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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning _____ **, 2011, and ending** _____

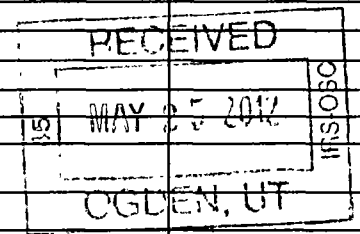
| | |
|---|--|
| <p>GEORGE H. PHILIPS TRUST P.O. BOX 2020 TYLER, TX 75710-2020</p> | <p>A Employer identification number 75-6200888</p> |
| | <p>B Telephone number (see the instructions) (903) 535-4276</p> |
| | <p>C If exemption application is pending, check here <input type="checkbox"/></p> |
| <p>G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</p> | <p>D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/></p> |
| <p>H Check type of organization. <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p> | <p>E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/></p> |
| <p>I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 724,120.</p> | <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/></p> |
| <p>J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)</p> | |

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|------------------------------------|---------------------------|-------------------------|---|
| Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i> | | | | |
| 1 Contributions, gifts, grants, etc, received (att sch) | | | | |
| 2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 10,561. | 10,561. | 10,561. | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain/(loss) from sale of assets not on line 10 | 1,461. | | | |
| b Gross sales price for all assets on line 6a | 22,667. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 1,461. | | |
| 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/(loss) (att sch) | | | | |
| 11 Other income (attach schedule) SEE STATEMENT 1 | 59,940. | 59,940. | | |
| 12 Total. Add lines 1 through 11 | 71,962. | 71,962. | 10,561. | |
| 13 Compensation of officers, directors, trustees, etc | 13,477. | | | |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits. | | | | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach sch) SEE ST 2 | 2,025. | 2,025. | | |
| c Other prof fees (attach sch) | | | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule)(see instrs) SEE STM 3 | 7,210. | 5,255. | | |
| 19 Depreciation (attach sch) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 22,712. | 7,280. | | |
| 25 Contributions, gifts, grants paid PART XV | 35,410. | | | 35,410. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 58,122. | 7,280. | 0. | 35,410. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | 13,840. | | | |
| b Net investment income (if negative, enter -0-) | | 64,682. | | |
| c Adjusted net income (if negative, enter -0-) | | | 10,561. | |

SCANNED JUN 01 2012

REVENUE

ADMINISTRATIVE AND EXPENSES



2-14

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.) | | Beginning of year | End of year | | |
|-----------------------------|--|---|----------------|-----------------------|-------------|----------|--|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | | | |
| ASSETS | 1 | Cash – non-interest-bearing | | 32,300. | 37,267. | 37,267. | |
| | 2 | Savings and temporary cash investments | | | | | |
| | 3 | Accounts receivable | | | | | |
| | | Less: allowance for doubtful accounts | | | | | |
| | 4 | Pledges receivable | | | | | |
| | | Less: allowance for doubtful accounts | | | | | |
| | 5 | Grants receivable | | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | | | |
| | 7 | Other notes and loans receivable (attach sch) | | | | | |
| | | 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 (attach schedule) | | | | | |
| | b | Investments – corporate stock (attach schedule) | | | | | |
| | c | Investments – corporate bonds (attach schedule) | | | | | |
| | 11 | Investments – land, buildings, and equipment, basis | | | | | |
| | Less: accumulated depreciation (attach schedule) | | | | | | |
| 12 | Investments – mortgage loans | | | | | | |
| 13 | Investments – other (attach schedule) STATEMENT 4 | | | 424,859. | 433,653. | 430,514. | |
| 14 | Land, buildings, and equipment, basis | | | | | | |
| | Less: accumulated depreciation (attach schedule) | | | | | | |
| 15 | Other assets (describe SEE STATEMENT 5) | | | 3. | 3. | 256,339. | |
| 16 | Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I) | | | 457,162. | 470,923. | 724,120. | |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | | | |
| | 18 | Grants payable | | | | | |
| | 19 | Deferred revenue | | | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | | |
| | 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 and complete lines 24 through 26 and lines 30 and 31. | | | | | | |
| | 24 | Unrestricted | | | | | |
| | 25 | Temporarily restricted | | | | | |
| | 26 | Permanently restricted | | | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X | | | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | 457,162. | 470,923. | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | | | |
| 30 | Total net assets or fund balances (see instructions) | | | 457,162. | 470,923. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | | | 457,162. | 470,923. | | |

