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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 01-01-2011 , and ending 12-31-2011

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

Name of foundation
THE JAMES FOUNDATION CHARITABLE TRUST
ATTN DAN THOMPSON

A Employer identification number
75-6306453

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 701

Room/suite

B Telephone number (see page 10 of the instructions)
(325) 675-7000

City or town, state, and ZIP code
ABILENE, TX 79604

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 454,454

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	5,084	5,084		
	4	Dividends and interest from securities	8,509	8,509		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	8,240			
	b	Gross sales price for all assets on line 6a 252,536				
	7	Capital gain net income (from Part IV, line 2)		8,240		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	21,833	21,833		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	5,335	5,335		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,163	1,163		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	80	80		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	104	104		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,682	6,682		0
	25	Contributions, gifts, grants paid	22,000			22,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	28,682	6,682		22,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-6,849			
	b	**Net investment income** (if negative, enter -0-)		15,151		
	c	**Adjusted net income** (if negative, enter -0-)				

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	359	531	531
	2	Savings and temporary cash investments	8,162	6,671	6,671
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 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)	65,561	28,708	31,434
	b	Investments—corporate stock (attach schedule)	291,948	323,285	364,656
	c	Investments—corporate bonds (attach schedule)	50,424	50,410	51,162
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	416,454	409,605	454,454
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	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.**			
	27	Capital stock, trust principal, or current funds	25,000	25,000	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	391,454	384,605	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	416,454	409,605	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	416,454	409,605	

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	416,454
2	Enter amount from Part I, line 27a	2	-6,849
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	409,605
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	409,605

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	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(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	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	8,240
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	24,920	469,509	0 053077
2009	21,418	425,039	0 050391
2008	17,500	471,383	0 037125
2007	26,500	522,858	0 050683
2006	25,628	533,905	0 048001

2	**Total** of line 1, column (d).	2	0 239277
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 047855
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	463,929
5	Multiply line 4 by line 3.	5	22,201
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	152
7	Add lines 5 and 6.	7	22,353
8	Enter qualifying distributions from Part XII, line 4.	8	22,000

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 on page 18

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	303
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	303
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	303
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	303
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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶TX			
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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶FIRST FINANCIAL TR ASSET MGT Telephone no ▶(325) 675-7000

Located at ▶PO BOX 701 ABILENE TX ZIP+4 ▶79604

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 | 0

			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		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	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		No
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 ▶ 20____ , 20____ , 20____ , 20____			
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 page 20 of the instructions)	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 ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
FIRST FINANCIAL TR ASSET MGT PO BOX 701 ABILENE,TX 79604	TRUSTEE 1 00	5,335	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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 (see page 23 of the 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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	463,133
b	Average of monthly cash balances	1b	7,861
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	470,994
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	470,994
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	7,065
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	463,929
6	**Minimum investment return.** Enter 5% of line 5	6	23,196

Part XI **Distributable Amount** (see page 25 of the 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	23,196
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 303		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	303
3	Distributable amount before adjustments Subtract line 2c from line 1	3	22,893
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	22,893
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	22,893

Part XII **Qualifying Distributions** (see page 25 of the 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	22,000
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	22,000
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	22,000

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				22,893
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			4,167	
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.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 22,000				
a Applied to 2010, but not more than line 2a			4,167	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				17,833
e Remaining amount distributed out of corpus	0			
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	0			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				5,060
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

THE JAMES FOUNDATION CO FIRST FINAN
P O BOX 701
ABILENE,TX 79604
(325) 627-7100

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

INFORMAL LETTER OF REQUEST

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* See Additional Data Table				
Total . . . . ▶ **3a**				22,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	5,084	
4 Dividends and interest from securities			14	8,509	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	8,240	
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		21,833	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 21,833

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2012-05-08	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
MARK LAYTON			P00021078

