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INTERNAL REVENUE SERVICE

990-PF

Form
Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning 03/01, 2011, and ending 02/29, 2012

Name of foundation THE FRANK AND DOROTHY BRAGG CHARITABLE TRUST		A Employer identification number 75-6521856						
Number and street (or P.O. box number if mail is not delivered to street address) BANK OF AMERICA, N.A. P.O. BOX 831041		B Telephone number (see instructions) (866) 461-7274						
City or town, state, and ZIP code DALLAS, TX 75283-1041		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ 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		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,487,361.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						
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)
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				
4	Dividends and interest from securities	29,251.	29,251.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	20,678.			
b	Gross sales price for all assets on line 6a	170,248.			
7	Capital gain net income (from Part IV, line 2)		20,678.		
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)	41,974.	41,974.		STMT 4
12	Total. Add lines 1 through 11	91,903.	91,903.		
13	Compensation of officers, directors, trustees, etc.	16,474.	11,087.		5,387.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 5	1,250.	NONE	NONE	1,250.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	1,429.	390.		
19	Depreciation (attach schedule) and depletion		3,465.		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 7	4,079.	4,079.		
24	Total operating and administrative expenses. Add lines 13 through 23	23,232.	19,021.	NONE	6,637.
25	Contributions, gifts, grants paid	67,613.			67,613.
26	Total expenses and disbursements. Add lines 24 and 25	90,845.	19,021.	NONE	74,250.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	1,058.			
b	Net investment income (if negative, enter -0-)		72,882.		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions

JSA

Form 990-PF (2011)

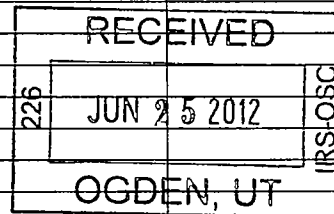
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	197,387.	177,057.	177,057.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	297,111.	315,148.	411,473.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)	627,509.	630,854.	703,076.	
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)	3,466.	1.	195,755.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,125,473.	1,123,060.	1,487,361.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	1,125,473.	1,123,060.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	1,125,473.	1,123,060.		
	31	Total liabilities and net assets/fund balances (see instructions)	1,125,473.	1,123,060.		

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	1,125,473.
2	Enter amount from Part I, line 27a	2	1,058.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,126,531.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	3,471.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,123,060.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 166,507.		149,570.	16,937.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			16,937.		
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	20,678.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	65,892.	1,501,325.	0.043889
2009	62,250.	1,343,729.	0.046326
2008	77,479.	1,264,109.	0.061291
2007	81,543.	1,499,045.	0.054397
2006	62,271.	1,709,302.	0.036431
2 Total of line 1, column (d)			2 0.242334
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 0.048467
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,470,379.
5 Multiply line 4 by line 3			5 71,265.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 729.
7 Add lines 5 and 6			7 71,994.
8 Enter qualifying distributions from Part XII, line 4 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.			8 74,250.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	729.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	729.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	729.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,316.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,316.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	587.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 587. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

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 NONE				
14	The books are in care of BANK OF AMERICA, N.A. Telephone no. (972) 338-3274 Located at 1201 MAIN STREET, DALLAS, TX ZIP + 4 75202-3113			
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			
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	Yes	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 				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years 		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? ☐	4b	X

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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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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 9		16,474.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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 NONE	
2 NONE	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,290,126.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	202,645.
d	Total (add lines 1a, b, and c)	1d	1,492,771.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,492,771.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,392.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,470,379.
6	Minimum investment return. Enter 5% of line 5	6	73,519.

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	73,519.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	729.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	729.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	72,790.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	72,790.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	72,790.

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	74,250.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	74,250.
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	729.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	73,521.

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				72,790.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			67,613.	
b Total for prior years 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ <u>74,250.</u>				
a Applied to 2010, but not more than line 2a			67,613.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				6,637.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				66,153.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

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

Check here ☒ 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	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 11				
Total			▶ 3a	67,613.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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


Signature of officer or trustee
BANK OF AMERICA, N.A.

