08/04/11	11/11/11	9.000	438.56	500.22	(61.66)	
TOYOTA MOTOR CP ADR NEW	04/05/11	11/03/11	10.000	648.80	779.60	(130.80)	
	04/05/11	11/11/11	11.000	705.41	857.57	(152.16)	
	04/11/11	11/11/11	9.000	577.16	687.35	(110.19)	
UNITED PARCEL SERVICE INC CL-B	01/24/11	08/10/11	5.000	310.62	365.87	(55.25)	
	07/28/11	08/10/11	5.000	310.62	350.58	(39.96)	
WELLS FARGO & CO NEW	08/02/11	11/11/11	25.000	639.98	693.32	(53.34)	
	08/02/11	11/11/11	17.000	435.20	471.47	(36.27)	
	08/02/11	11/11/11	12.000	307.19	332.80	(25.61)	
	10/12/11	11/11/11	25.000	639.99	680.22	(40.23)	

CONTINUED

MorganStanley
SmithBarney

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

Activity

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
WEYERHAEUSER CO	06/06/11	11/11/11	13.000	219.69	266.97	(47.28)	
	06/06/11	11/11/11	12.000	202.80	246.44	(43.64)	
	08/04/11	11/11/11	26.000	439.39	481.60	(42.21)	
	08/04/11	11/11/11	2.000	33.80	37.05	(3.25)	
Short-Term This Period				$29,969.70	$37,135.86	$(7,166.16)	
Short-Term Year to Date				$90,296.43	$99,211.13	$(8,914.70)	
Net Realized Gain/(Loss) This Period				$37,275.58	$43,679.97	$(6,404.39)	
Net Realized Gain/(Loss) Year to Date				$160,613.95	$153,144.20	$7,469.75	

MorganStanley SmithBarney

Activity

Fiduciary Services Active Assets Account 421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AIR PROD & CHEM INC	11/21/08	12/08/11	1.000	$81.98	$42.84	$39.14	
	06/23/09	12/08/11	2.000	163.95	126.47	37.48	
AMAZON COM INC	02/01/10	12/08/11	2.000	384.09	235.88	148.21	
APPLE INC	10/23/08	12/08/11	1.000	393.18	98.34	294.84	
BARRICK GOLD CORP	11/02/09	12/08/11	8.000	396.63	286.25	110.38	
CUMMINS INC	12/03/09	12/08/11	3.000	276.29	130.66	145.63	
DEERE & CO	02/22/10	12/08/11	2.000	154.25	113.82	40.43	
	05/03/10	12/08/11	1.000	77.13	61.28	15.85	
EOG RESOURCES INC	09/23/10	12/08/11	3.000	302.75	267.32	35.43	
	09/23/10	12/15/11	6.000	567.36	534.64	32.72	
	10/11/10	12/15/11	2.000	189.12	199.39	(10.27)	
	10/11/10	12/21/11	3.000	291.79	299.09	(7.30)	
	11/03/10	12/21/11	1.000	97.26	89.47	7.79	
EQUINIX INC NEW	10/06/10	12/08/11	4.000	405.87	296.43	109.44	
	10/06/10	12/15/11	4.000	391.91	296.43	95.48	
ESTEE LAUDER CO INC CL A	11/23/10	12/06/11	3.000	342.19	226.69	115.50	
	11/23/10	12/08/11	1.000	111.88	75.56	36.32	
INTERCONTINENTALEXCHANGE, INC	09/23/10	12/08/11	5.000	607.08	510.68	96.40	
	10/06/10	12/08/11	1.000	121.42	111.52	9.90	
	10/06/10	12/15/11	3.000	352.16	334.55	17.61	
	12/10/10	12/15/11	1.000	117.39	117.77	(0.38)	
INTERPUBLIC GROUP OF COS INC	06/23/10	12/08/11	4.000	37.48	32.84	4.64	
	07/01/10	12/08/11	6.000	56.21	42.10	14.11	
	07/01/10	12/21/11	38.000	348.05	266.63	81.42	
INTUIT INC	05/25/10	12/08/11	4.000	212.43	138.81	73.62	
	05/25/10	12/15/11	7.000	359.88	242.92	116.96	
MONSANTO CO/NEW	06/08/10	12/08/11	2.000	141.27	100.33	40.94	
NATIONAL OILWELL VARCO INC	11/30/09	12/08/11	2.000	142.21	85.79	56.42	
NOBLE ENERGY INC	08/17/10	12/02/11	5.000	487.93	349.75	138.18	
	08/17/10	12/08/11	2.000	187.33	139.90	47.43	
OCCIDENTAL PETROLEUM CORP DE	01/25/10	12/08/11	2.000	186.97	156.58	30.39	
	01/25/10	12/15/11	6.000	523.48	469.73	53.75	
	04/06/10	12/15/11	1.000	87.25	88.20	(0.95)	
QUALCOMM INC	09/21/09	12/08/11	5.000	271.84	224.54	47.30	
RED HAT INC	03/25/10	12/08/11	5.000	244.94	147.23	97.71	
SALESFORCE.COM,INC.	06/02/09	12/08/11	2.000	244.35	78.50	165.85	

