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

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 JUL 1, 2011, and ending JUN 30, 2012

Name of foundation
**THE WILLIAM R KENAN JR FUND FOR
ENGINEERING, TECHNOLOGY AND SCIENCE**

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 4150

City or town, state, and ZIP code
CHAPEL HILL, NC 27515-4150

A Employer identification number
56-1761145

B Telephone number
919-962-8150

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, col (c), line 16)
\$ 25530203. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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))		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		4457.	4457.		Statement 1
4 Dividends and interest from securities		685504.	685455.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		485552.			
b Gross sales price for all assets on line 6a		4838411.			
7 Capital gain net income (from Part IV, line 2)			485552.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		3832.	3832.		Statement 3
12 Total. Add lines 1 through 11		1179345.	1179296.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 4		150.	0.		150.
b Accounting fees Stmt 5		13200.	2760.		10440.
c Other professional fees Stmt 6		39738.	39738.		0.
17 Interest		1.	1.		0.
18 Taxes Stmt 7		22092.	12092.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		1728.	0.		1728.
22 Printing and publications					
23 Other expenses Stmt 8		97466.	11841.		85625.
24 Total operating and administrative expenses. Add lines 13 through 23		174375.	66432.		97943.
25 Contributions, gifts, grants paid		1310000.			1310000.
26 Total expenses and disbursements. Add lines 24 and 25		1484375.	66432.		1407943.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-305030.			
b Net investment income (if negative, enter -0-)			1112864.		
c Adjusted net income (if negative, enter -0-)				N/A	

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**THE WILLIAM R KENAN JR FUND FOR
ENGINEERING, TECHNOLOGY AND SCIENCE**

56-1761145

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			28323.	15230.	15230.
	2 Savings and temporary cash investments			1612869.	900985.	900985.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock Stmt 12			11965046.	12811169.	14532703.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other Stmt 13			9421320.	9014370.	10081285.
	14 Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			23027558.	22741754.	25530203.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27 Capital stock, trust principal, or current funds			28323.	15230.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			22999235.	22726524.	Statement 11
	30 Total net assets or fund balances			23027558.	22741754.	
31 Total liabilities and net assets/fund balances			23027558.	22741754.		

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	23027558.
2 Enter amount from Part I, line 27a	2	-305030.
3 Other increases not included in line 2 (itemize) ▶ See Statement 9	3	19292.
4 Add lines 1, 2, and 3	4	22741820.
5 Decreases not included in line 2 (itemize) ▶ See Statement 10	5	66.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22741754.

**THE WILLIAM R KENAN JR FUND FOR
ENGINEERING, TECHNOLOGY AND SCIENCE**

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 4838411.		4335565.	485552.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			485552.

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	485552.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1328472.	24937658.	.053272
2009	1374363.	23527618.	.058415
2008	1557959.	22611298.	.068902
2007	1547433.	30308409.	.051056
2006	1542251.	30565520.	.050457

2 Total of line 1, column (d)	2	.282102
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	.056420
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	24641961.
5 Multiply line 4 by line 3	5	1390299.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11129.
7 Add lines 5 and 6	7	1401428.
8 Enter qualifying distributions from Part XII, line 4	8	1407943.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	11129.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	11129.
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	11129.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	23845.
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	23845.
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	12716.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 12716. Refunded ☒	11	0.

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c Did the foundation file Form 1120-POL for this year?		X
2 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.		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) ☒ NC		
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

N/A

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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? Website address ► N/A	13	X	
14. The books are in care of ► STEVEN R. ARMSTRONG Telephone no. ► 919-967-0618 Located at ► STE 525, 100 EUROPA DRIVE, CHAPEL HILL, NC ZIP+4 ► 27514			
15. Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
			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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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? If "Yes," list the years ►	☐ Yes ☒ No	
b. Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c. If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a. Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b. If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	
4a. Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A
▶ ☐

5b

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14		0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	23412869.
b	Average of monthly cash balances	1b	1604350.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	25017219.
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	25017219.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	375258.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24641961.
6	Minimum investment return. Enter 5% of line 5	6	1232098.

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	1232098.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	11129.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11129.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1220969.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1220969.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1220969.

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	1407943.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1407943.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	11129.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1396814.

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.

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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				1220969.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009	56331.			
e From 2010	89071.			
f Total of lines 3a through e	145402.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 1407943.				
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				1220969.
e Remaining amount distributed out of corpus	186974.			
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	332376.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	332376.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	56331.			
d Excess from 2010	89071.			
e Excess from 2011	186974.			

N/A

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

	4942(1)(3) or		4942(1)(5)
--	---------------	--	------------

- [illegible]

1 Information Regarding Foundation Managers:

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

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

Form 990-PF (2011)

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
<i>a Paid during the year</i>				
NORTH CAROLINA STATE UNIVERSITY, RALEIGH, NC	NONE	PUBLIC		1310000.
Total			▶ 3a	1310000.
<i>b Approved for future payment</i>				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	4457.		
4 Dividends and interest from securities			14	685504.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	3832.		
8 Gain or (loss) from sales of assets other than inventory			18	485552.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		1179345.		0.
13 Total. Add line 12, columns (b), (d), and (e)						1179345.

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

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

[illegible]

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 (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.			
	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
N/A		

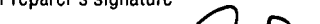
Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer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