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 | 457,162. |
| 2 | Enter amount from Part I, line 27a | 2 | 13,840. |
| 3 | Other increases not included in line 2 (itemize) | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 471,002. |
| 5 | Decreases not included in line 2 (itemize) SEE STATEMENT 6 | 5 | 79. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 | 6 | 470,923. |

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 shares MLC Company) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|--|--|---|-------------------------------------|
| 1a CAPITAL GAIN DIVIDENDS | P | VARIOUS | 12/31/11 |
| b 823.045 PIONEER FUNDAMENTAL GROWTH FUND CL A | P | 11/20/07 | 5/05/11 |
| c 693.963 PIONEER LARGE CAP GROWTH FUND CL A FD | P | VARIOUS | 5/05/11 |
| 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 2,819. | | | 2,819. |
| b 9,934. | | 9,987. | -53. |
| c 9,914. | | 11,219. | -1,305. |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| a | | | 2,819. |
| b | | | -53. |
| c | | | -1,305. |
| d | | | |
| e | | | |

| | | |
|---|----------|--------|
| 2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 if (loss), enter -0- in Part I, line 7 | 2 | 1,461. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | 3 | 0. |

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) N/A

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

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

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

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

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

| | | |
|---|----------|--|
| 2 Total of line 1, column (d) | 2 | |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | |
| 5 Multiply line 4 by line 3 | 5 | |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | |
| 7 Add lines 5 and 6 | 7 | |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | |

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

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

Table with 11 rows for excise tax calculations. Includes sub-sections 1a through 11, with columns for descriptions and amounts. Total amount shown as 1,294.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions 1a through 10 and Yes/No columns. Includes sub-sections 1a through 10, with columns for descriptions and Yes/No responses.

BAA

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

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

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

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 | |
| ----- | |

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

| | Amount |
|---|--------|
| 1 N/A | |
| ----- | |
| 2 | |
| ----- | |
| All other program-related investments See instructions. | |
| 3 | |
| ----- | |

Total. Add lines 1 through 3 ▶ **0.**

BAA

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 | 444,941. |
| b Average of monthly cash balances | 1b | 35,788. |
| c Fair market value of all other assets (see instructions) | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 480,729. |
| 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 | 480,729. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 7,211. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 473,518. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 23,676. |

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 | 23,676. |
| 2a Tax on investment income for 2011 from Part VI, line 5 | 2a | 1,294. |
| b Income tax for 2011. (This does not include the tax from Part VI) | 2b | |
| c Add lines 2a and 2b | 2c | 1,294. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 22,382. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 22,382. |
| 6 Deduction from distributable amount (see instructions) | 6 | |
| 7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 22,382. |

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 | 35,410. |
| b Program-related investments – total from Part IX-B | 1b | |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 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 | 35,410. |
| 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions) | 5 | |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 35,410. |

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 | | | | 22,382. |
| 2 Undistributed income, if any, as of the end of 2011: | | | | |
| a Enter amount for 2010 only | | | 0. | |
| b Total for prior years: 20 __, 20 __, 20 __ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2011: | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 | | | | |
| e From 2010 | 9,148. | | | |
| f Total of lines 3a through e | 9,148. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 35,410. | | | | |
| 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 | | | | 22,382. |
| e Remaining amount distributed out of corpus | 13,028. | | | |
| 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 | 22,176. | | | |
| 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 instructions | | | 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) (see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions). | 0. | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | 22,176. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 | 9,148. | | | |
| e Excess from 2011 | 13,028. | | | |

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 | | | | (e) Total |
|--|----------|----------|----------|----------|-----------|
| | (a) 2011 | (b) 2010 | (c) 2009 | (d) 2008 | |
| 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 organization had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|--|----------------|
| <p><i>a Paid during the year</i> FIRST BAPTIST CHURCH 301 W FERGUSON ST TYLER, TX 75702</p> | <p>NONE</p> | <p>501C3</p> | <p>TO SUPPORT RELIGIOUS ACTIVITIES</p> | <p>35,410.</p> |
| <p>Total ▶ 3a</p> | | | | <p>35,410.</p> |
| <p><i>b Approved for future payment</i></p> | | | | |
| <p>Total ▶ 3b</p> | | | | |