Firm's name ▶ LAYTON & GAGE CPAS LLP — Firm's EIN ▶ 75-2718764

Firm's address ▶ 400 PINE STE 980 ABILENE, TX 79601 — Phone no (325) 670-0888

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☐ No

Additional Data

Software ID:	
Software Version:	
EIN:	75-6306453
Name:	THE JAMES FOUNDATION CHARITABLE TRUST ATTN DAN THOMPSON

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AFLAC INC	P	2011-06-17	2011-12-07
AMERIPRISE FINL INC	P	2011-06-17	2011-09-09
AMERIPRISE FINL INC	P	2011-06-17	2011-12-07
APPLE COMPUTER,INC	P	2011-09-30	2011-12-07
ARCHER DANIELS MIDLAND CO	P	2011-03-07	2011-08-10
ARCHER DANIELS MIDLAND CO	P	2011-06-17	2011-08-10
AT & T INCORPORATED	P	2011-09-09	2011-12-07
BLACKROCK INC	P	2011-01-14	2011-12-07
CATERPILLAR INC	P	2011-06-17	2011-09-09
CATERPILLAR INC	P	2011-06-17	2011-12-07
COCA-COLA CO	P	2011-09-09	2011-12-07
DEVON ENERGY CORP	P	2011-06-17	2011-12-02
DIAMOND OFFSHORE DRILLING INC	P	2011-02-04	2011-09-09
DIAMOND OFFSHORE DRILLING INC	P	2011-03-15	2011-09-09
DIAMOND OFFSHORE DRILLING INC	P	2011-02-04	2011-10-04
DIAMOND OFFSHORE DRILLING INC	P	2011-06-17	2011-10-04
DU PONT E I DE NEMOURS & CO	P	2011-08-10	2011-09-09
EBAY INC	P	2010-01-17	2011-09-09
EMC CORP	P	2011-06-14	2011-09-09
EXXON MOBIL CORP	P	2011-02-02	2011-12-07
FEDERATED GOVT ULTRASHT DURATION FD	P	2011-06-20	2011-09-28
FEDERATED GOVT ULTRASHT DURATION FD	P	2011-09-09	2011-09-28
FORD MOTOR CO	P	2011-06-30	2011-09-09
FORD MOTOR CO	P	2011-06-30	2011-12-07
GENERAL ELECTRIC CO	P	2011-01-11	2011-08-23
GENERAL ELECTRIC CO	P	2011-06-17	2011-08-23
KBW REGIONAL BANKING ETF	P	2010-10-26	2011-09-09
KRAFT FOODS INC	P	2011-09-09	2011-09-30
LOWE'S COS	P	2010-07-09	2011-05-03
LOWE'S COS	P	2010-07-09	2011-06-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MEDCO HEALTH SOLUTIONS INC	P	2011-05-06	2011-07-21
MEDCO HEALTH SOLUTIONS INC	P	2011-06-17	2011-07-21
NORFOLK SOUTHERN CORP	P	2011-01-11	2011-12-07
NORFOLK SOUTHERN CORP	P	2011-01-11	2011-12-14
NORFOLK SOUTHERN CORP	P	2011-09-09	2011-12-14
OCCIDENTAL PETROLEUM CORP	P	2010-01-16	2011-09-09
PHILIP MORRIS INTL INC	P	2010-10-01	2011-09-09
PHILIP MORRIS INTL INC	P	2011-06-17	2011-09-09
PIMCO SHORT TERM FUND-INST	P	2011-06-17	2011-09-28
PIMCO SHORT TERM FUND-INST	P	2011-09-09	2011-09-28
PNC FINANCIAL SERVICES GROUP INC	P	2011-08-30	2011-12-07
SCHLUMBERGER LTD	P	2011-06-17	2011-09-09
THERMO FISHER SCIENTIFIC, INC	P	2011-06-17	2011-09-09
THERMO FISHER SCIENTIFIC, INC	P	2011-05-06	2011-12-07
THERMO FISHER SCIENTIFIC, INC	P	2011-06-17	2011-12-07
UNITED PARCEL SERVICE, INC	P	2011-10-25	2011-12-07
VANGUARD FINANCIALS ETF	P	2011-02-22	2011-09-09
VANGUARD FINANCIALS ETF	P	2011-01-14	2011-10-04
VANGUARD FINANCIALS ETF	P	2011-02-22	2011-10-04
3M CO	P	2011-06-17	2011-09-09
3M CO	P	2011-06-17	2011-12-07
AFLAC INC	P	2009-04-22	2011-12-07
APPLE COMPUTER,INC	P	2006-06-16	2011-01-06
APPLE COMPUTER,INC	P	2006-06-16	2011-09-09
BANK OF AMERICA CORP	P	2010-01-13	2011-06-16
BHP BILLITON LTD	P	2007-04-12	2011-09-09
BHP BILLITON LTD	P	2007-04-12	2011-12-07
BOEING CO	P	2007-08-14	2011-09-09