  **PRESIDENT**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	STEVEN R. ARMSTRONG		5/8/13		P01366491
	Firm's name ▶ STEVEN R. ARMSTRONG CPA			Firm's EIN ▶	
	Firm's address ▶ STE 525, 100 EUROPA DRIVE CHAPEL HILL, NC 27514			Phone no. 919-967-0618	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT		P		
b FROM AIF VII PRIV. INVESTORS				
c FROM AIF VII PRIV. INVESTORS				
d FROM JPMORGAN US RE INC&GRO DOMESTIC				
e FROM JPMORGAN US RE INC&GRO DOMESTIC				
f SEE STATEMENT		P		
g Capital Gains Dividends				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1199352.		1192896.	6456.
b			-11.
c			116.
d			11.
e			-17410.
f 3548627.		3142669.	405958.
g 90432.			90432.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			6456.
b			-11.
c			116.
d			11.
e			-17410.
f			405958.
g			90432.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	485552.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
300. ADOBE SYS INC	02/16/2011	08/11/2011	6,926.96	10,402.14	-3,475.18
100. ALLERGAN INC	VAR	02/03/2012	8,592.84	8,601.01	-8.17
30. AMAZON COM INC	VAR	02/03/2012	5,607.34	6,023.52	-416.18
100. AMERIPRISE FINANCIAL INC	VAR	03/14/2012	5,709.38	5,436.55	272.83
43. AMERIPRISE FINANCIAL INC	02/03/2012	06/01/2012	1,979.04	2,285.34	-306.30
19. AMERIPRISE FINANCIAL INC	02/03/2012	06/04/2012	866.01	1,009.80	-143.79
18. AMERIPRISE FINANCIAL INC	02/03/2012	06/04/2012	823.99	956.66	-132.67
100. ANADARKO PETE CORP	VAR	02/03/2012	8,426.86	7,936.79	490.07
25. ANADARKO PETE CORP	09/20/2011	03/14/2012	2,104.71	1,904.78	199.93
20. APPLE COMPUTER INC	VAR	02/03/2012	9,179.42	7,148.18	2,031.24
15. AUTOZONE INC	08/18/2011	03/14/2012	5,708.45	4,295.46	1,412.99
40. BAKER HUGHES INC	11/23/2010	08/03/2011	2,862.77	1,964.96	897.81
73. BAKER HUGHES INC	11/23/2010	08/04/2011	4,838.63	3,586.05	1,252.58
67. BAKER HUGHES INC	11/23/2010	08/05/2011	4,400.41	3,291.31	1,109.10
100. BAKER HUGHES INC	11/08/2011	02/03/2012	5,085.91	5,933.37	-847.46
50. BAKER HUGHES INC	11/10/2011	02/10/2012	2,423.45	2,859.21	-435.76
90. BECTON DICKINSON & CO	04/21/2011	09/16/2011	6,960.26	7,558.20	-597.94
70. BROADCOM CORP	03/22/2011	09/20/2011	2,540.15	2,784.68	-244.53
140. BROADCOM CORP	VAR	11/01/2011	4,849.93	5,324.35	-474.42
165. BROADCOM CORP	06/14/2011	01/06/2012	4,835.36	5,454.65	-619.29
200. CBS CORP	VAR	02/03/2012	5,886.89	5,867.61	19.28
175. CBS CORP	VAR	03/14/2012	5,492.26	4,896.72	595.54
5. CME GROUP INC	08/18/2010	08/10/2011	1,255.50	1,240.62	14.88
15. CME GROUP INC	VAR	03/14/2012	4,107.64	4,344.21	-236.57
100. CVS CORP	VAR	02/03/2012	4,341.93	4,155.01	186.92
70. CVS CORP	01/09/2012	03/14/2012	3,160.84	2,904.77	256.07
70. CAMERON INTERNATIONAL CORPORATION	03/10/2011	09/20/2011	3,623.80	4,085.78	-461.98
45. CAMERON INTERNATIONAL CORPORATION	VAR	03/14/2012	2,391.79	2,422.26	-30.47
21. CAMPBELL SOUP CO	07/12/2011	04/12/2012	695.37	730.43	-35.06
29. CAMPBELL SOUP CO	07/12/2011	04/13/2012	959.19	1,008.70	-49.51
100. CAPITAL ONE FINANCIAL CORP	VAR	02/03/2012	4,901.91	4,689.13	212.78
50. CAPITAL ONE FINANCIAL CORP	12/05/2011	03/14/2012	2,618.78	2,334.99	283.79
70. CARDINAL HLTH INC	09/16/2011	02/03/2012	2,938.33	3,021.47	-83.14
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. CARNIVAL CORPORATION	02/22/2011	09/22/2011	3,118.18	4,220.41	-1,102.23
6. CARNIVAL CORPORATION	08/09/2011	02/28/2012	179.84	185.42	-5.58
24. CARNIVAL CORPORATION	08/09/2011	02/28/2012	715.31	741.69	-26.38
8. CARNIVAL CORPORATION	08/10/2011	02/28/2012	239.68	240.33	-0.65
14. CARNIVAL CORPORATION	08/10/2011	02/28/2012	417.97	420.58	-2.61
48. CARNIVAL CORPORATION	08/10/2011	02/29/2012	1,450.24	1,441.97	8.27
75. CELGENE CORP	03/30/2011	02/03/2012	5,479.39	4,258.67	1,220.72
400. CENTERPOINT ENERGY INC	VAR	02/03/2012	7,531.29	7,558.76	-27.47
300. CISCO SYS INC	VAR	02/03/2012	6,012.81	5,170.16	842.65
400. CISCO SYS INC	VAR	03/14/2012	8,101.02	6,439.49	1,661.53
70. CITIGROUP INC NEW	VAR	09/21/2011	1,917.70	3,182.00	-1,264.30
20. CITIGROUP INC NEW	11/10/2010	09/22/2011	482.11	882.00	-399.89
75. CITIGROUP INC NEW	06/13/2011	03/14/2012	2,636.04	2,903.98	-267.94
100. CITRIX SYSTEMS INC	12/14/2010	07/11/2011	7,909.40	6,876.50	1,032.90
50. CITRIX SYSTEMS INC	09/28/2011	03/14/2012	3,931.84	2,901.24	1,030.60
200. COCA COLA CO	11/02/2011	02/01/2012	13,592.09	13,557.30	34.79
90. COGNIZANT TECHNOLOGY SOLUTIONS CORP	08/11/2011	02/03/2012	6,591.47	5,576.00	1,015.47
41. COLGATE PALMOLIVE CO	07/11/2011	11/09/2011	3,599.07	3,629.44	-30.37
100. COMCAST CORP	09/30/2011	02/03/2012	2,704.15	2,142.45	561.70
75. COMCAST CORP	09/30/2011	03/14/2012	2,235.00	1,606.84	628.16
94. CONOCOPHILLIPS	VAR	10/06/2011	5,978.03	6,259.13	-281.10
32. CONSTELLATION ENERGY GROUP INC	04/13/2011	08/12/2011	1,142.51	1,065.76	76.75
50. CONSTELLATION ENERGY GROUP INC	04/13/2011	08/15/2011	1,841.36	1,665.24	176.12
37. CONSTELLATION ENERGY GROUP INC	04/13/2011	08/16/2011	1,366.04	1,232.28	133.76
38. CONSTELLATION ENERGY GROUP INC	04/13/2011	08/17/2011	1,423.29	1,265.59	157.70
18. CONSTELLATION ENERGY GROUP INC	04/13/2011	08/18/2011	655.24	599.49	55.75
140. DARDEN RESTAURANTS INC	VAR	02/21/2012	7,135.01	5,934.25	1,200.76
300. DENDREON CORP	VAR	11/03/2011	1,975.97	10,723.96	-8,747.99
20. DEVON ENERGY CORP	VAR	07/15/2011	1,591.90	1,333.08	258.82
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. DOMINION RESOURCES INC VA	10/14/2011	02/03/2012	5,026.91	5,039.61	-12.70
17. DOMINION RESOURCES INC VA	10/14/2011	02/21/2012	852.59	856.73	-4.14
83. DOMINION RESOURCES INC VA	10/14/2011	02/21/2012	4,164.46	4,182.88	-18.42
60. E I DU PONT DE NEMOURS &	08/05/2011	09/28/2011	2,504.11	2,872.43	-368.32
69. E I DU PONT DE NEMOURS &	VAR	09/29/2011	2,851.23	3,158.96	-307.73
70. EOG RESOURCES INC	10/20/2010	07/15/2011	7,071.84	7,021.28	50.56
40. EOG RESOURCES INC	01/19/2012	03/14/2012	4,642.57	4,234.81	407.76
50. EOT CORPORATION	VAR	03/14/2012	2,506.70	2,626.77	-120.07
100. EMERSON ELEC CO	07/12/2011	02/03/2012	5,248.03	5,621.72	-373.69
100. EMERSON ELEC CO	05/18/2011	03/14/2012	5,175.21	5,409.63	-234.42
200. EXXON MOBIL CORPORATION	VAR	02/03/2012	16,935.75	17,323.30	-387.55
30. EXXON MOBIL CORPORATION	01/19/2012	03/14/2012	2,591.25	2,592.46	-1.21
500. FIFTH THIRD BANCORP	VAR	08/09/2011	5,134.85	7,311.71	-2,176.86
30. FLUOR CORP	02/14/2011	08/18/2011	1,684.78	2,235.09	-550.31
135. FLUOR CORP	VAR	09/22/2011	6,606.41	9,106.70	-2,500.29
60. FREEPORT-MCMORAN COPPER &					
GOLD INC	09/21/2010	08/03/2011	3,009.66	2,465.11	544.55
200. FREEPORT-MCMORAN COPPER &					
GOLD INC	VAR	02/03/2012	9,265.82	9,234.11	31.71
50. FREEPORT-MCMORAN COPPER &					
GOLD INC	VAR	03/14/2012	1,903.84	2,112.92	-209.08
100. GENERAL ELEC CO	09/16/2011	02/03/2012	1,898.34	1,626.59	271.75
325. GENERAL ELEC CO	09/16/2011	03/14/2012	6,446.06	5,286.42	1,159.64
375. GENERAL ELEC CO	09/16/2011	06/15/2012	7,426.86	6,099.71	1,327.15
100. GLOBAL PAYMENTS INC	VAR	01/20/2012	4,808.68	4,836.61	-27.93
50. GLOBAL PAYMENTS INC	02/03/2011	01/23/2012	2,402.40	2,414.23	-11.83
30. GOLDMAN SACHS GROUP INC	01/25/2011	09/22/2011	2,775.30	4,814.42	-2,039.12
25. GOLDMAN SACHS GROUP INC	01/26/2012	02/03/2012	2,921.19	2,715.79	205.40
25. GOLDMAN SACHS GROUP INC	01/26/2012	03/14/2012	3,011.99	2,715.79	296.20
50. HOLLYFRONTIER CORPORATION	VAR	08/19/2011	3,365.53	3,584.84	-219.31
128. HOLLYFRONTIER CORPORATION	07/15/2011	09/29/2011	3,205.18	4,580.87	-1,375.69
100. HOME DEPOT INC	09/29/2011	03/14/2012	4,936.71	3,378.29	1,558.42
47. HONEYWELL INTERNATIONAL	10/22/2010	07/27/2011	2,542.12	2,206.23	335.89
100. HUMANA INC	VAR	02/03/2012	9,006.84	8,443.34	563.50
25. HUMANA INC	05/20/2011	03/14/2012	2,195.71	1,997.63	198.08
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Short-term Capital Gains and Losses

