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SCANNED MAY 30 2012

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

The Hollyfield Foundation
P O Box 66722
Houston, TX 77266

A Employer identification number 76-0404874

B Telephone number (see the instructions) 713-523-6900

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 1,943,669.

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

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

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)				
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments			N/A	
	4	Dividends and interest from securities	42,973.	42,973.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	83,871.			
	b	Gross sales price for all assets on line 6a 944,225.				
	7	Capital gain net income (from Part IV, line 2)		83,871.		
	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)				
	12	**Total.** Add lines 1 through 11	126,844.	126,844.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	12,000.	2,400.		9,600.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) See St 1	2,950.	1,475.		1,475.
	c	Other prof fees (attach sch) See St 2	20,907.	20,907.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Stm 3	1,857.	1,316.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy	2,456.	491.		1,965.
	21	Travel, conferences, and meetings	1,721.	861.		861.
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 4	8,592.	618.		7,974.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	50,483.	28,068.		21,875.
	25	Contributions, gifts, grants paid Part XV	85,000.			85,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	135,483.	28,068.		106,875.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-8,639.			
	b	**Net investment income** (if negative, enter -0-)		98,776.		
	c	**Adjusted net income** (if negative, enter -0-)				

G14 2

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	67,843.	19,006.	19,006.
	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) Statement 5	244,784.	11,174.	11,174.
	b	Investments – corporate stock (attach schedule) Statement 6	952,269.	983,754.	1,305,812.
	c	Investments – corporate bonds (attach schedule) Statement 7	393,188.	606,927.	606,927.
	11	Investments – land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) Statement 8	750.	750.	750.
	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)	1,658,834.	1,621,611.	1,943,669.
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	24,729.	-12,494.	
	25	Temporarily restricted			
	26	Permanently restricted	1,634,105.	1,634,105.	
		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, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,658,834.	1,621,611.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,658,834.	1,621,611.	

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	1,658,834.
2	Enter amount from Part I, line 27a	2	-8,639.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,650,195.
5	Decreases not included in line 2 (itemize) ► See Statement 9	5	28,584.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,621,611.

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	Publicly -traded securities	P	Various	Various
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	944,225.		860,354.	83,871.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				83,871.
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 83,871.

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.)

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	95,450.	1,596,264.	0.059796
2009	90,863.	1,533,439.	0.059254
2008	90,967.	1,774,570.	0.051261
2007	97,189.	1,978,592.	0.049120
2006	98,313.	1,885,913.	0.052130

2	Total of line 1, column (d)	2	0.271561
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	0.054312
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,622,108.
5	Multiply line 4 by line 3	5	88,100.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	988.
7	Add lines 5 and 6	7	89,088.
8	Enter qualifying distributions from Part XII, line 4	8	106,875.

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)

1 a 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 instrs)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b			1	988.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	988.
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	988.
6 Credits/Payments:				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	541.		
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	541.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	449.
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
1 a 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 the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 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?	4b	N/A	
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► www.hollyfield.org

14 The books are in care of ► Wendy Harshbarger Telephone no. ► 713-523-6900

Located at ► P O Box 66722 Houston TX ZIP + 4 ► 77266

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If 'Yes,' list the years ► 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 instructions.)	2b	N/A	
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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 (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? 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		12,000.	0.	0.

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

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

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 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	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

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	1,633,497.
b Average of monthly cash balances			1b	13,313.
c Fair market value of all other assets (see instructions)			1c	
d Total (add lines 1a, b, and c)			1d	1,646,810.
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	1,646,810.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	24,702.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,622,108.
6 **Minimum investment return.** Enter 5% of line 5			6	81,105.

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	81,105.
2a Tax on investment income for 2011 from Part VI, line 5	2a	988.		
b Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	988.
3 Distributable amount before adjustments. Subtract line 2c from line 1			3	80,117.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	80,117.
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	80,117.

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	106,875.
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	106,875.
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	988.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	105,887.

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					80,117.
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	5,585.				
b From 2007	815.				
c From 2008	2,816.				
d From 2009	14,249.				
e From 2010	16,725.				
f **Total** of lines 3a through e		40,190.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 106,875.					
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					80,117.
e Remaining amount distributed out of corpus		26,758.			
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		66,948.			
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)		5,585.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		61,363.			
10 Analysis of line 9:					
a Excess from 2007	815.				
b Excess from 2008	2,816.				
c Excess from 2009	14,249.				
d Excess from 2010	16,725.				
e Excess from 2011	26,758.				

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**
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 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
a *Paid during the year*				
See attachment	N/A	Public	See attachment	85,000.
Total			► **3a**	85,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See 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					
4 Dividends and interest from securities			14	42,973.	
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	83,871.	
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)				126,844.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 126,844.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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 5.14.12 | Title CHAIR

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

Paid Preparer Use Only

Print/Type preparer's name Jody Blazek	Preparer's signature CPA	Date 5/10/12	Check ☒ if self-employed	PTIN P00072674

Firm's name ► Blazek & Vetterling — Firm's EIN ► 76-0269860

Firm's address ► 2900 Weslayan, Suite 200
Houston, TX 77027-5132

Phone no (713) 439-5739

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax compliance	$ 2,950.	$ 1,475.		$ 1,475.
Total	$ 2,950.	$ 1,475.		$ 1,475.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fee	$ 20,907.	$ 20,907.		
Total	$ 20,907.	$ 20,907.		$ 0.