BOEING CO	P	2007-08-28	2011-09-09
BOEING CO	P	2008-02-28	2011-09-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BOEING CO	P	2008-02-28	2011-09-29
BOEING CO	P	2008-07-23	2011-09-29
CATERPILLAR INC	P	2007-10-02	2011-03-15
CATERPILLAR INC	P	2008-02-28	2011-04-28
CATERPILLAR INC	P	2008-07-23	2011-04-28
CATERPILLAR INC	P	2008-07-23	2011-09-09
CISCO SYSTEMS	P	2007-08-03	2011-06-14
CISCO SYSTEMS	P	2008-02-28	2011-06-14
CISCO SYSTEMS	P	2008-07-23	2011-06-14
COLGATE PALMOLIVE CO	P	2008-02-03	2011-07-19
DEVON ENERGY CORP	P	2008-09-12	2011-09-09
DEVON ENERGY CORP	P	2008-09-12	2011-12-02
DISNEY WALT CO	P	2008-02-28	2011-09-09
DISNEY WALT CO	P	2008-02-11	2011-12-07
DISNEY WALT CO	P	2008-02-28	2011-12-07
EMERSON ELECTRIC	P	2003-10-24	2011-01-11
FEDERATED GOVT ULTRASHT DURATION FD	P	2009-01-25	2011-09-28
FEDERATED GOVT ULTRASHT DURATION FD	P	2009-01-25	2011-09-28
FEDERATED GOVT ULTRASHT DURATION FD	P	2009-02-09	2011-09-28
FHLB 4 750% 12/09/11	P	2007-01-25	2011-09-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-01-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-02-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-03-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-04-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-05-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-06-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-07-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-08-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-09-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-10-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-11-15
FHLMC POOL #FGG12410 5 000% 5/01/21	P	2006-10-26	2011-12-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-01-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-02-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-03-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-04-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-05-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-06-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-07-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-08-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-09-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-10-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-11-15
FHLMC POOL #FGG18068 4 500% 8/01/20	P	2006-08-29	2011-12-15
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-01-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-02-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-03-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-04-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-05-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-06-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-07-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-08-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-09-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-10-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-11-25