CLIENT GE388

GEORGE H. PHILIPS TRUST

75-6200888

5/16/12

09.54AM

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

| | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|--------------------------|-----------------------------|---------------------------------|-------------------------------|
| OIL & GAS LEASE BONUS | \$ 420. | | |
| OIL & GAS ROYALTY INCOME | 59,520. | | |
| TOTAL | <u>\$ 59,940.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| ACCOUNTANT TAX PREPARATION FEE | \$ 1,850. | \$ 1,850. | | |
| BANK TAX PREPARATION FEE | 175. | 175. | | |
| TOTAL | <u>\$ 2,025.</u> | <u>\$ 2,025.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| AD VALOREM TAXES | \$ 2,928. | \$ 2,928. | | |
| EXCISE TAXES | 1,955. | | | |
| FOREIGN TAXES | 123. | 123. | | |
| PRODUCTION TAXES | 2,204. | 2,204. | | |
| TOTAL | <u>\$ 7,210.</u> | <u>\$ 5,255.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

STATEMENT 4
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

| | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---------------------|---------------|----------------------|
| OTHER PUBLICLY TRADED SECURITIES | | | |
| DODGE & COX #145 | COST | \$ 53,800. | \$ 53,257. |
| PIONEER FUNDAMENTAL GROWTH FUND CL A | COST | 43,380. | 48,063. |
| FEDERATED KAUFMAN SMALL CAP FUND | COST | 13,169. | 13,143. |
| PIONEER MID CAP VLUE FUND CL A | COST | 9,381. | 8,253. |
| PIONEER LARGE CAP GROWTH FUND CL A | COST | 39,719. | 39,209. |
| PIONEER SELECT MID CAP GROWTH A | COST | 9,291. | 9,408. |
| PIONEER CULLEN VALUE FUND CL A FD #0065 | COST | 17,051. | 13,777. |
| AMERICAN EUROPACIFIC GRTH-F2 | COST | 35,000. | 30,311. |

CLIENT GE388

GEORGE H. PHILIPS TRUST

75-6200888

5/16/12

09:54AM

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

| | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---------------------|--------------------|----------------------|
| <u>OTHER PUBLICLY TRADED SECURITIES</u> | | | |
| PIMCO TOTAL RETURN FD ADMIN SHS | COST | \$ 69,295. | \$ 68,914. |
| PIMCO LOW DURATIN FD ADMIN SHS | COST | 50,000. | 49,696. |
| PIONEER BOND FUND CLASS A FD #0003 | COST | 68,567. | 71,523. |
| TEMPLETON GLOBAL BOND FUND CLASS A #406 | COST | 25,000. | 24,960. |
| | TOTAL | <u>\$ 433,653.</u> | <u>\$ 430,514.</u> |

STATEMENT 5
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

| | BOOK VALUE | FAIR MARKET VALUE |
|----------------------|------------|----------------------|
| MINERAL INTERESTS .. | \$ 3. | \$ 256,339. |
| | TOTAL | <u>\$ 256,339.</u> |

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

| | |
|--------------------------|---------------------|
| PRIOR PERIOD ADJUSTMENT. | \$ 79. |
| | TOTAL <u>\$ 79.</u> |

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only.

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

| | | |
|---|---|--|
| Type or print | Name of exempt organization or other filer, see instructions | Employer identification number (EIN) or |
| | GEORGE H. PHILIPS TRUST | <input checked="" type="checkbox"/> 75-6200888 |
| File by the due date for filing your return. See instructions | Number, street, and room or suite number. If a P.O. box, see instructions | Social security number (SSN) |
| | P.O. BOX 2020 | <input type="checkbox"/> |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions | |
| | TYLER, TX 75710-2020 | |

Enter the Return code for the return that this application is for (file a separate application for each return)

| Application Is For | Return Code | Application Is For | Return Code |
|---|-------------|--------------------------|-------------|
| Form 990 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (section 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

- The books are in the care of ▶ REGIONS BANK TRUST DEPT -----

Telephone No. ▶ (903) 535-4276 ----- FAX No. ▶ -----

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ▶ calendar year 20 11 or
- ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

| | | | |
|--|-----------|----|--------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 1,294. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 900. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 394. |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Paperwork Reduction Act Notice, see Instructions.