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
Excise Tax	$ 541.			
Foreign tax	1,188.	$ 1,188.		
Property tax	128.	128.		
Total	$ 1,857.	$ 1,316.		$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank fees	$ 12.	$ 12.		
Computer/website	1,198.	240.		$ 958.
Postage and delivery	271.	54.		217.
Promotion	5,554.			5,554.
Supplies	158.	32.		126.
Telephone	1,399.	280.		1,119.
Total	$ 8,592.	$ 618.		$ 7,974.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
US Govn Bonds	Mkt Val	$ 11,174.	$ 11,174.
		$ 11,174.	$ 11,174.
	Total	$ 11,174.	$ 11,174.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Morgan Stanlet Acct 71282-13	Mkt Val	$ 661,696.	$ 983,754.
Morgan Stanley Acct 71753-13	Mkt Val	92,236.	92,236.
Morgan Stanley Acct 71822-10	Mkt Val	229,822.	229,822.
	Total	$ 983,754.	$ 1,305,812.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
BMW Bank of North Am-UT .45% 10/20/11	Mkt Val	$ 54,842.	$ 54,842.
Citibank, NA 1.2% 2/17/12	Mkt Val	100,089.	100,089.
Citibank, NA 1.75% 2/25/13	Mkt Val	96,653.	96,653.
Barclays Bank DE, 2.3% 2/24/14	Mkt Val	97,613.	97,613.
Citibank, UT, 1.1% 10/25/13	Mkt Val	54,655.	54,655.
Goldman Sachs Bank, 1.45% 10/27/14	Mkt Val	54,471.	54,471.
Goldman Sachs Bank, 1.7% 11/16/15	Mkt Val	148,604.	148,604.
	Total	$ 606,927.	$ 606,927.

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Securities			
Mineral interest	Cost	$ 750.	$ 750.
	Total	$ 750.	$ 750.

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

Unrealized decrease in value of investments	$ 28,584.
Total	$ 28,584.

Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Mark Wood P O Box 66722 Houston, TX 77266	Treasurer 2.00	$ 0.	$ 0.	$ 0.
Frances Isbell P O Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Todd Amdor P O Box 66722 Houston, TX 77266	Chairman 2.00	0.	0.	0.
Mary Ann McBee P O Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Greg Barbutti P O Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Janine M. Brunjes P O Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Paul Carter P O Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Vanessa Edwards Foster P O Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Donald Skipwith P O Box 66722 Houston, TX 77266	Director 1.00	0.	0.	0.
Coy Tow P O Box 66722 Houston, TX 77266	Vice Chairman 2.00	0.	0.	0.

Statement 10 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Tammi Wallace P O Box 66722 Houston, TX 77266	Secretary 2.00	$ 0.	$ 0.	$ 0.
Wendy Harshbarger P O Box 66722 Houston, TX 77266	Executive Direc 8.00	12,000.	0.	0.
	Total	$ 12,000.	$ 0.	$ 0.

Ref: 00002046 00059059

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION *Account number 719-71282-13 789*