FNMA POOL #FN0735926 4 500% 10/01/20	P	2007-08-13	2011-12-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-01-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-02-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-03-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-04-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-05-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-06-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-07-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-08-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-09-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-10-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-11-25
FNMA POOL #FN254865 4 500% 9/01/18	P	2003-01-21	2011-12-25
GENERAL ELECTRIC CO	P	2010-02-10	2011-08-23
GOLDMAN SACHS GROUP 5 000% 1/15/11	P	2007-08-20	2011-01-15
GOOGLE INC	P	2010-04-22	2011-09-09
GOOGLE INC	P	2010-04-22	2011-12-07
INTEL CORP	P	2007-10-22	2011-01-06
INTEL CORP	P	2007-10-22	2011-09-09
INTEL CORP	P	2007-10-22	2011-12-07
INTERNATIONAL BUSINESS MACHINES	P	2008-02-28	2011-01-06
INTERNATIONAL BUSINESS MACHINES	P	2008-02-28	2011-09-09
INTERNATIONAL BUSINESS MACHINES	P	2008-02-28	2011-12-07
ISHARES S & P MIDCAP 400 INDEX FUND	P	2008-10-31	2011-09-09
ISHARES S & P MIDCAP 400 INDEX FUND	P	2009-09-28	2011-09-09
J P MORGAN SMALL CAP EQUITY FD SEL	P	2003-10-24	2011-09-09
JOHNSON & JOHNSON INC	P	2004-04-15	2011-09-09
JOHNSON & JOHNSON INC	P	2007-08-28	2011-09-09
JOHNSON & JOHNSON INC	P	2004-04-15	2011-12-07
KBW REGIONAL BANKING ETF	P	2010-10-26	2011-12-07
KRAFT FOODS INC	P	2008-02-03	2011-09-30
MCDONALDS CORP	P	2003-10-24	2011-09-09
MCDONALDS CORP	P	2004-04-15	2011-09-09
MCDONALDS CORP	P	2003-10-24	2011-12-07
MEDCO HEALTH SOLUTIONS INC	P	2009-06-18	2011-07-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
NIKE CLASS B	P	2008-01-19	2011-09-09
NIKE CLASS B	P	2008-01-19	2011-12-07
NOVARTIS AG	P	2010-05-18	2011-09-09
NOVARTIS AG	P	2010-05-18	2011-12-07
OCCIDENTAL PETROLEUM CORP	P	2010-01-16	2011-12-07
PHILIP MORRIS INTL INC	P	2010-10-01	2011-12-07
PIMCO SHORT TERM FUND-INST	P	2009-01-25	2011-09-28
PIMCO SHORT TERM FUND-INST	P	2009-01-25	2011-09-28
PIMCO SHORT TERM FUND-INST	P	2009-02-09	2011-09-28
SCHLUMBERGER LTD	P	2006-05-04	2011-02-04
SCHLUMBERGER LTD	P	2006-05-04	2011-09-09
SCHLUMBERGER LTD	P	2006-05-04	2011-12-07
STRYKER CORPORATION	P	2005-01-06	2011-01-14
VANGUARD FINANCIALS ETF	P	2009-03-04	2011-10-04
VANGUARD INDEX TR REIT VIPER SHS	P	2009-05-08	2011-02-22
VANGUARD INDEX TR REIT VIPER SHS	P	2009-05-08	2011-09-09
WAL MART STORES INC	P	2009-09-03	2011-03-07
3M CO	P	2006-01-15	2011-12-07
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
222		225	-3
251		340	-89
286		340	-54
389		385	4
3,160		4,496	-1,336
664		751	-87
437		415	22
346		395	-49
420		420	0
283		259	24
334		347	-13
528		613	-85
555		649	-94
678		821	-143
1,958		2,670	-712
953		1,206	-253
317		320	-3
398		420	-22
1,171		1,496	-325
973		962	11
7,240		7,240	0
7,629		7,621	8
210		292	-82
362		458	-96
567		697	-130
291		351	-60
1,102		1,102	0
1,894		1,939	-45
1,660		1,304	356
4,051		3,546	505