CONTINUED

Activity

Fiduciary Services Active Assets Account
421-038762-042

JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SCHLUMBERGER LTD	08/04/09	12/08/11	1.000	72.99	54.99	18.00	
	02/22/10	12/08/11	2.000	145.97	123.37	22.60	
WALT DISNEY CO HLDG CO	12/02/08	12/08/11	8.000	289.19	167.60	121.59	
	12/02/08	12/15/11	5.000	176.16	104.75	71.41	
	12/03/08	12/15/11	4.000	140.92	86.32	54.60	
Long-Term This Period				$10,182.53	$7,555.96	$2,626.57	
Long-Term Year to Date				$80,500.05	$61,489.03	$19,011.02	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AKAMAI TECHNOLOGIES INC	11/03/11	12/08/11	3.000	82.19	87.74	(5.55)	
AMERICAN EXPRESS CO	09/28/11	12/08/11	4.000	192.47	189.19	3.28	
FREEPORT MCMORAN CP&GLD	09/07/11	12/15/11	4.000	147.03	181.24	(34.21)	
	09/07/11	12/15/11	2.000	73.51	90.62	(17.11)	
	09/07/11	12/15/11	2.000	73.51	90.62	(17.11)	
	11/02/11	12/15/11	2.000	73.51	79.22	(5.71)	
GOLDCORP INC	07/28/11	12/08/11	8.000	402.55	391.52	11.03	
GOOGLE INC-CL A	10/19/11	12/20/11	1.000	630.81	588.94	41.87	
JPMORGAN CHASE & CO	11/22/11	12/12/11	4.000	127.19	119.92	7.27	
KINDER MORGAN INCORP	04/21/11	12/21/11	15.000	453.71	445.72	7.99	
	08/22/11	12/21/11	3.000	90.74	71.86	18.88	
	08/22/11	12/21/11	1.000	30.25	23.95	6.30	
NOVARTIS AG ADR	09/26/11	12/08/11	3.000	164.18	164.01	0.17	
RIVERBED TECH INC	11/03/11	12/08/11	4.000	104.35	116.77	(12.42)	
	11/03/11	12/16/11	42.000	981.70	1,226.10	(244.40)	
SAP AG	11/07/11	12/08/11	2.000	116.03	122.32	(6.29)	
	11/07/11	12/21/11	14.000	726.27	856.23	(129.96)	
	11/07/11	12/21/11	4.000	207.50	244.64	(37.14)	
	12/06/11	12/21/11	4.000	207.51	234.92	(27.41)	
	12/06/11	12/21/11	2.000	103.75	117.46	(13.71)	
SPDR TRUST SERIES 1	11/11/11	12/08/11	17.000	2,119.00	2,151.62	(32.62)	
	11/11/11	12/12/11	222.000	27,405.37	28,097.61	(692.24)	
Short-Term This Period				$34,513.13	$35,692.22	$(1,179.09)	

CONTINUED

Activity

Fiduciary Services Active Assets Account 421-038762-042 JAMES E FOWLER FAMILY FOUNDATION
4500 I-55 NORTH STE 281

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term Year to Date				$124,809.56	$134,903.35	$(10,093.79)	
Net Realized Gain/(Loss) This Period				$44,695.66	$43,248.18	$1,447.48	
Net Realized Gain/(Loss) Year to Date				$205,309.61	$196,392.38	$8,917.23	

Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
O'REILLY AUTOMOTIVE INC NEW	06/16/09	04/29/11	8.000	$470.15	$282.96	$187.19	
STAPLES INC	06/06/06	05/18/11	94.000	1,556.70	2,226.86	(670.16)	
Long-Term This Period				$2,026.85	$2,509.82	$(482.97)	
Long-Term Year to Date				$17,814.42	$13,048.64	$4,765.78	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
STAPLES INC	03/10/11	05/18/11	8.000	132.49	159.68	(27.19)	
Short-Term This Period				$132.49	$159.68	$(27.19)	
Short-Term Year to Date				$2,115.63	$1,453.30	$662.33	
Net Realized Gain/(Loss) This Period				$2,159.34	$2,669.50	$(510.16)	
Net Realized Gain/(Loss) Year to Date				$19,930.05	$14,501.94	$5,428.11	

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALTERA CP	03/25/10	01/10/11	13.000	$468.02	$319.50	$148.52	
APPLE INC	01/22/07	01/18/11	8.000	2,716.87	689.50	2,027.37	
CITRIX SYSTEMS INC	06/17/10	01/10/11	14.000	978.69	635.71	342.98	
COGNIZANT TECH SOLUTIONS CL A	10/07/09	01/10/11	7.000	528.71	274.44	254.27	
	01/08/10	01/10/11	1.000	75.53	46.40	29.13	
HITTIE MICROWAVE CORP	12/17/07	01/12/11	35.000	2,142.85	1,556.34	586.51	
RESMED INC	10/15/08	01/25/11	42.000	1,338.81	752.98	585 83	
SKYWORKS SOLUTIONS INC	05/28/10	01/10/11	13.000	411.53	206.53	205.00	

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CLIENT STATEMENT | For the Period January 1-31, 2011

Activity

Access Active Assets Account 421-038743-042 JAMES E. FOWLER FAMILY FOUNDATION ATTENTION: FRANCES T. FOWLER

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$8,661.01	$4,481.40	$4,179.61
Net Realized Gain/(Loss) Year to Date	$8,661.01	$4,481.40	$4,179.61

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
RESMED INC	10/15/08	01/31/11	35.000	$1,092.83	$627.49	$465.34	
	09/14/10	01/31/11	4.000	124.90	131.88	(6.98)	
THERMO FISHER SCIENTIFIC INC	10/18/06	02/01/11	43.000	2,457.41	1,817.56	639.85	

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ANSYS INC	09/27/06	03/18/11	22.000	$1,124.84	$505.42	$619.42	
CISCO SYS INC	06/06/06	03/18/11	33.000	567.74	669.24	(101.50)	
	04/10/07	03/18/11	50.000	860.21	1,303.54	(443.33)	
	02/05/08	03/18/11	9.000	154.84	209.70	(54.86)	
ECOLAB INC	10/18/06	03/18/11	39.000	1,869.86	1,753.21	116.65	
STERICYCLE INC	06/06/06	03/21/11	10.000	857.07	333.00	524.07	
Net Realized Gain/(Loss) This Period				**$5,434.56**	**$4,774.11**	**$660.45**	
Net Realized Gain/(Loss) Year to Date				**$17,770.71**	**$11,832.44**	**$5,938.27**	

Activity

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	**$3,675.14**	**$2,576.93**	**$1,098.21**
Net Realized Gain/(Loss) Year to Date	**$12,336.15**	**$7,058.33**	**$5,277.82**