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
468	SEADRILL LTD	SDRL	11/04/10	$ 15,520.99	$ 33 164	$ 33.18	$ 15,528.24	$ 7.25 LT		
50			03/29/11	1,821.35	36.427	33.18	1,659.00	(162.35) ST		
518				**17,342 34**	**33 479**		**17,187.24**	**(155.10)**	**9 162**	**1,574 72**
378	AT&T INC	T	07/21/09	9,316.94	24.648	30.24	11,430.72	2,113 78 LT		
176			06/25/10	4,365.28	24.802	30.24	5,322.24	956 96 LT		
554				**13,682.22**	**24.697**		**16,752.86**	**3,070.74**	**5.82**	**975.04**
25	ABBOTT LABORATORIES	ABT	01/28/03	882.34	35 293	56 23	1,405.75	523.41 LT		
160			07/21/09	7,132.48	44.578	56.23	8,996.80	1,864.32 LT		
87			05/21/10	4,058.79	46 652	56.23	4,892 01	833.22 LT		
110			06/25/10	5,203 91	47 308	56.23	6,185.30	981 39 LT		
152			02/15/11	7,060.29	46.449	56.23	8,546 96	1,486.67 ST		
534				**24,337.81**	**45 576**		**30,026 82**	**5,689.01**	**3.414**	**1,025 28**
360	AMERICAN WTR WKS CO INC NEW	AWK	07/21/09	6,792.99	18.869	31.86	11,469.60	4,676.61 LT		
170			08/12/09	3,314 81	19.498	31.86	5,416.20	2,101.39 LT		
187			06/25/10	3,905 06	20.882	31.86	5,957.82	2,052.76 LT		
222			08/05/10	5,020 86	22.616	31 86	7,072 92	2,052.06 LT		
839				**19,033.72**	**20 27**		**29,916 54**	**10,882 82**	**2.887**	**863.88**
135	BCE INC-CAD	BCE	07/21/09	2,950.76	21 857	41.67	5,625.45	2,674 69 LT		
34	NEW		06/25/10	1,027.42	30.218	41.67	1,416.78	389.36 LT		
169				**3,978.18**	**23.54**		**7,042.23**	**3,064.05**	**5 159**	**363 35**
100	BANK OF MONTREAL	BMO	07/21/09	4,470 25	44.702	54.81	5,481.00	1,010.75 LT		
32			06/25/10	1,856 21	58 006	54.81	1,753.92	(102.29) LT		
132				**6,326.46**	**47 928**		**7,234.92**	**908 46**	**5.061**	**366.17**
135	CINCINNATI FINANCIAL CORP	CINF	10/01/09	3,494.79	25.887	30.46	4,112.10	617.31 LT		
160			10/20/09	4,145.54	25.909	30.46	4,873.60	728.06 LT		
93			06/25/10	2,526 25	27.164	30.46	2,832.78	306.53 LT		
388				**10,166.58**	**26.203**		**11,818.48**	**1,651.90**	**5.285**	**624.68**
172	CINEMARK HOLDINGS INC	CNK	08/05/10	2,759.00	16.04	18 49	3,180.28	421.28 LT		
182			08/13/10	2,819 65	15 492	18 49	3,365 18	545 53 LT		
354				**5,578 65**	**15 759**		**6,545 46**	**966.81**	**4 542**	**297.36**
80	DIGITAL REALTY TR INC	DLR	01/14/10	4,056 63	50.707	66 67	5,333.60	1,276.97 LT		
85			01/15/10	4,267.15	50.201	66.67	5,666.95	1,399 80 LT		
49			06/25/10	2,881 40	58.804	66 67	3,266 83	385.43 LT		
214				**11,205.18**	**52.361**		**14,267 38**	**3,062.20**	**4.079**	**582.08**

Reserved
Client Statement
December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION *Account number 719-71282-13 789*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
245	R R DONNELLEY & SONS CO	RRD	07/21/09	$ 3,101.04	$ 12.657	$ 14.43	$ 3,535.35	$ 434.31 LT		
219			04/23/10	4,920.86	22 469	14 43	3,160.17	(1,760.69) LT		
188			06/25/10	3,266.27	17 373	14.43	2,712.84	(553.43) LT		
652				**11,288.17**	**17.313**		**9,408 36**	**(1,879.81)**	**7.207**	**678.08**
370	ENERGY TRANSFER PARTNERS LP UNIT LP INT	ETP	07/21/09	16,268.90	43.97	45 85	16,964.50	695.60 LT		
120			06/25/10	5,584.33	46.536	45.85	5,502.00	(82.33) LT		
143			05/04/11	7,380.30	51.61	45.85	6,556.55	(823.75) ST		
633				**29,233.53**	**46.183**		**29,023 05**	**(210.48)**	**7.797**	**2,262.88**
530	ENERPLUS CORPORATION	ERF	07/21/09	10,974.98 *R*	20.978	25.32	13,419.60	2,444.62 LT		
172			06/25/10	3,902.13 *R*	22.822	25.32	4,355.04	452.91 LT		
702				**14,877.11**	**21.192**		**17,774.64**	**2,897.53**	**8.357**	**1,485.43**
539	ENTERPRISE PRODS PARTNERS L P	EPD	07/21/09	15,090.92	27.998	46 38	24,998.82	9,907.90 LT		
204			06/25/10	7,248.61	35 532	46.38	9,461.52	2,212.91 LT		
743				**22,339 53**	**30 067**		**34,460.34**	**12,120.81**	**5.282**	**1,820.35**
842	GENERAL ELECTRIC CO	GE	11/29/11	**12,582.09**	14.943	17.91	**15,080.22**	**2,488.13** ST	**3.796**	**572.56**
297	GLAXOSMITHKLINE PLC SP ADR	GSK	08/17/10	11,363.10	38.259	45.63	13,552.11	2,189.01 LT		
155			02/16/11	5,948.61	38.378	45.63	7,072.65	1,124.04 ST		
452				**17,311.71**	**38.30**		**20,624.76**	**3,313.05**	**4.834**	**997.11**
152	HCP INC (NEW)	HCP	08/27/09	4,309.27 *R*	28.023	41.43	6,297.36	1,988.09 LT		
117			06/25/10	3,770.49 *R*	32.562	41 43	4,847.31	1,076.82 LT		
164			12/16/10	5,625.84	34.304	41.43	6,794.52	1,168.58 LT		
433				**13,705.70**	**31.653**		**17,939.19**	**4,233 49**	**4.634**	**831.36**
237	H J HEINZ CO	HNZ	06/28/10	**10,654 88**	44.957	54 04	**12,807.48**	**2,152.60** LT	**3 552**	**455.04**
478	INTEL CORP	INTC	10/07/09	9,450.01	19.769	24.25	11,591.50	2,141.49 LT		
191			04/13/10	4,350.52	22.777	24.25	4,631.75	281.23 LT		
195			06/25/10	3,923.28	20.119	24.25	4,728.75	805.47 LT		
864				**17,723.81**	**20.514**		**20,852.00**	**3,228.19**	**3 463**	**725.76**
428	INTERNATIONAL PAPER CO	IP	06/09/11	**12,629.77**	29.508	29.60	**12,668.80**	**39.03** ST	**3 547**	**449.40**
35	JOHNSON & JOHNSON	JNJ	02/04/03	1,831.28	52.322	65.58	2,295.30	464 02 LT		
40			05/29/03	2,149.56	53.739	65.58	2,623 20	473.64 LT		
45			11/07/03	2,196.18	48.804	65.58	2,951 10	754.92 LT		
23			02/06/06	1,308.44	56.888	65.58	1,508.34	199.90 LT		
115			07/21/09	6,813.52	59.248	65.58	7,541.70	728.18 LT		
32			06/25/10	1,889 06	59 033	65.58	2,098.56	209.50 LT		
290				**16,188.04**	**55.821**		**19,018.20**	**2,830.16**	**3 476**	**661.20**