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,879		1,877	2
438		386	52
821		717	104
2,026		1,890	136
1,676		1,560	116
1,528		1,615	-87
1,912		1,623	289
198		206	-8
7,104		7,198	-94
7,674		7,713	-39
277		247	30
1,222		1,388	-166
303		373	-70
234		302	-68
47		62	-15
293		278	15
546		721	-175
536		787	-251
1,072		1,580	-508
460		550	-90
82		92	-10
178		114	64
2,003		347	1,656
377		58	319
2,627		4,180	-1,553
1,082		698	384
452		299	153
1,793		2,858	-1,065
433		675	-242
804		1,102	-298

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,174		1,611	-437
4,140		4,477	-337
6,013		4,697	1,316
3,593		2,380	1,213
786		507	279
84		72	12
2,888		5,717	-2,829
887		1,458	-571
1,534		2,260	-726
3,976		2,843	1,133
821		1,244	-423
3,760		5,453	-1,693
342		359	-17
628		541	87
481		424	57
3,352		1,572	1,780
2,428		2,423	5
2,436		2,431	5
3,046		3,042	4
25,268		24,978	290
364		357	7
328		322	6
239		235	4
245		240	5
192		188	4
217		213	4
201		197	4
181		178	3
218		214	4
211		207	4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
227		223	4
213		209	4
458		440	18
432		414	18
282		270	12
229		220	9
146		140	6
258		248	10
169		162	7
260		250	10
167		160	7
278		266	12
263		252	11
221		212	9
264		252	12
271		258	13
242		231	11
224		213	11
194		185	9
196		187	9
205		195	10
182		174	8
224		214	10
199		190	9
217		207	10
241		230	11
430		431	-1
347		348	-1
276		277	-1
285		286	-1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
271		272	-1
287		288	-1
271		272	-1
249		250	-1
297		298	-1
300		301	-1
267		268	-1
301		302	-1
3,294		3,396	-102
25,000		25,000	0
1,051		1,091	-40
622		546	76
1,457		1,893	-436
276		373	-97
205		213	-8
1,185		922	263
485		346	139
971		577	394
1,321		904	417
4,540		3,803	737
8,957		6,062	2,895
254		218	36
827		798	29
903		762	141
332		322	10
3,889		3,042	847
425		121	304
510		161	349
577		145	432
2,819		2,085	734

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
993		537	456
861		403	458
2,661		2,263	398
219		189	30
382		340	42
301		224	77
2,406		2,423	-17
2,414		2,431	-17
3,027		3,042	-15
894		709	185
72		71	1
299		284	15
6,326		5,190	1,136
3,983		2,586	1,397
2,327		1,332	995
331		200	131
4,400		4,395	5
902		886	16
556			556

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-3
			-89
			-54
			4
			-1,336
			-87
			22
			-49
			0
			24
			-13
			-85
			-94
			-143
			-712
			-253
			-3
			-22
			-325
			11
			0
			8
			-82
			-96
			-130
			-60
			0
			-45
			356
			505

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			2
			52
			104
			136
			116
			-87
			289
			-8
			-94
			-39
			30
			-166
			-70
			-68
			-15
			15
			-175
			-251
			-508
			-90
			-10
			64
			1,656
			319
			-1,553
			384
			153
			-1,065
			-242
			-298

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-437
			-337
			1,316
			1,213
			279
			12
			-2,829
			-571
			-726
			1,133
			-423
			-1,693
			-17
			87
			57
			1,780
			5
			5
			4
			290
			7
			6
			4
			5
			4
			4
			4
			3
			4
			4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			4
			4
			18
			18
			12
			9
			6
			10
			7
			10
			7
			12
			11
			9
			12
			13
			11
			11
			9
			9
			10
			8
			10
			9
			10
			11
			-1
			-1
			-1
			-1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-1
			-1
			-1
			-1
			-1
			-1
			-1
			-1
			-102
			0
			-40
			76
			-436
			-97
			-8
			263
			139
			394
			417
			737
			2,895
			36
			29
			141
			10
			847
			304
			349
			432
			734

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			456
			458
			398
			30
			42
			77
			-17
			-17
			-15
			185
			1
			15
			1,136
			1,397
			995
			131
			5
			16
			556