6-15-12
Date

TRUSTEE
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed	PTIN
---	------

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AT&T INC	282.	282.
ABBOTT LABS	94.	94.
AIR PRODS & CHEMS INC	64.	64.
ALLERGAN INC	24.	24.
AMERICAN TOWER CORP	26.	26.
AMGEN INC COM	20.	20.
ANADARKO PETE CORP	6.	6.
APACHE CORP	27.	27.
AUTOLIV INC	48.	48.
AVON PRODS INC	52.	52.
CELANESE CORP DEL SER A COM	18.	18.
CHEVRONTXACO CORP COM	178.	178.
CITIGROUP INC NEW COM	1.	1.
COACH INC COM	27.	27.
COLUMBIA ACORN INT'L SELECT FUND CLASS Z	704.	704.
COLUMBIA SHORT TERM BOND FUND CLASS Z SH	2,442.	2,442.
COLUMBIA TOTAL RETURN BOND FUND CLASS Z	863.	863.
COLUMBIA SMALL CAP INDEX FUND CLASS Z SH	433.	433.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	185.	185.
COLUMBIA INTERMEDIATE BOND FUND CLASS Z	8,394.	8,394.
COLUMBIA REAL ESTATE EQUITY FUND CLASS Z	131.	131.
COSTCO WHOLESALE CORP	100.	100.
DISNEY (WALT) COMPANY	108.	108.
DISCOVER FINL SVCS COM	38.	38.
DOVER CORP	98.	98.
EL PASO CORP COM	1.	1.
EXELON CORP COM	126.	126.
FIFTH THIRD BANCORP COM	34.	34.
FLOWERVE CORP	10.	10.
GOLDMAN SACHS GROUP INC	84.	84.
HARTFORD FINANCIAL SVCS GRP	12.	12.
HESS CORP COM	14.	14.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HEWLETT PACKARD CO COM	28.	28.
HUMANA INC	10.	10.
HUNT J B TRANS SVCS INC	16.	16.
INTERNATIONAL BUSINESS MACHS	203.	203.
INTUIT INC	29.	29.
ISHARES MSCI EMERGING MKTS INDEX FUND	1,236.	1,236.
ISHR MSCI EAFE INDEX FUND	1,582.	1,582.
J P MORGAN CHASE & CO COM	220.	220.
JOY GLOBAL INC COM	14.	14.
MCKESSON HBOC INC	55.	55.
MICROSOFT CORP	257.	257.
MURPHY OIL CORP	21.	21.
NATIONAL OILWELL VARCO INC COM	18.	18.
NORDSTROM INC	72.	72.
OCCIDENTAL PETROLEUM CORP	156.	156.
OCEANEERING INC COMMON	41.	41.
PIMCO TOTAL RETURN FUND INSTL	3,935.	3,935.
PNC BK CORP	116.	116.
PACKAGING CORP OF AMERICA	13.	13.
PARKER HANNIFIN CORP	107.	107.
PEPSICO INC	179.	179.
PHILIP MORRIS INTL INC COM	665.	665.
PIMCO COMMODITY REALRETURN STRATEGY FUND	2,727.	2,727.
POTASH CORP SASK INC	4.	4.
PRICE T ROWE GROUP INC COM	167.	167.
PROCTER & GAMBLE CO	239.	239.
PRUDENTIAL FINL INC COM	203.	203.
QEP RES INC COM	5.	5.
QUESTAR CORP COMMON	143.	143.
RIO TINTO PLC SPONSORED ADR	99.	99.
ROYAL DUTCH SHELL PLC SPONSORED ADR CL A	290.	290.
SCHLUMBERGER LTD FOREIGN	66.	66.
SEMPRA ENERGY	216.	216.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
STAPLES INC	29.	29.
TJX COS INC NEW	117.	117.
TARGET CORP	98.	98.
TEXAS INSTRS INC	106.	106.
UNITED PARCEL SERVICE CL B	177.	177.
UNITED TECHNOLOGIES CORP	310.	310.
VERIZON COMMUNICATIONS	135.	135.
WELLS FARGO COMPANY	121.	121.
WHOLE FOODS MKT INC COM	15.	15.
BANK OF AMERICA MONEY MARKET SAVINGS ACC	172.	172.
ACCENTURE PLC CL A COM	20.	20.
TYCO INTL LTD NEW F COM	175.	175.
	-----	-----
TOTAL	29,251.	29,251.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
GROSS OIL & GAS ROYALTY	41,974.	41,974.
	-----	-----
TOTALS	41,974.	41,974.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	44.	44.
FEDERAL EXCISE ESTIMATES	1,039.	
FOREIGN TAXES ON QUALIFIED FOR	331.	331.
FOREIGN TAXES ON NONQUALIFIED	15.	15.
	-----	-----
TOTALS	1,429.	390.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
O&G ROYALTY EXPENSE:		
OPERATING EXPENSE	1,284.	1,284.
ADVALOREM TAX	1,300.	1,300.
PRODUCTION TAX	1,495.	1,495.
 TOTALS	 ----- 4,079. =====	 ----- 4,079. =====