Ref. 00002046 00059061

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION *Account number 719-71282-13 789*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
290	KINDER MORGAN ENERGY PRTNRS LP	KMP	07/21/09	$ 15,737.60	$ 54.267	$ 84.95	$ 24,635.50	$ 8,897.90 LT		
100			06/25/10	6,607 75	66.077	84 95	8,495 00	1,887.25 LT		
390				**22,345 35**	**57.296**		**33,130.50**	**10,785.15**	**5 462**	**1,809 60**
66	ELI LILLY & CO	LLY	11/19/09	2,377 62	36.024	41.56	2,742.96	365.34 LT		
105			11/30/09	3,853 57	36.70	41.56	4,363.80	510.23 LT		
137			06/25/10	4,659.14	34.008	41 56	5,693.72	1,034 58 LT		
308				**10,890.33**	**35.358**		**12,800 48**	**1,910.15**	**4 716**	**603 68**
151	LIMITED BRANDS INC	LTD	12/05/11	**6,495 85**	43.018	40 35	**6,092.85**	**(403.00) ST**	**1 982**	**120.80**
490	MAXIM INTEGRATED PRODS INC	MXIM	11/04/10	**11,295.78**	23 052	26.04	**12,759.60**	**1,463 82 LT**	**3.379**	**431.20**
443	MEADWESTVACO CORP	MWV	02/08/11	**12,905 74**	29 132	29 95	**13,267.85**	**362 11 ST**	**3 338**	**443 00**
25	MERCK & CO INC NEW	MRK	03/17/08	1,047.73	41.909	37.70	942.50	(105.23) LT		
91			04/29/09	2,181.00	23.967	37.70	3,430.70	1,249.70 LT		
230			07/21/09	6,734.03	29.278	37.70	8,671.00	1,936.97 LT		
71			06/25/10	2,547.64	35.882	37.70	2,676.70	129.06 LT		
417				**12,510 40**	**30.001**		**15,720 90**	**3,210.50**	**4 456**	**700 56**
210	MICROCHIP TECHNOLOGY INC	MCHP	07/21/09	4,996.10 *R*	25.459	36.63	7,692.30	2,696.20 LT		
127			06/25/10	3,520.81 *R*	28.727	36 63	4,652.01	1,131.20 LT		
337				**8,516 91**	**25.273**		**12,344 31**	**3,827.40**	**3.80**	**469.10**
191	NATIONAL GRID PLC GBP SPONS ADR NEW	NGG	09/22/10	8,249.22	43.189	48 48	9,259.68	1,010.46 LT		
195			11/30/10	8,822 60	45 244	48.48	9,453 60	631.00 LT		
386				**17,071 82**	**44.228**		**18,713.28**	**1,841.46**	**6.181**	**1,156.84**
690	NISOURCE INC	NI	07/21/09	8,762.80	12 699	23.81	16,428 90	7,666.10 LT		
340			06/25/10	5,044.61	14.837	23.81	8,095.40	3,050.79 LT		
445			07/25/11	9,372.68	21 062	23.81	10,595.45	1,222.77 ST		
1,475				**23,180.09**	**15 715**		**35,119.75**	**11,939 66**	**3 863**	**1,357.00**
93	NORTHEAST UTILITIES	NU	07/21/09	2,047.49	22 016	36.07	3,354.51	1,307 02 LT		
96			06/25/10	2,475.05	25.781	36.07	3,462 72	987.67 LT		
189				**4,522 54**	**23.929**		**6,817.23**	**2,294 69**	**3.049**	**207.90**
75	NUSTAR ENERGY L.P COM UNITS REPSTG LTD PRTNR INT	NS	11/12/09	3,962.15	52.828	56 66	4,249.50	287.35 LT		
26			06/25/10	1,490.91	57.342	56 66	1,473 16	(17.75) LT		
101				**5,453 06**	**53 991**		**5,722.66**	**269 60**	**7 73**	**442.38**
280	ONEOK PARTNERS L P	OKS	07/21/09	6,963.25	24.868	57 74	16,167 20	9,203 95 LT		
78			06/25/10	2,488.45	31.903	57.74	4,503 72	2,015.27 LT		
358				**9,451 70**	**26.401**		**20,670.92**	**11,219.22**	**4.121**	**852.04**

