Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning October 1 **, 2011, and ending** September 30 **, 20**12

Name of foundation
SETH M. MILLIKEN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 1926, M-416

City or town, state, and ZIP code
SPARTANBURG, SC 29304

A Employer identification number
23-7213940

B Telephone number (see instructions)
864.503.2403

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)* ▶ $ 4,897,489

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (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	128,710	128,710		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	357,627			
	b	Gross sales price for all assets on line 6a 1,727,363				
	7	Capital gain net income (from Part IV, line 2)		357,627		
	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)	17,799	17,799		
	12	**Total.** Add lines 1 through 11	504,136	504,136		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,200	600		600
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	27,050	22,390		4,660
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,079	675		12
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	37,329	23,665		5,272
	25	Contributions, gifts, grants paid	230,000			230,000
	26	**Total expenses and disbursements** Add lines 24 and 25	267,329	23,665		235,272
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	236,807			
	b	**Net investment income** (if negative, enter -0-)		480,471		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	241,141	107,799	107,799
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach 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)	2,149,252	2,493,431	2,966,510
	c	Investments - corporate bonds (attach schedule)	1,754,433	1,768,182	1,823,180
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,144,826	4,369,412	4,897,489
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	4,144,826	4,369,412	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see instructions)	4,144,826	4,369,412	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,144,826	4,369,412	

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	4,144,826
2	Enter amount from Part I, line 27a	2	236,807
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,381,633
5	Decreases not included in line 2 (itemize) ▶ nondividend dist & timing diff in LTCL	5	12,221
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,369,412

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 ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b				
c				
d				
e				

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

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				

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	357,627
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	237,912	4,864,498	0.0489
2009	271,782	4,666,386	0.0582
2008	281,746	4,232,536	0.0666
2007	279,829	5,148,931	0.0543
2006	245,656	5,413,285	0.0454

2 **Total** of line 1, column (d)	2	0.2734
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	0.0547
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,696,703
5 Multiply line 4 by line 3	5	256,910
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,805
7 Add lines 5 and 6	7	261,715
8 Enter qualifying distributions from Part XII, line 4	8	235,272

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	9,609
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	9,609
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	9,609
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a			
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	5,600
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	4,009
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be. **Credited to 2012 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶$ __________ **(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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ______________________________			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BANK OF AMERICA Telephone no. ▶ 336.543.1342

Located at ▶ 301 NORTH ELM STREET, NC ZIP + 4 ▶ 27401

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? **7b**

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

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

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

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		0	0	0

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		0
Total *number of others receiving over $50,000 for professional services* . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
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	4,213,683
b	Average of monthly cash balances			1b	554,543
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	4,768,226
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	
3	Subtract line 2 from line 1d			3	4,768,226
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	71,523
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	4,696,703
6	**Minimum investment return.** Enter 5% of line 5			6	234,835

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	234,835
2a	Tax on investment income for 2011 from Part VI, line 5	2a	9,609		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,609
3	Distributable amount before adjustments Subtract line 2c from line 1			3	225,226
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	225,226
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	225,226

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	235,272
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	235,272
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	235,272

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					225,226
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				75,025	
b Total for prior years 20____,20____,20____					
3 Excess distributions carryover, if any, to 2011					
a From 2006					
b From 2007					
c From 2008					
d From 2009					
e From 2010					
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 235,272					
a Applied to 2010, but not more than line 2a				75,025	
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					160,247
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			
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			0		
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				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					64,979
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009					
d Excess from 2010					
e Excess from 2011					

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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))

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SPARTANBURG DAY SCHOOL 1701 SKYLYN DRIVE SPARTANBURG, SC 29307	N/A	509(a)(1) PUBLIC CHARITY	GENERAL FUNDS	230,000
Total . . . . ▶ **3a**				230,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	128,710	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	357,627	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b LT CAP GAIN DIST			14	17,799	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				504,136	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 504,136

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

▶ 3/27/13 ▶ Secretary/Treasurer

Signature of officer or trustee Date 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.	

Detail Schedule

Form 990PF, Part I

Detail Schedule

Other Income	Per Books	Net Investment Income	Charitable Disbursements
Capital Gain Dist - 15%	8,586	8,586	0
Capital Gain Dividends	9,213	9,213	0
	17,799	17,799	0

Other Professionl Fees			
Trustee and Executor Fees - Bank of America	17,729	17,729	0
Administrative and Governance Services - Milliken & Co	9,321	4,661	4,661
	27,050	22,389	4,661

Taxes			
Foreign Taxes	662	662	0
Federal Tax Payment - Prior Year's Liability	2,792	0	0
Federal Estimated Tax Payments	5,600	0	0
DE Franchise Tax	25	13	12
	9,079	674	12

Seth M. Milliken Foundation, Inc.