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
45. INTERCONTINENTAL EXCHANGE	VAR	03/14/2012	6,331.25	5,191.74	1,139.51
220. JOHNSON & JOHNSON	04/26/2011	01/19/2012	14,290.07	14,315.01	-24.94
195. JOHNSON & JOHNSON	VAR	01/26/2012	12,808.91	11,774.27	1,034.64
110. JOHNSON CTLS INC	10/28/2011	02/03/2012	3,690.34	3,672.46	17.88
27223.23 JPM SHORT DURATION BOND FD - R6					
195. JUNIPER NETWORKS INC	06/02/2011	09/23/2011	299,727.76	300,000.00	-272.24
55. JUNIPER NETWORKS INC	VAR	02/03/2012	4,428.85	6,319.59	-1,890.74
105. JUNIPER NETWORKS INC	10/05/2011	03/14/2012	1,136.05	1,016.76	119.29
200. KRAFT FOODS INC	10/05/2011	04/23/2012	2,125.59	1,941.10	184.49
150. KRAFT FOODS INC	VAR	02/03/2012	7,752.13	6,951.28	800.85
24. LAM RESEARCH CORP	VAR	03/14/2012	5,724.79	5,184.41	540.38
3. LAM RESEARCH CORP	01/25/2011	07/07/2011	1,066.64	1,262.30	-195.66
7. LAM RESEARCH CORP	01/25/2011	07/07/2011	1,078.12	1,262.31	-184.19
8. LAM RESEARCH CORP	01/25/2011	07/08/2011	132.52	157.79	-25.27
50. LAM RESEARCH CORP	01/25/2011	07/08/2011	309.25	368.17	-58.92
134. LAM RESEARCH CORP	01/25/2011	07/08/2011	353.00	420.77	-67.77
100. LAM RESEARCH CORP	VAR	08/18/2011	1,819.46	2,611.95	-792.49
100. LAM RESEARCH CORP	VAR	08/25/2011	4,899.59	6,883.57	-1,983.98
100. THE ESTEE LAUDER COMPANIES INC	10/28/2011	03/14/2012	4,274.94	4,386.88	-111.94
300. LENNAR CORP	VAR	02/03/2012	5,674.49	5,098.68	575.81
225. LENNAR CORP	VAR	08/04/2011	4,768.23	5,086.38	-318.15
100. LOWES COMPANIES INC	VAR	03/14/2012	5,935.41	3,673.55	2,261.86
100. MARRIOTT INTL INC CL A NEW	08/04/2011	03/14/2012	3,037.90	2,041.17	996.73
100. MARRIOTT INTL INC CL A NEW	01/26/2012	02/03/2012	3,601.92	3,488.32	113.60
400. MERCK & CO INC	02/28/2012	03/14/2012	3,824.81	3,537.63	287.18
110. MERCK & CO INC	VAR	02/03/2012	15,294.98	14,654.32	640.66
90. METLIFE INC	04/18/2011	03/14/2012	4,199.24	3,743.07	456.17
20. MICROS SYSTEMS INC	VAR	02/03/2012	3,364.54	3,893.19	-528.65
9. MICROS SYSTEMS INC	10/24/2011	02/21/2012	1,025.76	997.51	28.25
32. MICROS SYSTEMS INC	10/24/2011	02/22/2012	458.04	448.88	9.16
16. MICROS SYSTEMS INC	10/24/2011	02/22/2012	1,636.14	1,596.01	40.13
13. MICROS SYSTEMS INC	10/24/2011	02/23/2012	823.14	798.01	25.13
129. MICROSOFT CORP	10/24/2011	02/23/2012	666.44	648.38	18.06
Totals	08/11/2011	02/03/2012	3,891.65	3,180.16	711.49

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
80. MONSANTO COMPANY NEW	07/27/2011	11/02/2011	5,763.15	5,934.14	-170.99
100. MONSANTO COMPANY NEW	VAR	02/03/2012	8,211.25	6,905.36	1,305.89
4. MONSANTO COMPANY NEW	08/10/2011	02/07/2012	319.07	266.10	52.97
150. MORGAN ST DEAN WITTER	09/22/2011	10/17/2011	2,272.38	1,901.74	370.64
DISCOVER					
60. MORGAN ST DEAN WITTER	09/22/2011	10/17/2011	906.28	760.70	145.58
DISCOVER	09/20/2011	03/14/2012	3,215.20	2,673.03	542.17
75. NETAPP INC	12/09/2011	03/14/2012	6,042.36	5,750.29	292.07
100. NEXTERA ENERGY INC	VAR	03/16/2012	6,609.78	6,306.28	303.50
110. NEXTERA ENERGY INC	03/30/2011	02/03/2012	3,103.44	2,305.50	797.94
30. NIKE INC B	06/14/2011	10/28/2011	3,515.40	3,421.21	94.19
100. NOVELLUS SYSTEMS INC	VAR	11/01/2011	1,007.30	1,003.50	3.80
30. NOVELLUS SYSTEMS INC	VAR	12/15/2011	5,558.22	3,907.98	1,650.24
135. NOVELLUS SYSTEMS INC	VAR	02/01/2012	5,956.57	5,177.01	779.56
60. OCCIDENTAL PETE CORP	VAR	02/03/2012	4,816.94	3,748.26	1,068.68
47. OCCIDENTAL PETE CORP	01/06/2012	02/03/2012	3,773.14	3,455.37	317.77
130. ORACLE CORPORATION	VAR	09/19/2011	6,664.57	7,642.68	-978.11
110. PEPSCO INC	VAR	03/14/2012	4,256.67	4,118.64	138.03
50. PHILIP MORRIS INTERNATIONAL	VAR	03/14/2012	5,377.75	4,779.52	598.23
50. PIONEER NATURAL RESOURCES	VAR	02/01/2012	5,008.30	5,078.03	-69.73
80. PROCTER & GAMBLE CO	02/01/2012	02/03/2012			
193. PUBLIC SERVICE ENTERPRISE					
GROUP, INC. (N.J.)	VAR	10/28/2011	6,558.25	6,177.93	380.32
50. QUALCOMM INC	09/29/2011	02/03/2012	3,051.01	2,542.50	508.51
100. ST JUDE MEDICAL INC	VAR	12/09/2011	3,506.88	4,951.73	-1,444.85
70. ST JUDE MEDICAL INC	05/25/2011	12/21/2011	2,344.74	3,465.34	-1,120.60
100. SCHLUMBERGER LTD	VAR	02/03/2012	7,838.42	8,348.77	-510.35
150. SCHLUMBERGER LTD	VAR	03/14/2012	11,071.20	12,481.21	-1,410.01
100. SEMPRA ENERGY	12/10/2010	12/09/2011	5,222.08	5,127.23	94.85
100. SOUTHWESTERN ENERGY CO	08/16/2011	02/03/2012	3,122.94	3,945.84	-822.90
27. SOUTHWESTERN ENERGY CO	08/16/2011	03/05/2012	878.82	1,065.38	-186.56
300. SPECTRA ENERGY CORPORATION	VAR	12/09/2011	8,835.16	7,573.37	1,261.79
80. SPECTRA ENERGY CORPORATION	VAR	12/12/2011	2,330.20	1,942.37	387.83
5. STATE STREET CORP.	10/14/2010	08/12/2011	179.38	198.34	-18.96
14. STATE STREET CORP.	10/14/2010	08/12/2011	494.02	555.34	-61.32
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Short-term Capital Gains and Losses