Form 990PF Part XV Line 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*				
ABILENE HOPE HAVEN801 S TREADAWAY ABILENE,TX 79602	NONE	PUBLIC CHARITY	OPERATIONS	1,000
BEN RICHEY BOYS RANCH501 EXECUTIVE DR ABILENE,TX 79602	NONE	PUBLIC CHARITY	OPERATIONS	500
BOBS AKA BREAKFAST ON BEECH STREETBEECH ST ABILENE,TX 79601	NONE	PUBLIC CHARITY	OPERATIONS	1,000
BOYS GIRLS CLUB OF ABILENE709 N 2ND STREET ABILENE,TX 79601	NONE	PUBLIC CHARITY	OPERATIONS	1,000
DAY NURSERY OF ABILENE650 CEDAR ABILENE,TX 79601	NONE	PUBLIC CHARITY	OPERATIONS	1,000
FOOD BANK OF ABILENE5505 N 1ST STREET ABILENE,TX 79603	NONE	PUBLIC CHARITY	OPERATIONS	1,000
HENDRICK MEDICAL CENTER1900 PINE STREET ABILENE,TX 79601	NONE	PUBLIC CHARITY	OPERATIONS	5,000
JUNIOR ACHIEVEMENT3300 S 14TH STE 204 ABILENE,TX 79605	NONE	PUBLIC CHARITY	OPERATIONS	1,000
LOVE AND CARE MINISTRIES233 FANNIN STREET ABILENE,TX 79603	NONE	PUBLIC CHARITY	OPERATIONS	1,000
MEALS ON WHEELS949 MESQUITE ST ABILENE,TX 79601	NONE	PUBLIC CHARITY	OPERATIONS	1,000
NOAH PROJECT1636 N 20TH STREET ABILENE,TX 79601	NONE	PUBLIC CHARITY	OPERATIONS	1,000
SALVATION ARMY1726 BUTTERNUT ABILENE,TX 79602	NONE	PUBLIC CHARITY	OPERATIONS	1,000
SERENITY FOUNDATION OF TEXAS 1546 N 2ND STREET ABILENE,TX 79601	NONE	PUBLIC CHARITY	OPERATIONS	1,000
SOUTHWEST GUIDE DOGPO BOX 691582 SAN ANTONIO,TX 78269	NONE	PUBLIC CHARITY	OPERATIONS	500
UNIVERSITY OF TEXAS EL PASO 500 WEST UNIVERSITY AVENUE EL PASO,TX 79968	NONE	PUBLIC UNIVERSITY	OPERATIONS	5,000
Total . . . . ▶ **3a**				22,000

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TY 2011 Accounting Fees Schedule

Name: THE JAMES FOUNDATION CHARITABLE TRUST
ATTN DAN THOMPSON

EIN: 75-6306453

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,163	1,163		0

TY 2011 Investments Corporate Bonds Schedule

Name: THE JAMES FOUNDATION CHARITABLE TRUST

ATTN DAN THOMPSON

EIN: 75-6306453

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY	25,423	25,461
GOLDMAN SACH GROUP INC	0	0
INTEL CORP	24,987	25,701

TY 2011 Investments Corporate Stock Schedule

Name: THE JAMES FOUNDATION CHARITABLE TRUST
ATTN DAN THOMPSON

EIN: 75-6306453

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PUBLICLY TRADED STOCKS	323,285	364,656

TY 2011 Investments Government Obligations Schedule

Name: THE JAMES FOUNDATION CHARITABLE TRUST
ATTN DAN THOMPSON

EIN: 75-6306453

US Government Securities - End of Year Book Value:	28,708
US Government Securities - End of Year Fair Market Value:	31,434
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2011 Other Expenses Schedule

Name: THE JAMES FOUNDATION CHARITABLE TRUST
ATTN DAN THOMPSON

EIN: 75-6306453

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ADMINISTRATIVE EXPENSE	42	42		0
FOREIGN TAX ON DIVIDENDS	62	62		0

TY 2011 Taxes Schedule

Name: THE JAMES FOUNDATION CHARITABLE TRUST
ATTN DAN THOMPSON

EIN: 75-6306453

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2010 FEDERAL INCOME TAX	80	80		0