Form 990PF, Part II - Balance Sheet

Corporate Stock

Cusip Number	Asset	Unit	Basis	FMV
254687106	Disney Walt Co.	920	26,221.52	48,097.60
580135101	McDonalds Corp	515	43,955.10	47,251.25
654106103	Nike Inc.	500	39,706.57	47,455.00
681919106	Omnicom Group Inc.	900	43,042.14	46,404.00
191216100	Coca Cola Co.	1,273	40,327.26	48,284.89
423074103	Heinz H J Co.	860	43,849.23	48,117.00
494368103	Kimberly Clark Corp	570	28,303.52	48,894.60
713448108	Pepsico Inc.	695	43,886.83	49,185.15
742718109	Proctor and Gamble Co	700	45,387.73	48,552.00
037411105	Apache Corp	330	20,361.20	28,535.10
30231G102	Exxon Mobil Corp	695	27,653.32	63,557.75
42809H107	Hess Corp	330	23,229.28	17,727.60
674599105	Occidental Pete Corp Del	595	33,857.17	51,205.70
09247X101	Blackrock Inc	265	44,195.74	47,249.50
693475105	PNC Finl Svcs Group Inc	715	34,337.31	45,116.50
002824100	Abbott Labs	695	34,941.84	47,649.20
067383109	Bard C R Inc.	430	48,597.05	44,999.50
478160104	Johnson & Johnson	715	44,578.84	49,270.65
941848103	Waters Corp	510	48,347.44	42,498.30
12541W209	CH Robinson Worldwide Inc.	605	48,341.32	35,440.90
291011104	Emerson Elec Co	855	48,164.46	41,270.85
369604103	General Elec Co	2,150	12,163.55	48,826.50
88579Y101	3M Co	500	48,239.00	46,210.00
913017109	United Technologies Corp	600	23,126.82	46,974.00
00724F101	Adobe Sys Inc.	1,435	39,880.92	46,544.23
032095101	Amphenol Corp	785	40,452.15	46,220.80
192446102	Cognizant Technology Solutions	655	48,804.38	45,777.95
459200101	International Business Machs	235	21,293.27	48,750.75
594918104	Microsoft Corp	1,555	27,929.26	46,276.80
278865100	Ecolab Inc.	755	42,426.01	48,931.55
61166W101	Monsanto Co.	225	12,817.54	20,479.50
73755L107	Potash Corp Sask Inc.	420	17,114.05	18,236.40
74005P104	Praxair Inc.	445	34,517.21	46,226.60

Seth M. Milliken Foundation, Inc.

Form 990PF, Part II - Balance Sheet

Corporate Stock

Cusip Number	Asset	Unit	Basis	FMV
00206R102	AT&T	1,275	30,470.89	48,067.50
92343V104	Verizon Communications	440	15,064.41	20,050.80
65339F101	Nextera Energy Inc.	705	39,055.83	49,582.65
47103C795	Janus Invt Fund	2,620	75,916.14	170,900.75
56063J864	Mainstay Epoch Global Equity	23,695	359,685.69	383,854.29
89154X294	Touchstone Mid Cap Value	14,217	75,916.14	126,953.40
464285105	Ishares Gold Trust	5,615	96,437.63	96,971.05
73935X567	Powershares FTSE RAFI U S 1500	3,500	241,411.48	237,020.00
922908553	Vanguard REIT	3,645	240,346.57	236,812.37
97717W315	Wisdomtree Emerging Mkts	2,610	139,077.51	140,078.70
			2,493,431.32	2,966,509.63

Seth M. Milliken Foundation, Inc.

Form 990PF, Part II - Balance Sheet

Corporate Bonds

Cusip Number	Asset	Unit	Basis	FMV
617446HR3	Morgan Stanley	200,000	197,452	203,520
002824AQ3	Abbott Labs	200,000	197,134	211,350
191216AL4	Coca Cola Co	150,000	152,757	156,897
19766J607	Columbia US Govt Mtg Fund Cl Z	58,813	339,353	339,353
55273E640	MFS Emerging Mkts Debt Fund Cl I	11,229	180,000	180,561
464288638	Barclays Intermediate CR BD Fund	5,700	604,742	635,151
78464A490	Spdr SER TR DB Intl Govt Inflation -- Protected ETF	1,555	96,744	96,348
			1,768,182	1,823,180