51-6184881

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
14. STATE STREET CORP.	10/14/2010	08/12/2011	492.66	555.34	-62.68
2. STATE STREET CORP.	10/14/2010	08/12/2011	69.99	79.33	-9.34
16. STATE STREET CORP.	10/14/2010	08/12/2011	557.05	634.67	-77.62
149. STATE STREET CORP.	10/14/2010	08/15/2011	5,196.75	5,910.40	-713.65
100. TARGET CORP	VAR	02/03/2012	5,209.91	4,757.97	451.94
50. TARGET CORP	06/14/2011	03/14/2012	2,931.24	2,366.96	564.28
1. TARGET CORP	06/14/2011	03/20/2012	57.93	47.34	10.59
48. TARGET CORP	VAR	03/20/2012	2,785.53	2,269.39	516.14
30. TARGET CORP	06/14/2011	03/21/2012	1,743.36	1,417.95	325.41
11. TARGET CORP	06/14/2011	03/21/2012	634.81	519.91	114.90
6. TARGET CORP	06/14/2011	03/21/2012	346.37	283.59	62.78
14. TARGET CORP	06/14/2011	03/22/2012	806.86	661.71	145.15
100. TEXAS INSTRS INC	02/01/2012	02/03/2012	3,382.17	3,308.76	73.41
50. TEXAS INSTRS INC	02/01/2012	03/14/2012	1,610.48	1,654.38	-43.90
215. TEXAS INSTRS INC	VAR	05/07/2012	6,608.24	7,113.84	-505.60
40. 3M CO COM	02/16/2011	08/18/2011	3,114.40	3,703.46	-589.06
160. 3M CO COM	VAR	09/16/2011	12,859.51	13,948.34	-1,088.83
100. TIME WARNER INC	05/04/2011	08/01/2011	3,484.86	3,665.51	-180.65
25. TIME WARNER INC	05/04/2011	08/02/2011	860.99	916.38	-55.39
100. UNITED TECHNOLOGIES CORP	12/05/2011	02/03/2012	8,086.85	7,757.73	329.12
100. UNITEDHEALTH GROUP INC	VAR	02/03/2012	5,112.90	5,182.54	-69.64
110. UNITEDHEALTH GROUP INC	09/16/2011	03/14/2012	6,138.69	5,490.71	647.98
9116.279 VANGUARD TOTAL BOND					
MARKET INDEX	03/01/2011	07/08/2011	98,000.00	96,450.23	1,549.77
809.863 VANGUARD TOTAL BOND					
MARKET INDEX	03/01/2011	08/09/2011	8,900.39	8,568.35	332.04
100. VERIFONE HOLDINGS INCORPORATED					
25. VERIFONE HOLDINGS INCORPORATED	04/18/2011	10/21/2011	3,862.11	5,214.80	-1,352.69
100. VERTEX PHARMACEUTICALS INC	04/18/2011	10/25/2011	1,000.47	1,303.70	-303.23
50. WALTER INDUSTRIES INC	VAR	02/03/2012	3,677.94	2,768.86	909.08
200. WELLS FARGO & CO NEW	VAR	03/14/2012	2,950.07	3,564.80	-614.73
200. WILLIAMS COS INC	03/07/2011	02/03/2012	6,091.56	6,369.48	-277.92
150. WILLIAMS COS INC	VAR	02/03/2012	5,922.60	5,207.49	715.11
Totals	VAR	03/14/2012	4,521.82	3,783.30	738.52

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Short-term Capital Gains and Losses