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Activity

Fiduciary Services Active Assets Account
421-038743-042

JAMES E. FOWLER FAMILY FOUNDATION
ATTENTION: FRANCES T. FOWLER

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AFFILIATED MGRS GROUP INC	04/10/07	05/27/11	2.000	$210.37	$223.85	$(13.48)	
ALLERGAN INC	09/25/07	05/27/11	4.000	330.27	250.59	79.68	
ALTERA CP	03/25/10	05/27/11	3.000	141.59	73.73	67.86	
ANSYS INC	09/27/06	05/27/11	4.000	228.55	91.89	136.66	
BAXTER INTL INC	12/23/09	05/27/11	4.000	236.03	234.98	1.05	
CATALYST HEALTH SOLUTIONS INC	08/01/08	05/27/11	2.000	120.93	62.51	58.42	
CELGENE CORP	08/13/07	05/27/11	3.000	179.72	180.40	(0.68)	
CHURCH & DWIGHT CO INC	10/18/06	05/27/11	2.000	165.09	79.64	85.45	
COGNIZANT TECH SOLUTIONS CL A	01/08/10	05/27/11	1.000	74.75	46.40	28.35	
DANAHER CORPORATION	06/06/06	05/27/11	3.000	163.01	94.76	68.25	
EXPRESS SCRIPTS INC COMMON	07/16/09	05/27/11	6.000	349.85	199.33	150.52	
GILEAD SCIENCE	12/26/07	05/27/11	4.000	164.67	188.22	(23.55)	
GOOGLE INC-CL A	04/21/05	05/27/11	1.000	521.10	200.06	321.04	
IDEX CORPORATION DELAWARE	06/06/06	05/27/11	2.000	89.45	62.96	26.49	
INTERCONTINENTALEXCHANGE, INC	03/15/07	05/27/11	2.000	238.55	256.79	(18.24)	
INTL BUSINESS MACHINES CORP	01/22/09	05/27/11	1.000	167.46	89.30	78.16	
JOHNSON CONTROLS INCORPORATED	11/05/07	05/27/11	1.000	38.96	42.88	(3.92)	
O'REILLY AUTOMOTIVE INC NEW	06/16/09	05/27/11	2.000	119.35	70.74	48.61	
PEPSICO INC NC	06/06/06	05/27/11	3.000	211.16	180.66	30.50	
PRAXAIR INC	04/26/10	05/27/11	2.000	209.97	177.76	32.21	
PRECISION CASTPARTS CORP	11/01/06	05/27/11	1.000	157.02	68.20	88.82	
PROCTER & GAMBLE	06/06/06	05/27/11	4.000	265.99	212.16	53.83	
SCHLUMBERGER LTD	11/20/07	05/27/11	3.000	255.41	276.50	(21.09)	
SOUTHWESTERN ENERGY COMPANY	06/06/06	05/27/11	8.000	346.23	122.28	223.95	
STERICYCLE INC	06/06/06	05/27/11	1.000	88.68	33.30	55.38	
TARGET CORPORATION	06/06/06	05/27/11	3.000	148.16	142.53	5.63	
VISA INC CL A	07/30/08	05/27/11	2.000	159.13	156.73	2.40	
WASTE CONNECTIONS	06/06/06	05/27/11	7.000	217.76	118.19	99.57	
Long-Term This Period				**$5,599.21**	**$3,937.34**	**$1,661.87**	
Long-Term Year to Date				**$23,413.63**	**$16,985.98**	**$6,427.65**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CITRIX SYSTEMS INC	06/17/10	05/27/11	3.000	262.07	136.22	125.85	

CONTINUED

MorganStanley
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Activity

Fiduciary Services Active Assets Account
421-038743-042

JAMES E. FOWLER FAMILY FOUNDATION
ATTENTION: FRANCES T. FOWLER

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COACH INC	03/16/11	05/27/11	3.000	191.78	152.48	39.30	
CONCHO RES INC	10/18/10	05/27/11	5.000	473.59	349.83	123.76	
DECKER OUTDOOR CORPORATION	07/20/10	05/27/11	4.000	366.63	180.05	186.58	
DENBURY RESOURCES INC NEW	10/18/10	05/27/11	10.000	216.40	183.83	32.57	
EMC CORP MASS	10/01/10	05/27/11	16.000	455.03	326.72	128.31	
ILL TOOL WORKS INC	02/10/11	05/27/11	1.000	57.02	55.81	1.21	
NETAPP INC COM	06/24/10	05/27/11	6.000	331.73	239.88	91.85	
ORACLE CORP	10/06/10	05/27/11	6.000	202.07	165.77	36.30	
PACCAR INC	12/20/10	05/27/11	1.000	49.66	56.91	(7.25)	
QUALCOMM INC	03/18/11	05/27/11	4.000	229.95	206.70	23.25	
SKYWORKS SOLUTIONS INC	05/28/10	05/27/11	3.000	77.00	47.66	29.34	
Short-Term This Period				$2,912.93	$2,101.86	$811.07	
Short-Term Year to Date				$5,028.56	$3,555.16	$1,473.40	
Net Realized Gain/(Loss) This Period				$8,512.14	$6,039.20	$2,472.94	
Net Realized Gain/(Loss) Year to Date				$28,442.19	$20,541.14	$7,901.05	

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CLIENT STATEMENT | For the Period August 1-31, 2011