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

DESCRIPTION -----	AMOUNT -----
ROUNDING	6.
COST DEPLETION ADJUSTMENT - 2011	3,465.

TOTAL	3,471.
	=====

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

P.O. BOX 830259

DALLAS, TX 75283-0259

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION 16,474.

TOTAL COMPENSATION:

16,474.

=====

RECIPIENT NAME:
SHRINERS HOSPITALS FOR
CHILDREN
ADDRESS:
P.O. BOX 31356
TAMPA, FL 33631-3356
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 22,538.

RECIPIENT NAME:
COLLEGE OF THE OZARKS
ADDRESS:
P.O. BOX 17
POINT LOOKOUT, MO 65726-0017
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 18,781.

RECIPIENT NAME:
EAST TEXAS MEDICAL CENTER
- FAIRFIELD
ADDRESS:
125 NEWMAN ST
FAIRFIELD, TX 75840-1419
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 18,781.

RECIPIENT NAME:
FAIRFIELD LIBRARY
ASSOCIATION, INC.
ADDRESS:
350 W MAIN
FAIRFIELD, TX 75840-3028
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 7,513.

TOTAL GRANTS PAID: 67,613.
=====

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust

Employer identification number

THE FRANK AND DOROTHY BRAGG CHARITABLE TRUST

75-6521856

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b -1,335.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back					5 -1,335.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					3,741.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 18,272.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back					12 22,013.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-1,335.
14	Net long-term gain or (loss):			
a	Total for year	14a		22,013.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		20,678.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2011

THE FRANK AND DOROTHY BRAGG CHARITABLE T

75-6521856

Balance Sheet

2/29/2012

Bank of America



Cusip	Asset	Units	Basis	Market Value
018490102	ALLERGAN INC	90 000	5,838 62	8,063 10
023135106	AMAZON COM INC	40 000	5,023 66	7,187 60
03027X100	AMERICAN TOWER CORP	75 000	3,345 73	4,693 50
032511107	ANADARKO PETE CORP	95 000	7,450 01	7,991 40
037833100	APPLE INC	45.000	9,665 14	24,409 80
125509109	CIGNA CORP	125 000	5,766 48	5,513 75
150870103	CELANESE CORP DEL	125 000	4,066 60	5,946 25
151020104	CELGENE CORP	105 000	6,161.27	7,699 13
172967424	CITIGROUP INC	130 000	3,209.61	4,331 60
189754104	COACH INC	70 000	3,877 81	5,238 80
197199763	COLUMBIA ACORN INTL SELECT	852 315	15,000.00	23,285 25
19765H362	COLUMBIA SHORT TERM BOND FUND	11842 734	112,646 98	117,598 35
19765J814	COLUMBIA SMALL CAP INDEX FUND	2248.152	30,246 73	40,039.59
19765J830	COLUMBIA MID CAP VALUE FUND	1742 262	22,500 00	24,269 71
19765N468	COLUMBIA INTERMEDIATE BOND FUND	24460 391	212,000 00	230,172 28
19765P232	COLUMBIA MID CAP GROWTH FUND	1413 514	27,500 00	39,309 82
19765P547	COLUMBIA REAL ESTATE EQUITY	611 995	4,868 48	8,151 77
22160K105	COSTCO WHSL CORP NEW	110 000	8,348 31	9,466 60
254687106	DISNEY WALT CO	180 000	6,259 59	7,558 20
260003108	DOVER CORP	95 000	4,771 96	6,081 90
268648102	EMC CORP	380.000	4,674 55	10,522 20
30161N101	EXELON CORP	60 000	2,262 66	2,344 20
303726103	FAIRCHILD SEMICONDUCTOR INTL	185 000	3,299 62	2,699 15
375558103	GILEAD SCIENCES INC	140 000	5,533 36	6,374 90
38141G104	GOLDMAN SACHS GROUP INC	65 000	9,431 23	7,484 10
38259P508	GOOGLE INC	10 000	5,973 03	6,182 50
416515104	HARTFORD FINL SVCS GROUP INC	115 000	2,162 14	2,381 65
42809H107	HESS CORP	100 000	6,659.12	6,492 00
444859102	HUMANA INC	40 000	3,474 10	3,484 00
445658107	HUNT J B TRANS SVCS INC	105 000	4,926 24	5,377 05
45865V100	INTERCONTINENTAL EXCHANGE INC	45 000	5,018 69	6,208 20
459200101	INTERNATIONAL BUSINESS MACHS	50 000	3,927 67	9,836 50
461202103	INTUIT	110.000	5,303 85	6,362.40
464287234	ISHARES MSCI EMERGING MKTS INDEX	1300.000	52,161 75	57,629.00