51-6184881

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
9. WILLIAMS COS INC	07/15/2011	06/26/2012	248.87	220.79	28.08
14. WILLIAMS COS INC	07/15/2011	06/26/2012	388.93	343.45	45.48
2. WILLIAMS COS INC	07/15/2011	06/27/2012	55.83	49.06	6.77
6. WILLIAMS COS INC	07/15/2011	06/27/2012	169.36	147.19	22.17
1. WILLIAMS COS INC	07/15/2011	06/27/2012	27.92	24.53	3.39
1. WILLIAMS COS INC	07/15/2011	06/27/2012	309.48	269.85	39.63
11. WILLIAMS COS INC	07/15/2011	06/27/2012	28.16	24.53	3.63
1. WILLIAMS COS INC	07/15/2011	06/27/2012	28.16	24.53	3.63
1. WILLIAMS COS INC	07/15/2011	06/27/2012	56.03	49.06	6.97
2. WILLIAMS COS INC	07/15/2011	06/27/2012	139.82	122.66	17.16
5. WILLIAMS COS INC	07/15/2011	06/27/2012	84.53	73.60	10.93
3. WILLIAMS COS INC	07/15/2011	06/27/2012	3.61	24.53	3.61
1. WILLIAMS COS INC	07/15/2011	06/27/2012	28.06	24.53	3.53
1. WILLIAMS COS INC	07/15/2011	06/27/2012	56.23	49.06	7.17
2. WILLIAMS COS INC	07/15/2011	06/28/2012	168.18	147.19	20.99
6. WILLIAMS COS INC	07/15/2011	06/28/2012	111.48	98.13	13.35
4. WILLIAMS COS INC	07/15/2011	06/28/2012	168.21	147.19	21.02
6. WILLIAMS COS INC	07/15/2011	06/28/2012	196.71	171.72	24.99
7. WILLIAMS COS INC	07/15/2011	06/28/2012	56.23	49.06	7.17
2. WILLIAMS COS INC	07/15/2011	06/29/2012	28.58	24.53	4.05
1. WILLIAMS COS INC	07/15/2011	06/29/2012	28.52	24.53	3.99
1. WILLIAMS COS INC	07/15/2011	06/29/2012	114.00	98.13	15.87
4. WILLIAMS COS INC	07/15/2011	06/29/2012	57.25	49.06	8.19
2. WILLIAMS COS INC	07/15/2011	06/29/2012	200.28	171.73	28.55
7. WILLIAMS COS INC	07/15/2011	06/29/2012	57.13	49.06	8.07
2. WILLIAMS COS INC	VAR	01/04/2012	1,799.74	1,692.66	107.08
100. WPX ENERGY INC	VAR	01/04/2012	1,469.49	1,349.99	119.50
83. WPX ENERGY INC	03/16/2011	07/27/2011	1,970.56	1,957.69	12.87
61. XILINX INC	03/16/2011	07/27/2011	482.92	481.40	1.52
15. XILINX INC	VAR	09/20/2011	2,429.56	2,371.91	57.65
80. XILINX INC	11/01/2011	02/03/2012	3,684.93	3,297.32	387.61
100. XILINX INC	11/01/2011	03/14/2012	1,842.29	1,648.66	193.63
50. XILINX INC	VAR	02/03/2012	5,263.90	5,026.34	237.56
100. COVIDIEN PLC NEW	08/16/2011	03/14/2012	2,755.52	2,542.81	212.71
51. COVIDIEN PLC NEW					
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
300. AT&T INC	VAR	02/03/2012	8,955.90	11,545.94	-2,590.04
50. AT&T INC	12/05/2007	03/14/2012	1,584.19	1,913.05	-328.86
50. ABBOTT LABS	11/08/2006	07/21/2011	2,637.96	2,369.82	268.14
60. ABBOTT LABS	11/08/2006	07/27/2011	3,110.34	2,843.78	266.56
100. ABBOTT LABS	11/08/2006	01/09/2012	5,566.00	4,739.64	826.36
100. ABBOTT LABS	11/08/2006	01/09/2012	5,569.20	4,739.64	829.56
100. ABBOTT LABS	06/08/2009	01/09/2012	5,572.69	4,469.82	1,102.87
20. AMAZON COM INC	01/28/2011	02/03/2012	3,738.23	3,389.13	349.10
50. AMAZON COM INC	VAR	03/14/2012	9,113.75	7,025.83	2,087.92
17. AMAZON COM INC	08/13/2010	04/09/2012	3,265.99	2,142.05	1,123.94
200. AMERICAN EXPRESS CO	11/02/2010	12/05/2011	9,786.13	8,471.16	1,314.97
50. APACHE CORP	VAR	08/10/2011	4,964.71	4,975.24	-10.53
80. APACHE CORP	VAR	08/16/2011	8,323.94	5,698.19	2,625.75
40. APPLE COMPUTER INC	VAR	02/03/2012	18,358.85	10,491.18	7,867.67
55. APPLE COMPUTER INC	VAR	03/14/2012	32,208.25	10,711.91	21,496.34
100. BB & T CORP	05/13/2009	08/16/2011	2,091.27	2,184.02	-92.75
150. BB & T CORP	VAR	08/16/2011	3,111.33	2,410.96	700.37
30. BAIDU.COM-ADR	09/21/2010	09/29/2011	3,274.24	2,761.47	512.77
25. BAIDU.COM-ADR	09/21/2010	03/14/2012	3,408.88	2,301.23	1,107.65
BANK OF AMERICA CORP NEW		09/28/2011	51.95	NONE	51.95
700. BANK OF AMERICA CORP NEW	VAR	02/03/2012	5,425.18	16,746.79	-11,321.61
16. BIOGEN IDEC INC	03/19/2010	08/16/2011	1,454.59	959.57	495.02
50. BIOGEN IDEC INC	03/19/2010	02/03/2012	6,087.88	2,998.67	3,089.21
50. BIOGEN IDEC INC	VAR	03/14/2012	6,054.36	2,819.75	3,234.61
30. CME GROUP INC	VAR	08/10/2011	7,532.98	8,650.48	-1,117.50
140. CVS CORP	VAR	09/28/2011	4,815.58	4,234.12	581.46
100. CVS CORP	VAR	10/31/2011	3,659.83	1,685.77	1,974.06
90. CVS CORP	04/01/2003	10/31/2011	3,297.23	1,064.01	2,233.22
55. CVS CORP	04/01/2003	03/14/2012	2,483.52	650.23	1,833.29
53. CVS CORP	04/01/2003	06/22/2012	2,422.07	626.59	1,795.48
12. CVS CORP	04/01/2003	06/22/2012	549.01	141.87	407.14
23. CVS CORP	04/01/2003	06/22/2012	1,051.77	271.91	779.86
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5. CAMERON INTERNATIONAL CORPORATION	03/10/2011	03/14/2012	265.75	291.84	-26.09
200. CAMPBELL SOUP CO	VAR	02/03/2012	6,366.88	7,252.11	-885.23
100. CAMPBELL SOUP CO	07/15/2010	04/12/2012	3,311.31	3,600.01	-288.70
30. CARDINAL HLTH INC	07/01/2010	02/03/2012	1,259.28	1,004.23	255.05
150. CARDINAL HLTH INC	VAR	03/14/2012	6,252.46	4,998.79	1,253.67
200. CARNIVAL CORPORATION	VAR	02/03/2012	6,389.54	7,764.30	-1,374.76
13. CARNIVAL CORPORATION	01/08/2010	02/28/2012	389.75	429.07	-39.32
77. CARNIVAL CORPORATION	01/08/2010	02/28/2012	2,305.75	2,541.44	-235.69
10. CARNIVAL CORPORATION	01/08/2010	02/28/2012	299.74	330.06	-30.32
25. CELGENE CORP	12/17/2007	02/03/2012	1,826.46	1,246.63	579.83
50. CELGENE CORP	12/17/2007	03/14/2012	3,807.87	2,493.25	1,314.62
125. CENTERPOINT ENERGY INC	03/11/2011	03/14/2012	2,397.51	2,012.34	385.17
100. CISCO SYS INC	09/26/2002	03/14/2012	2,025.25	1,159.50	865.75
110. CITIGROUP INC NEW	VAR	09/21/2011	3,013.53	4,985.84	-1,972.31
80. CITIGROUP INC NEW	VAR	09/22/2011	1,928.43	3,474.80	-1,546.37
300. CITIGROUP INC NEW	VAR	02/03/2012	9,974.25	12,037.72	-2,063.47
130. COACH INC	VAR	09/30/2011	6,701.24	5,357.21	1,344.03
120. COACH INC	VAR	10/05/2011	6,304.32	4,030.40	2,273.92
10. COGNIZANT TECHNOLOGY SOLUTIONS CORP	05/13/2010	02/03/2012	732.39	527.30	205.09
50. COGNIZANT TECHNOLOGY SOLUTIONS CORP	05/13/2010	03/14/2012	3,768.54	2,636.49	1,132.05
19. COLGATE PALMOLIVE CO	09/21/2010	11/09/2011	1,667.86	1,492.86	175.00
75. COLGATE PALMOLIVE CO	09/21/2010	03/14/2012	7,137.72	5,892.88	1,244.84
125. COMCAST CORP	12/07/2009	03/14/2012	3,725.01	2,115.16	1,609.85
36. CONOCOPHILLIPS	01/06/2010	10/06/2011	2,289.46	1,908.23	381.23
364. CONOCOPHILLIPS	VAR	01/19/2012	25,934.57	17,670.56	8,264.01
80. DEVON ENERGY CORP	05/12/2010	07/15/2011	6,367.62	5,581.89	785.73
50. DEVON ENERGY CORP	08/10/2010	03/14/2012	3,603.93	3,280.32	323.61
40. DEVON ENERGY CORP	08/10/2010	04/24/2012	2,671.92	2,624.26	47.66
280. DISNEY WALT CO HOLDING COMPANY	VAR	08/10/2011	8,641.60	7,623.97	1,017.63
65. DISNEY WALT CO HOLDING COMPANY	02/04/2009	08/12/2011	2,153.65	1,250.83	902.82
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