Fiduciary Services Active Assets Account
421-038743-042

JAMES E. FOWLER FAMILY FOUNDATION
ATTENTION: FRANCES T. FOWLER

Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SKYWORKS SOLUTIONS INC	05/28/10	08/23/11	47.000	$938.10	$746.67	$191.43	
WARNACO GP INC	04/09/10	08/24/11	17.000	844.11	799.51	44.60	
	04/27/10	08/24/11	13 000	645.49	648 70	(3.21)	
Long-Term This Period				$2,427.70	$2,194.88	$232.82	
Long-Term Year to Date				$25,841.33	$19,180.86	$6,660.47	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SKYWORKS SOLUTIONS INC	03/10/11	08/23/11	4.000	79.84	125.40	(45.56)	
Short-Term This Period				$79.84	$125.40	$(45.56)	
Short-Term Year to Date				$5,108.40	$3,680.56	$1,427.84	
Net Realized Gain/(Loss) This Period				$2,507.54	$2,320.28	$187.26	
Net Realized Gain/(Loss) Year to Date				$30,949.73	$22,861.42	$8,088.31	

Fiduciary Services Active Assets Account
421-038743-042

JAMES E. FOWLER FAMILY FOUNDATION
ATTENTION: FRANCES T. FOWLER

Activity

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PACCAR INC	12/20/10	08/30/11	34.000	$1,286.98	$1,935.06	$(648.08)	
	03/10/11	08/30/11	1.000	37.85	47.58	(9.73)	
Short-Term This Period				$1,324.83	$1,982.64	$(657.81)	
Short-Term Year to Date				$6,433.23	$5,663.20	$770.03	
Net Realized Gain/(Loss) This Period				$1,324.83	$1,982.64	$(657.81)	
Net Realized Gain/(Loss) Year to Date				$32,274.56	$24,844.06	$7,430.50	

MorganStanley SmithBarney

Fiduciary Services Active Assets Account
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JAMES E. FOWLER FAMILY FOUNDATION
ATTENTION: FRANCES T. FOWLER

Activity

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$17,839.07	$21,172.92	$(3,333.85)
Net Realized Gain/(Loss) Year to Date	$50,113.63	$46,016.98	$4,096.65

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLERGAN INC	09/25/07	12/08/11	7.000	$581.05	$438.53	$142.52	
ALLIANCE DATA SYSTEMS CORP	06/20/08	12/08/11	5.000	510.14	304.21	205.93	
ALTERA CP	03/25/10	12/08/11	8.000	285.27	196.61	88.66	
ANSYS INC	09/27/06	12/08/11	6.000	364.79	137.84	226.95	
APPLE INC	01/22/07	12/08/11	2.000	786.76	172.38	614.38	
CATALYST HEALTH SOLUTIONS INC	08/01/08	12/08/11	9.000	456.83	281.30	175.53	
CELGENE CORP	08/13/07	12/08/11	5.000	308.64	300.67	7.97	
CHURCH & DWIGHT CO INC	10/18/06	12/08/11	12.000	535.54	238.92	296.62	
CITRIX SYSTEMS INC	06/17/10	12/08/11	3.000	212.51	136.22	76.29	
COGNIZANT TECH SOLUTIONS CL A	01/08/10	12/08/11	5.000	340.79	231.98	108.81	
CONCHO RES INC	10/18/10	12/08/11	6.000	593.44	419.80	173.64	
DANAHER CORPORATION	06/06/06	12/08/11	12.000	556.06	379.02	177.04	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AFFILIATED MGRS GROUP INC	04/10/07	11/14/11	14.000	$1,280.13	$1,566.93	$(286.80)	
BAXTER INTL INC	12/23/09	11/14/11	33.000	1,791.86	1,938.58	(146.72)	
GILEAD SCIENCE	12/26/07	11/14/11	42.000	1,708.10	1,976.29	(268.19)	
INTERCONTINENTALEXCHANGE, INC	06/28/07	11/14/11	13.000	1,639.39	1,950.22	(310.83)	
JOHNSON CONTROLS INCORPORATED	11/05/07	11/14/11	59.000	1,870.26	2,530.19	(659.93)	
SCHLUMBERGER LTD	09/03/08	11/14/11	23.000	1,741.06	2,066.32	(325.26)	
Long-Term This Period				$10,030.80	$12,028.53	$(1,997.73)	
Long-Term Year to Date				$35,872.13	$31,209.39	$4,662.74	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMETEK INC NEW	02/10/11	11/14/11	47.000	1,939.65	2,098.49	(158.84)	
DENBURY RESOURCES INC NEW	03/21/11	11/14/11	39.000	660.25	938.67	(278.42)	
ILL TOOL WORKS INC	02/10/11	11/14/11	36.000	1,668.92	2,009.13	(340.21)	
JOHNSON CONTROLS INCORPORATED	03/21/11	11/14/11	17.000	538.89	686.88	(147.99)	
RIVERBED TECH INC	07/20/11	11/14/11	40.000	1,151.17	1,268.86	(117.69)	
VERIFONE SYSTEMS INC	05/05/11	11/14/11	43.000	1,849.39	2,142.36	(292.97)	
Short-Term This Period				$7,808.27	$9,144.39	$(1,336.12)	
Short-Term Year to Date				$14,241.50	$14,807.59	$(566.09)	