MorganStanley
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Ref 00002046 00059062

Reserved
Client Statement
December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION *Account number 719-71282-13 789*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
405	PFIZER INC	PFE	12/18/09	$ 7,435 80	$ 18.36	$ 21.64	$ 8,764 20	$ 1,328.40 LT		
159			06/25/10	2,317.58	14.576	21 64	3,440.76	1,123.18 LT		
564				**9,753.38**	**17.283**		**12,204.96**	**2,451.58**	**4.066**	**496.32**
80	PLAINS ALL AMERN PIPELINE L P	PAA	10/06/09	3,822.16	47.777	73.45	5,876.00	2,053.84 LT		
25			06/25/10	1,482.56	59.302	73.45	1,836.25	353 69 LT		
105				**5,304.72**	**50 521**		**7,712.25**	**2,407.53**	**5 418**	**417.90**
245	SPECTRA ENERGY CORP	SE	07/21/09	4,282 11	17 478	30.75	7,533.75	3,251.64 LT		
93			06/25/10	1,940.61	20.866	30.75	2,859.75	919.14 LT		
338				**6,222.72**	**18 41**		**10,393 50**	**4,170.78**	**3.642**	**378 56**
509	STATOILHYDRO ASA SPONS ADR	STO	05/19/10	10,988.39	21 588	25.61	13,035.49	2,047.10 LT		
205			06/25/10	4,151.17	20 249	25.61	5,250.05	1,098.88 LT		
714				**15,139.56**	**21.204**		**18,285.54**	**3,145.98**	**3 803**	**695 44**
660	TELEFONICA S.A. SPON ADR	TEF	07/07/10	13,513.26	20 474	17.19	11,345.40	(2,167.86) LT		
310			09/23/11	5,687.54	18.346	17.19	5,328.90	(358.64) ST		
970				**19,200.80**	**19.795**		**16,674 30**	**(2,526 50)**	**9.959**	**1,660 64**
145.9068	VALLEY NATIONAL BANCORP	VLY	04/29/11	1,980.74	13 577	12.37	1,804.87	(175.87) ST		
192.0932			05/02/11	2,627.04	13.677	12.37	2,376.19	(250.85) ST		
398			05/05/11	5,398.42	13.565	12.37	4,923 26	(475.16) ST		
736				**10,006.20**	**13.595**		**9,104.32**	**(901.88)**	**5.578**	**507 84**
458	VODAFONE GROUP PLC SPONS ADR NEW	VOD	01/06/11	**12,601.09**	27.513	28 03	**12,837.74**	236.65 ST	**5.148**	**660 89**
418	WILLIAMS COS INC	WMB	03/10/11	**12,403 82**	29.674	33 02	**13,802.36**	1,398 54 ST	**3.028**	**418.00**
675	WINDSTREAM CORP	WIN	07/21/09	5,587 32	8.277	11.74	7,924.50	2,337.18 LT		
233			06/25/10	2,595 62	11.14	11.74	2,735 42	139.80 LT		
908				**8,182 94**	**9.012**		**10,659.92**	**2,476 98**	**8.517**	**908.00**
182	YPF SA SPON ADR	YPF	11/08/11	**6,533 35**	35.897	34.68	**6,311.76**	(221.59) ST	**9 783**	**617 53**
Total common stocks and options				**$ 540,173.63**			**$ 661,896.05**	**$ 5,486.73 ST**	**4.98**	
								$ 116,025 69 LT		**$ 32,967.05**
Total portfolio value				**$ 549,694.25**			**$ 671,416.67**	**$ 5,486.73 ST**	**4.91**	**$ 32,968 02**
								$ 116,025.69 LT		

R The basis for this tax lot has been adjusted due to a reclassification of income

Ref 00002046 00059069

MorganStanley
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Reserved Client
Financial Management Account

December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION ***Account number 719-71753-13 789***