255. DISNEY WALT CO HOLDING COMPANY	VAR	08/16/2011	8,503.43	4,629.22	3,874.21
41. E I DU PONT DE NEMOURS &	04/30/2010	09/29/2011	1,694.21	1,663.99	30.22
70. E I DU PONT DE NEMOURS &	VAR	11/08/2011	3,433.68	2,840.81	592.87
200. E I DU PONT DE NEMOURS &	VAR	02/03/2012	10,376.22	7,907.96	2,468.26
175. E I DU PONT DE NEMOURS &	VAR	03/14/2012	9,209.42	6,606.68	2,602.74
100. E M C CORP MASS	10/19/2010	02/03/2012	2,640.95	2,105.03	535.92
150. E M C CORP MASS	VAR	03/14/2012	4,387.62	3,115.57	1,272.05
30. EOG RESOURCES INC	VAR	07/15/2011	3,030.79	2,869.87	160.92
40. EOG RESOURCES INC	03/18/2010	10/14/2011	3,305.61	3,737.38	-431.77
35. EOG RESOURCES INC	VAR	03/14/2012	4,062.25	2,626.30	1,435.95
170. EXXON MOBIL CORPORATION	VAR	03/14/2012	14,683.74	10,251.01	4,432.73
22. EXXON MOBIL CORPORATION	06/10/2005	06/21/2012	1,813.73	1,282.60	531.13
10. FREEPORT-MCMORAN COPPER & GOLD INC	06/01/2010	08/03/2011	501.61	339.59	162.02
69. FREEPORT-MCMORAN COPPER & GOLD INC	06/01/2010	08/05/2011	3,217.82	2,343.13	874.69
65. FREEPORT-MCMORAN COPPER & GOLD INC	VAR	09/20/2011	2,572.86	1,481.50	1,091.36
70. FREEPORT-MCMORAN COPPER & GOLD INC	07/07/2009	09/28/2011	2,300.80	1,583.24	717.56
100. FREEPORT-MCMORAN COPPER & GOLD INC	VAR	09/29/2011	3,148.97	2,005.80	1,143.17
700. GENERAL ELEC CO	06/24/2010	07/12/2011	13,018.90	10,743.95	2,274.95
100. GENERAL MLS INC	09/10/2010	02/03/2012	3,982.93	3,701.62	281.31
50. GENERAL MLS INC	01/21/2009	03/14/2012	1,920.90	1,478.67	442.23
300. GENERAL MOTORS CO	VAR	02/03/2012	7,879.35	10,506.40	-2,627.05
75. GOLDMAN SACHS GROUP INC	10/14/2008	02/03/2012	8,763.58	9,073.68	-310.10
100. HONEYWELL INTERNATIONAL	VAR	02/03/2012	6,058.38	4,547.88	1,510.50
75. HONEYWELL INTERNATIONAL	VAR	03/14/2012	4,549.79	3,228.74	1,321.05
100. JPM US I & G CAYMAN REIT	01/01/2006	12/22/2011	1,090.00	1,000.00	90.00
190. JOHNSON CTLS INC	VAR	02/03/2012	6,374.23	6,052.45	321.78
225. JOHNSON CTLS INC	VAR	03/14/2012	7,196.26	5,920.36	1,275.90
12879.959 JPMORGAN US LARGE CAPITAL CORE PLUS FUND	07/11/2007	10/12/2011	250,000.00	273,312.73	-23,312.73
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
12266.928 JPMORGAN US LARGE CAPITAL CORE PLUS FUND	07/11/2007	11/03/2011	250,000.00	260,304.22	-10,304.22
24378.983 JPMORGAN US LARGE CAPITAL CORE PLUS FUND	07/11/2007	11/30/2011	489,773.77	517,322.02	-27,548.25
13648.705 JPM SHORT DURATION BOND FD - R6	02/29/2008	09/23/2011	150,272.24	147,542.50	2,729.74
105. JUNIPER NETWORKS INC	09/09/2009	02/03/2012	2,384.77	2,742.45	-357.68
95. JUNIPER NETWORKS INC	09/09/2009	03/14/2012	1,962.28	2,481.27	-518.99
17. JUNIPER NETWORKS INC	03/23/2009	04/23/2012	344.14	275.85	68.29
100. KELLOGG CO	11/10/2010	11/28/2011	4,861.20	4,862.28	-1.08
500. K2 OVERSEAS LONG SHORT FUND I LTD	07/01/2006	08/03/2011	287,000.00	250,000.00	37,000.00
300. LOWES COMPANIES INC	VAR	02/03/2012	8,166.36	7,172.81	993.55
200. LOWES COMPANIES INC	VAR	03/14/2012	6,075.80	4,612.83	1,462.97
10. MASTERCARD INC - CLASS A	05/05/2009	10/05/2011	3,070.10	1,828.12	1,241.98
15. MASTERCARD INC - CLASS A	05/05/2009	03/14/2012	6,313.27	2,742.18	3,571.09
215. MERCK & CO INC	09/14/2009	03/14/2012	8,207.61	7,039.57	1,168.04
3. MERCK & CO INC	09/14/2009	04/13/2012	113.77	98.23	15.54
4. MERCK & CO INC	09/14/2009	04/13/2012	151.40	130.97	20.43
4. MERCK & CO INC	09/14/2009	04/13/2012	151.81	130.97	20.84
2. MERCK & CO INC	09/14/2009	04/13/2012	75.90	65.48	10.42
7. MERCK & CO INC	09/14/2009	04/13/2012	265.64	229.20	36.44
2. MERCK & CO INC	09/14/2009	04/16/2012	75.92	65.48	10.44
3. MERCK & CO INC	09/14/2009	04/16/2012	113.94	98.23	15.71
5. MERCK & CO INC	09/14/2009	04/16/2012	189.84	163.71	26.13
1. MERCK & CO INC	09/14/2009	04/16/2012	37.96	32.74	5.22
12. MERCK & CO INC	09/14/2009	04/16/2012	455.63	392.91	62.72
4. MERCK & CO INC	09/14/2009	04/16/2012	151.95	130.97	20.98
10. MERCK & CO INC	09/14/2009	04/16/2012	379.69	327.42	52.27
1. MERCK & CO INC	09/14/2009	04/16/2012	37.89	32.74	5.15
4. MERCK & CO INC	09/14/2009	04/16/2012	151.87	130.97	20.90
8. MERCK & CO INC	09/14/2009	04/16/2012	303.75	261.94	41.81
9. MERCK & CO INC	09/14/2009	04/17/2012	342.48	294.68	47.80
2. MERCK & CO INC	09/14/2009	04/17/2012	76.16	65.48	10.68
22. MERCK & CO INC	09/14/2009	04/17/2012	841.14	720.33	120.81
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5. MERCK & CO INC	09/14/2009	04/17/2012	190.99	163.71	27.28
8. MERCK & CO INC	09/14/2009	04/23/2012	305.93	261.94	43.99
2. MERCK & CO INC	09/14/2009	04/23/2012	76.42	65.48	10.94
8. MERCK & CO INC	09/14/2009	04/24/2012	305.99	261.94	44.05
1. MERCK & CO INC	09/14/2009	04/24/2012	38.28	32.74	5.54
15. MERCK & CO INC	09/14/2009	04/25/2012	573.83	491.13	82.70
1. MERCK & CO INC	09/14/2009	04/26/2012	38.41	32.74	5.67
3. MERCK & CO INC	09/14/2009	04/26/2012	114.92	98.23	16.69
13. MERCK & CO INC	09/14/2009	04/26/2012	499.14	425.65	73.49
10. MERCK & CO INC	09/14/2009	04/27/2012	386.64	327.42	59.22
15. MERCK & CO INC	09/14/2009	04/27/2012	576.70	491.13	85.57
210. METLIFE INC	VAR	02/03/2012	7,850.60	9,007.96	-1,157.36
50. METLIFE INC	12/10/2008	03/14/2012	1,873.70	1,593.23	280.47
371. MICROSOFT CORP	VAR	02/03/2012	11,192.26	9,052.98	2,139.28
675. MICROSOFT CORP	VAR	03/14/2012	22,084.99	15,680.08	6,404.91
250. MORGAN ST DEAN WITTER					
DISCOVER	VAR	10/17/2011	3,787.30	5,466.62	-1,679.32
200. NEXTERA ENERGY INC	VAR	10/14/2011	10,940.84	10,001.08	939.76
20. NIKE INC B	01/07/2008	02/03/2012	2,068.96	1,235.60	833.36
50. NIKE INC B	01/07/2008	03/14/2012	5,518.34	3,089.00	2,429.34
5. NIKE INC B	01/07/2008	06/15/2012	504.39	308.90	195.49
12. NIKE INC B	01/07/2008	06/15/2012	1,215.70	741.36	474.34
8. NIKE INC B	01/07/2008	06/15/2012	802.00	494.24	307.76
3. NIKE INC B	01/07/2008	06/18/2012	302.38	185.34	117.04
120. NORFOLK SOUTHN CORP	10/27/2005	11/08/2011	8,799.39	4,744.74	4,054.65
100. NORFOLK SOUTHN CORP	10/27/2005	02/03/2012	7,369.86	3,953.95	3,415.91
120. NORFOLK SOUTHN CORP	10/27/2005	02/08/2012	8,688.56	4,744.74	3,943.82
100. NORFOLK SOUTHN CORP	10/27/2005	03/14/2012	6,523.35	3,953.95	2,569.40
11. NORFOLK SOUTHN CORP	10/27/2005	03/20/2012	740.51	434.94	305.57
32. NORFOLK SOUTHN CORP	10/27/2005	03/20/2012	2,144.88	1,265.26	879.62
27. NORFOLK SOUTHN CORP	10/27/2005	05/24/2012	1,817.55	1,067.57	749.98
7. NORFOLK SOUTHN CORP	10/27/2005	05/25/2012	470.63	276.78	193.85
9. NORFOLK SOUTHN CORP	10/27/2005	05/25/2012	602.48	355.85	246.63
4. NORFOLK SOUTHN CORP	10/27/2005	05/25/2012	266.78	158.16	108.62
1. NORFOLK SOUTHN CORP	10/27/2005	05/25/2012	66.72	39.54	27.18
Totals					