Activity

Fiduciary Services/Active Assets Account 421-038743-042

JAMES E. FOWLER FAMILY FOUNDATION
ATTENTION: FRANCES T. FOWLER

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DECKER OUTDOOR CORPORATION	07/20/10	12/08/11	3.000	301.73	135.04	166.69	
EMC CORP MASS	10/01/10	12/08/11	30.000	699.28	612.61	86.67	
EXPRESS SCRIPTS INC COMMON	07/16/09	12/08/11	11.000	497.74	365.43	132.31	
GOOGLE INC-CL A	04/21/05	12/08/11	1.000	620.96	200.06	420.90	
IDEX CORPORATION DELAWARE	06/06/06	12/08/11	11.000	399.95	346.27	53.68	
INTL BUSINESS MACHINES CORP	01/22/09	12/08/11	5.000	960.87	446.52	514.35	
	05/27/09	12/08/11	1.000	192.18	104.78	87.40	
MSC INDL DIRECT CO CLASS A	04/19/10	12/08/11	5.000	335.49	277.69	57.80	
NETAPP INC COM	06/24/10	12/08/11	9.000	334.79	359.82	(25.03)	
NETLOGIC MICROSYSTEMS INC	09/27/10	12/08/11	11.000	543.60	302.25	241.35	
O'REILLY AUTOMOTIVE INC NEW	09/30/09	12/08/11	6.000	474.53	216.35	258.18	
ORACLE CORP	10/06/10	12/08/11	19.000	592.21	524.93	67.28	
PEPSICO INC NC	06/06/06	12/08/11	7.000	451.91	421.54	30.37	
PRAXAIR INC	04/26/10	12/08/11	4.000	412.15	355.51	56.64	
PRECISION CASTPARTS CORP	11/01/06	12/08/11	2.000	320.29	136.40	183.89	
PRICELINE.COM INC NEW	03/26/10	12/08/11	1.000	483.28	251.12	232.16	
PROCTER & GAMBLE	06/06/06	12/08/11	10.000	647.48	530.40	117.08	
SOUTHWESTERN ENERGY COMPANY	06/06/06	12/08/11	9.000	327.05	137.57	189.48	
STERICYCLE INC	06/06/06	12/08/11	3.000	234.98	99.90	135.08	
TARGET CORPORATION	06/06/06	12/08/11	9.000	485.36	427.59	57.77	
VISA INC CL A	07/30/08	12/08/11	3.000	291.62	235.10	56.52	
WASTE CONNECTIONS	06/06/06	12/08/11	12.000	383.87	202.61	181.26	
Long-Term This Period				$15,523.14	$9,926.97	$5,596.17	
Long-Term Year to Date				$51,395.27	$41,136.36	$10,258.91	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COACH INC	03/16/11	12/08/11	7.000	431.89	355.79	76.10	
OCCIDENTAL PETROLEUM CORP DE	06/07/11	12/08/11	5.000	469.24	512.22	(42.98)	
QUALCOMM INC	03/18/11	12/08/11	7.000	381.63	361.73	19.90	
ROSS STORES INC	08/24/11	12/08/11	3.000	277.85	220.25	57.60	
V F CORPORATION	08/24/11	12/08/11	1.000	137.13	112.51	24.62	
Short-Term This Period				$1,697.74	$1,562.50	$135.24	

CONTINUED

MorganStanley
SmithBarney

Activity

Fiduciary Services Active Assets Account 421-038743-042
JAMES E. FOWLER FAMILY FOUNDATION
ATTENTION: FRANCES T. FOWLER

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term Year to Date				$15,939.24	$16,370.09	$(430.85)	
Net Realized Gain/(Loss) This Period				$17,220.88	$11,489.47	$5,731.41	
Net Realized Gain/(Loss) Year to Date				$67,334.51	$57,506.45	$9,828.06	