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account

Certain mutual funds may not be transferable to other broker-dealers For further information, please refer to the fund's Prospectus or call your Financial Advisor.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period Distributions may consist of income, capital gains or the return of capital Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. ***"Tax-Based Cost vs. Current Value"*** *is being provided for information purposes only* ***"Cash Distributions (since inception)"*** *when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account.* ***"Total Purchases vs. Current Value"*** *is provided to assist you in comparing your* ***"Total purchases"*** *excluding reinvested distributions, with the current value of the fund's shares in your account.* ***"Fund Value Increase/Decrease"*** *reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
13,263 781	HENDERSON GLOBAL FDS GLOBAL EQUITY INCOME FD CL C	HFQCX	10/12/11	$ 91,918.00	$ 6.93	$ 6.87	$ 91,122.18	($ 795.82) ST			
13,263.781	**Total Purchases**			91,918 00	6 93	6.87	91,122.18	(795.82)			
162.151	Reinvestments to date			1,108 80	6 838	6.87	1,113 98	5.18 ST			
13,425.932	**Tax-based Cost vs Current Value**			93,026.80	6 929		92,236 16	(790 64)		6 20	5,719 44
	Total Purchases vs. Current Value			91,918 00			92,236 16		318 16		
	Fund Value Increase/Decrease								318.16		
Total mutual funds (Tax based)				**$ 93,026.80**			**$ 92,236.16**	**($ 790.64) ST**		**6.20**	
								$ 0.00 LT			**$ 5,719.44**
Total Fund Value Increase/Decrease									**$ 318.16**		
Total portfolio value				**$ 93,370.28**			**$ 92,578.64**	**($ 790.64) ST**		**6.17**	**$ 5,719.47**
								$ 0.00 LT			

Ref 00002046 00059074

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Reserved Client
Financial Management Account
December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION *Account number 719-71822-10 789*

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	AT&T INC	T	06/15/09	$ 611 06	$ 24.442	$ 30 24	$ 756.00	$ 144 94 LT		
13			06/25/10	323.44	24.88	30.24	393 12	69.68 LT		
244			10/17/11	7,097.89	29.089	30.24	7,378 56	280 67 ST		
24			11/10/11	700 06	29.169	30.24	725.76	25.70 ST		
306				**8,732 45**	**28 537**		**8,253 44**	**520.99**	**6 82**	**538.56**
107	ABBOTT LABORATORIES	ABT	10/17/11	**5,588 33**	52.227	56 23	**6,016 61**	**428.28** ST	**3.414**	**205 44**
236	ALTRIA GROUP INC	MO	10/17/11	6,478.06	27.449	29 65	6,997.40	519.34 ST		
41			11/10/11	1,126.33	27.471	29.65	1,215.65	89.32 ST		
277				**7,604 39**	**27 453**		**8,213.05**	**608.66**	**5.531**	**454 28**
167	ASTRAZENECA PLC SPON ADR	AZN	10/17/11	**7,816 07**	46.802	46.29	**7,730.43**	**(85.64)** ST	**5 832**	**450 90**
188	BCE INC-CAD NEW	BCE	10/17/11	**7,174.14**	38.16	41.67	**7,833.86**	**659.82** ST	**5.159**	**404.20**
246	BRISTOL MYERS SQUIBB CO	BMY	10/17/11	**7,990.08**	32.48	35.24	**8,669.04**	**678.96** ST	**3.859**	**334.56**
171	CENTURYLINK INC	CTL	10/17/11	**5,885.00**	34.415	37.20	**6,361.20**	**476.20** ST	**7.795**	**495 90**
22	CHEVRON CORP	CVX	10/17/11	**2,179.82**	99.082	106.40	**2,340.80**	**160.98** ST	**3.045**	**71.28**
71	CINCINNATI FINANCIAL CORP	CINF	10/17/11	**1,845.73**	25 996	30 46	**2,162 66**	**316 93** ST	**5.285**	**114.31**
21	COCA-COLA CO	KO	01/24/05	860.78	40.989	69.97	1,469.37	608 59 LT		
8			06/25/10	407 52	50 94	69 97	559.76	152 24 LT		
4			10/17/11	268.71	67.178	69 97	279.88	11.17 ST		
33				**1,537 01**	**46.576**		**2,309.01**	**772.00**	**2 686**	**62.04**
5	CONOCOPHILLIPS	COP	09/25/09	226.45	45.29	72.87	364 35	137.90 LT		
15			12/31/09	767.03	51.135	72.87	1,093.05	326.02 LT		
69			10/17/11	4,734.17	68.611	72.87	5,028.03	293.86 ST		
89				**5,727.65**	**64.356**		**6,485.43**	**757.78**	**3.622**	**234 86**
65	CONSOLIDATED EDISON INC	ED	10/17/11	**3,769.86**	57.997	62.03	**4,031.95**	**262 09** ST	**3.869**	**156 00**
109	DOMINION RESOURCES INC VA NEW	D	10/17/11	**5,451.35**	50.012	53.08	**5,785.72**	**334.37** ST	**3.711**	**214.73**
348	DUKE ENERGY CORP (HOLDING COMPANY) NEW	DUK	10/17/11	**6,993.34**	20.095	22.00	**7,656.00**	**662.66** ST	**4.545**	**348.00**
12	GLAXOSMITHKLINE PLC SP ADR	GSK	01/20/10	504.25	42.02	45.63	547 56	43.31 LT		
6			06/25/10	207.96	34 66	45 63	273.78	65 82 LT		
179			10/17/11	7,766 94	43.39	45.63	8,167.77	400.83 ST		
197				**8,479 15**	**43 041**		**8,989.11**	**509.96**	**4.834**	**434.58**
73	HCP INC (NEW)	HCP	11/10/11	2,755.39	37.745	41 43	3,024.39	269.00 ST	4.634	140.16