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WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2. NORFOLK SOUTHN CORP	10/27/2005	05/25/2012	133.18	79.08	54.10
4. NORFOLK SOUTHN CORP	10/27/2005	05/25/2012	265.63	158.16	107.47
37. NORFOLK SOUTHN CORP	VAR	05/29/2012	2,472.04	1,462.16	1,009.88
13. NORFOLK SOUTHN CORP	01/14/2009	05/29/2012	874.10	513.58	360.52
23. NORFOLK SOUTHN CORP	01/14/2009	05/30/2012	1,506.19	908.64	597.55
7. NORFOLK SOUTHN CORP	01/14/2009	05/30/2012	458.71	276.54	182.17
20. NORFOLK SOUTHN CORP	01/14/2009	05/31/2012	1,306.81	790.12	516.69
13. NORFOLK SOUTHN CORP	01/14/2009	05/31/2012	853.05	513.58	339.47
53. OCCIDENTAL PETE CORP	VAR	02/03/2012	5,431.86	4,235.67	1,196.19
100. OCCIDENTAL PETE CORP	VAR	03/14/2012	9,990.81	7,781.79	2,209.02
170. ORACLE CORPORATION	VAR	02/03/2012	4,934.10	4,655.71	278.39
250. ORACLE CORPORATION	VAR	03/14/2012	7,497.71	5,741.84	1,755.87
100. PACCAR INC	VAR	02/03/2012	4,410.92	4,191.91	219.01
150. PACCAR INC	VAR	03/14/2012	7,130.08	6,156.76	973.32
50. PEPSICO INC	01/09/2008	07/25/2011	3,213.27	3,945.64	-732.37
80. PEPSICO INC	01/09/2008	09/09/2011	4,797.24	6,313.02	-1,515.78
120. PEPSICO INC	VAR	09/19/2011	7,270.44	6,979.83	290.61
160. PFIZER INC	09/14/2009	07/27/2011	3,107.14	2,612.80	494.34
200. PFIZER INC	09/14/2009	02/03/2012	4,221.08	3,266.00	955.08
625. PFIZER INC	VAR	03/14/2012	13,724.87	9,250.95	4,473.92
120. PROCTER & GAMBLE CO	VAR	02/03/2012	7,512.46	6,901.31	611.15
100. PROCTER & GAMBLE CO	02/14/2005	03/14/2012	6,784.80	5,268.25	1,516.55
56. PROCTER & GAMBLE CO	02/14/2005	06/21/2012	3,354.21	2,950.22	403.99
100. PRUDENTIAL FINANCIAL INC	12/11/2009	02/03/2012	5,962.91	4,866.82	1,096.09
50. PRUDENTIAL FINANCIAL INC	08/06/2009	03/14/2012	3,087.76	2,248.25	839.51
60. QUALCOMM INC	01/14/2008	07/21/2011	3,388.74	2,404.15	984.59
50. QUALCOMM INC	VAR	02/03/2012	3,051.01	1,793.78	1,257.23
150. QUALCOMM INC	04/21/2005	03/14/2012	9,795.56	5,111.76	4,683.80
2100. S & P 500 DEP RCPTS	08/19/2010	09/27/2011	248,419.35	227,536.05	20,883.30
2100. S & P 500 DEP RCPTS	VAR	10/10/2011	248,757.44	214,497.33	34,260.11
2100. S & P 500 DEP RCPTS	02/03/2009	10/12/2011	254,427.54	174,886.95	79,540.59
2000. S & P 500 DEP RCPTS	02/03/2009	10/18/2011	245,514.49	166,559.00	78,955.49
650. S & P 500 DEP RCPTS	02/03/2009	10/24/2011	81,495.43	54,131.67	27,363.76
700. SPRINT CORP	08/11/2010	09/29/2011	2,201.73	3,178.00	-976.27
1100. SPRINT CORP	VAR	10/20/2011	2,994.91	4,538.10	-1,543.19
Totals					