THE FRANK AND DOROTHY BRAGG CHARITABLE T

75-6521856

Balance Sheet

2/29/2012

Bank of America



Cusip	Asset	Units	Basis	Market Value
464287465	ISHARES MSCI EAFE INDEX	850 000	45,584 50	46,461 00
46625H100	J P MORGAN CHASE & CO	220 000	10,127 53	8,632 80
481165108	JOY GLOBAL INC	45 000	4,143 09	3,913 20
58155Q103	MCKESSON CORP	95 000	5,149 24	7,933 45
594918104	MICROSOFT CORP	361 000	8,557 90	11,458 14
637071101	NATIONAL OILWELL VARCO INC	105 000	6,892 71	8,665 65
655664100	NORDSTROM INC	90 000	3,175 57	4,825 80
674599105	OCCIDENTAL PETE CORP DEL	95 000	5,582 72	9,915 15
675232102	OCEANEERING INTL INC	90 000	3,294 11	4,884 30
693390700	PIMCO TOTAL RETURN FUND	9214 131	95,000 00	102,461.14
693475105	PNC FINL SVCS GROUP INC	100 000	3,652 08	5,952 00
701094104	PARKER HANNIFIN CORP	75 000	3,478 59	6,735 75
713448108	PEPSICO INC	145 000	9,325 68	9,126 30
718172109	PHILIP MORRIS INTL INC	245 000	10,760 36	20,462 40
722005667	PIMCO COMMODITY REALRETURN	1275 510	10,000 00	9,005 10
74144T108	PRICE T ROWE GROUP INC	135 000	7,287 00	8,314 65
741503403	PRICELINE COM INC	10 000	5,124 63	6,270 20
744320102	PRUDENTIAL FINL INC	140 000	7,418 94	8,562 40
747525103	QUALCOMM INC	130 000	7,562 88	8,083 40
748356102	QUESTAR CORP	230 000	3,151 26	4,420 60
767204100	RIO TINTO PLC	135 000	7,038 46	7,685 55
780259206	ROYAL DUTCH SHELL PLC	115 000	8,469 75	8,405 35
806857108	SCHLUMBERGER LTD	70.000	4,298 34	5,432 70
816851109	SEMPRA ENERGY	120 000	6,033 98	7,108 80
872540109	TJX COS INC NEW	370 000	8,399 16	13,545 70
883556102	THERMO FISHER SCIENTIFIC CORP	130.000	6,976 66	7,360 60
913017109	UNITED TECHNOLOGIES CORP	166 000	7,093 92	13,922 42
92343V104	VERIZON COMMUNICATIONS INC	165.000	6,120 12	6,288 15
949746101	WELLS FARGO & CO	225 000	6,019 25	7,040 25
966837106	WHOLE FOODS MKT INC	85 000	5,755.42	6,862.90
9O0303180	OIL GAS OR OTHER MINERALS	1 000	1 00	195,755 00
G1151C101	ACCENTURE PLC	90.000	4,931.21	5,358 60
H89128104	TYCO INTL LTD	175 000	6,242 12	9,068 50
	Cash/Cash Equivalent	177056 970	177,056 97	177,056 97

THE FRANK AND DOROTHY BRAGG CHARITABLE T

Bank of America



Balance Sheet

2/29/2012

Cusip	Asset	Units	Basis	Market Value
Totals			1,123,060 14	1,487,361 16