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Reserved Client
Financial Management Account
December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION Account number 719-71822-10 789

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
69	HEALTH CARE REIT INC	HCN	10/17/11	$ 3,276 51	$ 47 485	$ 54.53	$ 3,762.57	$ 486.06 ST	5.244 %	$ 197 34
160	H J HEINZ CO	HNZ	10/17/11	8,331.38	52.071	54 04	8,646.40	315 04 ST	3 552	307 20
43	JOHNSON & JOHNSON	JNJ	02/06/06	2,446.21	56.888	65.58	2,819.94	373.73 LT		
15			09/09/09	914.25	60.949	65 58	983.70	69.45 LT		
36			10/17/11	2,303.99	63.999	65 58	2,360.88	56.89 ST		
94				5,664.45	60.26		6,164.52	500.07	3.476	214.32
127	KIMBERLY CLARK CORP	KMB	10/17/11	9,069.69	71.414	73.56	9,342.12	272.43 ST	3.806	355.60
190	ELI LILLY & CO	LLY	10/17/11	7,235.60	38.082	41.56	7,896.40	660.80 ST	4.716	372.40
24	LORILLARD INC	LO	10/17/11	2,812.32	117.179	114.00	2,736 00	(76 32) ST	4.561	124 80
53	MCDONALDS CORP	MCD	10/17/11	4,714.10	88 945	100.33	5,317.49	603.39 ST	2.79	148.40
139	NATIONAL GRID PLC GBP SPONS ADR NEW	NGG	10/17/11	7,029.74	50.573	48 48	6,738.72	(291.02) ST	6.181	416.58
175	PPL CORP	PPL	10/17/11	4,986.78	28.495	29.42	5,148.50	161.72 ST	4.758	245.00
16	PEPSICO INC	PEP	08/30/02	634.89	39.68	66.35	1,061.60	426 71 LT		
11			03/07/11	697.84	63.44	66.35	729.85	32.01 ST		
9			10/17/11	558.03	62.003	66.35	597.15	39.12 ST		
36				1,890 76	52.521		2,388.60	497.84	3 104	74.16
113	PHILIP MORRIS INTL INC	PM	10/17/11	7,579.43	67.074	78.48	8,868.24	1,288.81 ST	3.924	348 04
23	PROCTER & GAMBLE CO	PG	07/22/03	758.83	33.016	66.71	1,534 33	775.50 LT		
34			10/17/11	2,188.09	64.355	66.71	2,268.14	80.05 ST		
57				2,946.92	51.70		3,802.47	855.55	3.147	119.70
164	REYNOLDS AMERICAN INC	RAI	10/17/11	6,414.63	39.113	41.42	6,792.88	378.25 ST	5.408	367.36
128	ROYAL DUTCH SHELL PLC ADR CL B	RDSB	10/17/11	8,983 50	70.183	76.01	9,729.28	745.78 ST	4.42	430.08
208	SOUTHERN CO	SO	10/17/11	8,928.67	42 926	46.29	9,628.32	699 65 ST	4.082	393.12
44	TELEFONICA S.A. SPON ADR	TEF	05/20/02	420.91	9 998	17.19	756.36	335.45 LT		
258			10/17/11	5,363.30	20.788	17.19	4,435.02	(928 28) ST		
302				5,784.21	19 153		5,191.38	(592.83)	9.959	517.02
18	TOTAL S.A SPONS ADR	TOT	05/28/03	644.03	35 779	51.11	919.98	275.95 LT		
118			10/17/11	5,967.44	50 571	51 11	6,030.98	63.54 ST		
136				6,611 47	48.614		6,950.96	339.49	5.272	366.52