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51-6184881

WR KENAN JR FUND FOR ENG/TECH/SCI TR
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
100. SPRINT CORP	07/29/2009	10/21/2011	272.00	408.41	-136.41
300. SPRINT CORP	07/29/2009	10/21/2011	824.89	1,225.23	-400.34
475. STAPLES INC	VAR	08/09/2011	6,023.97	9,546.92	-3,522.95
225. TD AMERITRADE HOLDING CORPORATION	VAR	03/14/2012	4,405.45	3,560.52	844.93
35. TIME WARNER INC	VAR	08/02/2011	1,205.39	1,157.16	48.23
400. TIME WARNER INC	VAR	02/03/2012	15,243.71	12,911.13	2,332.58
300. TIME WARNER INC	VAR	03/14/2012	10,782.00	9,210.51	1,571.49
TYCO INTL LTD NEW		12/14/2011	41.62	NONE	41.62
200. US BANCORP DEL COM NEW	12/20/2007	02/03/2012	5,798.75	6,321.28	-522.53
75. US BANCORP DEL COM NEW	12/20/2007	03/14/2012	2,334.49	2,370.48	-35.99
72. US BANCORP DEL COM NEW	VAR	06/05/2012	2,096.71	1,503.85	592.86
24. US BANCORP DEL COM NEW	04/02/2009	06/05/2012	701.14	364.43	336.71
69. US BANCORP DEL COM NEW	04/02/2009	06/05/2012	2,013.01	1,047.75	965.26
42. US BANCORP DEL COM NEW	04/02/2009	06/05/2012	1,226.80	637.76	589.04
9. US BANCORP DEL COM NEW	04/02/2009	06/05/2012	262.98	136.67	126.31
9. US BANCORP DEL COM NEW	04/02/2009	06/05/2012	262.61	136.66	125.95
150. UNITED TECHNOLOGIES CORP	11/22/2005	03/14/2012	12,926.05	8,085.63	4,840.42
15. UNITEDHEALTH GROUP INC	12/01/2010	03/14/2012	837.09	563.51	273.58
12838.909 VANGUARD TOTAL BOND MARKET INDEX	05/28/2008	08/09/2011	141,099.61	129,416.20	11,683.41
300. VERIZON COMMUNICATIONS	VAR	10/28/2011	11,252.93	9,226.25	2,026.68
200. VERIZON COMMUNICATIONS	10/20/2003	02/03/2012	7,548.57	5,810.05	1,738.52
125. VERIZON COMMUNICATIONS	VAR	03/14/2012	4,942.90	3,546.48	1,396.42
300. WELLS FARGO & CO NEW	VAR	02/03/2012	9,137.34	9,455.57	-318.23
300. WELLS FARGO & CO NEW	12/17/2007	03/14/2012	10,026.66	9,159.96	866.70
2. WILLIAMS COS INC	05/05/2011	06/22/2012	56.33	50.23	6.10
4. WILLIAMS COS INC	05/05/2011	06/22/2012	112.79	100.46	12.33
3. WILLIAMS COS INC	05/05/2011	06/22/2012	84.89	75.35	9.54
3. WILLIAMS COS INC	05/05/2011	06/22/2012	85.08	75.35	9.73
1. WILLIAMS COS INC	05/05/2011	06/22/2012	28.32	25.12	3.20
13. WILLIAMS COS INC	05/05/2011	06/22/2012	368.90	326.51	42.39
1. WILLIAMS COS INC	05/05/2011	06/25/2012	27.84	25.12	2.72
1. WILLIAMS COS INC	05/05/2011	06/25/2012	27.28	25.12	2.16
1. WILLIAMS COS INC	05/05/2011	06/25/2012	27.77	25.12	2.65
Totals					

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
FROM AIF VII PRIVATE INVESTORS K-1	956.
FROM JPM US RE GROWTH DOMESTIC, LP K-1	3239.
JPMORGAN CHASE BANK	262.
Total to Form 990-PF, Part I, line 3, Column A	4457.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
FROM AIF VII PRIVATE INVESTORS K-1	1090.	0.	1090.
FROM JPM US RE GROWTH DOMESTIC, K-1	688.	0.	688.
JPMORGAN CHASE BANK	774158.	90432.	683726.
Total to Fm 990-PF, Part I, ln 4	775936.	90432.	685504.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
FROM JPM US RE GROWTH DOM., LP	0.	0.	
FROM AIF VII PRIVATE INVESTORS K-1	3832.	3832.	
Total to Form 990-PF, Part I, line 11	3832.	3832.	

Form 990-PF	Legal Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
SCHELL BRAY ET AL	150.	0.		150.	
To Fm 990-PF, Pg 1, ln 16a	150.	0.		150.	

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
STEVEN R. ARMSTRONG, CPA	13200.	2760.		10440.	
To Form 990-PF, Pg 1, ln 16b	13200.	2760.		10440.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
JPMORGAN CHASE BANK	39738.	39738.		0.	
To Form 990-PF, Pg 1, ln 16c	39738.	39738.		0.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FEDERAL EXCISE TAX	10000.	0.		0.	
FOREIGN TAX	12092.	12092.		0.	
To Form 990-PF, Pg 1, ln 18	22092.	12092.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ADMINISTRATIVE SERVICES	85610.	0.		85610.	
OTHER PORTFOLIO EXPENSES	39.	39.		0.	
FROM JPM RE GROWTH DOM., LP	6319.	6319.		0.	
FROM AIF VII PRIVATE INV., LP	5483.	5483.		0.	
OFFICE	15.	0.		15.	
To Form 990-PF, Pg 1, ln 23	97466.	11841.		85625.	

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	9
Description		Amount	
BOOK TAX DIFFERENCE ON PARTNERSHIP INCOME		19292.	
Total to Form 990-PF, Part III, line 3		19292.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	10
Description		Amount	
TAX COST ADJUSTMENT		65.	
ROUNDING		1.	
Total to Form 990-PF, Part III, line 5		66.	

Form 990-PF	Other Funds	Statement	11
Description	(A) Beginning of Year	(B) End of Year	
Endowment Fund	22999235.	22726524.	
Total to Form 990-PF, Part II, line 29	22999235.	22726524.	

Form. 990-PF	Corporate Stock	Statement	12
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Description	Book Value	Fair Market Value
JPMORGAN EQUITIES	5461324.	5860978.
JPMORGAN LARGE CAPS	7141967.	8466057.
JPMORGAN REAL ESTATE FUND -SEL	207878.	205668.
Total to Form 990-PF, Part II, line 10b	12811169.	14532703.

Form 990-PF	Other Investments	Statement	13
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Description	Valuation Method	Book Value	Fair Market Value
JPMORGAN FIXED INCOME HOLDINGS	COST	4224444.	4321897.
JPMORGAN ALTERNATIVES	COST	4789926.	5759388.
Total to Form 990-PF, Part II, line 13		9014370.	10081285.

Form. 990-PF Part VIII - List of Officers, Directors Statement 14
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
DANIEL W DRAKE 11 FERRIS HILL ROAD NEW CANAAN, CT	CHAIRMAN/SECRETARY/DIRECTOR 0.00	0.	0.	0.
DG MARTIN 313 COUNTRY CLUB ROAD CHAPEL HILL, NC	PRESIDENT 0.00	0.	0.	0.
THOMAS S KENAN III 106 LAUREL HILL CIRCLE CHAPEL HILL, NC	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
LIZA KENAN HOWELL 4940 BEAR VIEW DR PARK CITY, UT	DIRECTOR 0.00	0.	0.	0.
ELIZABETH PRICE KENAN P.O. BOX 4150 CHAPEL HILL, NC	DIRECTOR 0.00	0.	0.	0.
J HAYWOOD DAVIS 150 EAST 73RD STREET NEW YORK, NY	DIRECTOR 0.00	0.	0.	0.
ROBERT P. BAYNARD 345 PARK AVENUE, FLOOR 7 NEW YORK, NY	DIRECTOR 0.00	0.	0.	0.
RICHARD KRASNO 906 BAYBERRY ROAD CHAPEL HILL, NC	DIRECTOR 0.00	0.	0.	0.
JAMES G. KENAN, III 250 W. MAIN ST, SUITE 1823 LEXINGTON, KY	DIRECTOR 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions	
Type or print Name of exempt organization or other filer, see instructions THE WILLIAM R KENAN JR FUND FOR ENGINEERING, TECHNOLOGY AND SCIENCE	Employer identification number (EIN) or ☒ 56-1761145
File by the due date for filing your return See instructions Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 4150	Social security number (SSN) ☐
City, town or post office, state, and ZIP code For a foreign address, see instructions. CHAPEL HILL, NC 27515-4150	

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

0 4

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

STEVEN R. ARMSTRONG

- The books are in the care of **STE 525, 100 EUROPA DRIVE, CHAPEL HILL, NC - 27514**
Telephone No. **919-967-0618** FAX No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **May 15, 2013**.
- For calendar year **JUL 1, 2011**, or other tax year beginning **JUL 1, 2011**, and ending **JUN 30, 2012**.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension
**AN ATTEMPT TO OBTAIN INFORMATION NECESSARY FOR FILING A RETURN WAS
REQUESTED IN A TIMELY FASHION, BUT THE INFORMATION WAS NOT FURNISHED
IN SUFFICIENT TIME TO PERMIT THE TIMELY FILING OF THE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$ 35345.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 35345.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐ Title **PRESIDENT**

Date ☐

Form 8868 (Rev. 1-2012)