Ref 00002046 00059076

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

December 1 - December 31, 2011

THE HOLLYFIELD FOUNDATION **Account number 719-71822-10 789**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
47	UNILEVER PLC SPONS ADR NEW	UL	05/19/06	$ 1,039 39	$ 22 114	$ 33 52	$ 1,575 44	$ 536 05 LT		
2			06/25/10	54 88	27.44	33 52	67 04	12.16 LT		
100			10/17/11	3,284.32	32 843	33.52	3,352 00	67.68 ST		
149				**4,378.59**	**29 387**		**4,994.48**	**615 89**	**3.699**	**184 76**
232	VERIZON COMMUNICATIONS	VZ	10/17/11	**8,586 16**	37 009	40.12	**9,307.84**	721.68 ST	**4 985**	**464 00**
28 1333	VODAFONE GROUP PLC SPONS	VOD	05/28/02	486.72	17.333	28 03	788.58	301.86 LT		
69.8667	ADR NEW		07/17/03	1,495 59	21.447	28 03	1,958.36	462.77 LT		
172			10/17/11	4,706 64	27.364	28.03	4,821.16	114 52 ST		
270				**6,688.95**	**24.774**		**7,568 10**	**879.15**	**5.148**	**389 61**
169	WINDSTREAM CORP	WIN	10/17/11	**2,016 37**	**11.931**	11.74	**1,984 06**	**(32.31)** ST	**8 517**	**169.00**
Total common stocks and options				**$ 213,458.87**			**$ 229,822.13**	**$ 11,244.03 ST**	**4.72**	
								$ 5,118.13 LT		**$ 10,864.81**
Total portfolio value				**$ 217,802.84**			**$ 234,165.00**	**$ 11,244.03 ST**	**4.64**	**$ 10,865.34**
								$ 5,118.13 LT		

TRANSACTION DETAILS

All transactions appearing are based on trade date.

Money fund activity

Opening money fund balance **$ 3,526 22**

All transactions are traded at $1.00 per share.

Date	Activity	Description	Amount
12/02/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	13.20
12/07/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	98.28
12/12/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	93.10
12/13/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	49.02
12/14/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	53.58
12/15/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	45.68
12/16/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	91.61
12/19/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	318.50
12/21/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	53.68
		Closing balance	**$ 4,342 87**
		Total money fund transfers	**$ 0.00**

EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. **Taxable and non-taxable** designations refer to the federal income tax status of your securities, not of your account.*

Qualified dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/01/11	CONOCOPHILLIPS	CASH DIV ON 20 0000 SHS X/D 10/13/11	$ 13.20		$ 13.20
12/06/11	SOUTHERN CO	CASH DIV ON 208.0000 SHS X/D 11/03/11	98 28		98 28

The Hollyfield Foundation 76-0404874

2011 Form 990 PF

Part XV - Grants and Contributions Paid During the Year 2010

Recipient	Purpose	Tax Status	Amount Paid 2011
AIDS Foundation Houston 3202 Weslayan Houston, TX 77027	Program Support	509 (a)(1)	$2,500
AIDS Services of Austin PO Box 4874 Austin, TX 78765	General Support	509 (a)(1)	$3,900
Bering Omega P.O. Box 540517 Houston, TX 77254	General Support	509 (a)(1)	$5,000
Bayou City Performing Arts P. O. Box 541004 Houston, TX 77254	Contribution	509 (a)(2)	$2,500
Center for AIDS 1407 Hawthorne Houston, TX 77006	General Support	509 (a)(1)	$4,000
Equality Texas Foundation P.O. Box 2340 Austin, TX 78768	Program Support	509 (a)(1)	$5,000
Gay & Lesbian Leadership Institution 1133 15th Street NW Washington, DC 20005	Program Support	509 (a)(1)	$5,000
Houston Lesbian & Gay Community Center P.O. Box 2304 Houston, TX 77252	General Support	509 (a)(1)	$5,000
Kid Thrive c/o Triskeles Foundation 2525 Robinhood Houston, TX 77005	Program Support	509 (a)(1)	$2,500
Program for Side Effects Management Inc. 3224 Yoakum Blvd Houston, TX 77006	General Support	509 (a)(2)	$2,600
Lazarus House 4106 Austin Houston, TX 77004	Program Support	509 (a)(1)	$2,500

Part XV - Grants and Contributions Paid During the Year 2010

Recipient	Purpose	Tax Status	Amount Paid 2011
Legacy Community Health Services P.O Box 66308 Houston, TX 77266	Program Support	509 (a)(2)	$3,000
Lesbian Health Initiative 401 Branard St. Houston, TX 77006	Program Supprt	509 (a)(1)	$10,000
Montrose Counseling Center 401 Branard, 2nd Floor Houston, TX 77006	Program Support	509 (a)(2)	$5,000
Pet Patrol 1809 W. 14 ½ Street Houston, TX 77008	Program Support	509 (a)(1)	$1,500
PFLAG Houston P.O. Box 667010 Houston, TX 77266	General Support	509 (a)(1)	$1,500
PHYSF P.O Box 667010 Houston, TX 77266	Scholarship Fund	509 (a)(1)	$10,000
Pride Houston 401 Branard, Ste 100 Houston, TX 77006	General Support	509 (a)(2)	$2,500
SAFE (Safe Affirming Family Environment) 14539 Misty Meadow Ln Houston, TX 77079	General Support	509 (a)(1)	$1,000
Texas Civil Rights Project (Oficina Legal del Pueblo Unido Inc) 1405 Montopolis Austin, TX 78741	General Support	509 (a)(1)	$10,000
		Total:	**$85,000**