US Trust

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2011 - 9/30/2012

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
00206R102	AT&T INC								
	Sold	09/24/12	10	382 64					
	Acq	05/27/08	10	382 64	386 38 ☐	386 38	-3.74	-3 74	L
			Total for 9/24/2012		386 38	386 38	-3 74	-3 74	
00206R102	AT&T INC								
	Sold	09/24/12	230	8,800.75					
	Acq	03/23/09	230	8,800 75	6,030 03 ☐	6,030 03	2,770 72	2,770 72	L
			Total for 9/24/2012		6,030 03	6,030 03	2,770 72	2,770 72	
00206R102	AT&T INC								
	Sold	09/24/12	340	13,009 81					
	Acq	03/12/09	340	13,009 81	8,305 35 ☐	8,305 35	4,704.46	4,704 46	L
			Total for 9/24/2012		8,305 35	8,305 35	4,704 46	4,704 46	
002824100	ABBOTT LABS								
	Sold	09/24/12	65	4,522 27					
	Acq	05/09/07	65	4,522 27	3,813 86 ☐	3,813 86	708 41	708 41	L
			Total for 9/24/2012		3,813 86	3,813 86	708 41	708 41	
002824100	ABBOTT LABS								
	Sold	09/24/12	140	9,740 28					
	Acq	07/13/11	140	9,740 28	7,406 11 ☐	7,406 11	2,334 17	2,334 17	L
			Total for 9/24/2012		7,406 11	7,406 11	2,334 17	2,334 17	
00724F101	ADOBE SYSTEM INC								
	Sold	09/24/12	145	4,827 43					
	Acq	07/13/11	145	4,827 43	4,377 52 ☐	4,377 52	449 91	449 91	L
			Total for 9/24/2012		4,377 52	4,377 52	449 91	449 91	
023135106	AMAZON COM INC								
	Sold	02/03/12	50	9,166 39					
	Acq	05/27/08	50	9,166 39	3,989 38 ☐	3,989 38	5,177 01	5,177 01	L
			Total for 2/3/2012		3,989 38	3,989 38	5,177 01	5,177 01	
023135106	AMAZON COM INC								
	Sold	02/03/12	35	6,416 48					
	Acq	03/23/09	35	6,416 48	2,567 16 ☐	2,567 16	3,849 32	3,849 32	L
			Total for 2/3/2012		2,567 16	2,567 16	3,849 32	3,849 32	
023135106	AMAZON COM INC								
	Sold	02/03/12	65	11,916 31					
	Acq	03/12/09	65	11,916 31	4,514 74 ☐	4,514 74	7,401 57	7,401 57	L
			Total for 2/3/2012		4,514 74	4,514 74	7,401 57	7,401 57	
023135106	AMAZON COM INC								
	Sold	02/03/12	130	23,832 62					
	Acq	10/06/08	130	23,832 62	8,179 02 ☐	8,179 02	15,653 60	15,653 60	L
			Total for 2/3/2012		8,179 02	8,179 02	15,653 60	15,653 60	

US Trust

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2011 - 9/30/2012

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
032095101	AMPHENOL CORP NEW CL A								
Sold		09/24/12	155	9,404 40					
Acq		07/13/11	155	9,404 40	7,987 37 ☐	7,987 37	1,417 03	1,417 03	L
			Total for 9/24/2012		7,987 37	7,987 37	1,417 03	1,417 03	
04314H204	ARTISAN INTERNATIONAL FUND #661								
Sold		01/17/12	8773 05	178,882 53					
Acq		03/16/09	8773 05	178,882 53	113,874 21 ☐	113,874 21	65,008 32	65,008 32	L
			Total for 1/17/2012		113,874 21	113,874 21	65,008 32	65,008 32	
052769106	AUTODESK INC								
Sold		02/03/12	25	941 61					
Acq		10/24/06	25	941 61	903 69 ☐	903 69	37.92	37 92	L
			Total for 2/3/2012		903 69	903 69	37 92	37 92	
052769106	AUTODESK INC								
Sold		02/03/12	85	3,201 46					
Acq		03/23/09	85	3,201 46	1,194 89 ☐	1,194 89	2,006 57	2,006 57	L
			Total for 2/3/2012		1,194 89	1,194 89	2,006 57	2,006 57	
052769106	AUTODESK INC								
Sold		02/03/12	330	12,429 21					
Acq		03/12/09	330	12,429 21	4,213 28 ☐	4,213 28	8,215 93	8,215 93	L
			Total for 2/3/2012		4,213 28	4,213 28	8,215 93	8,215 93	
09247X101	BLACKROCK INC CL A								
Sold		09/24/12	15	2,716 05					
Acq		11/15/11	15	2,716 05	2,501 65 ☐	2,501 65	214 40	214 40	S
			Total for 9/24/2012		2,501 65	2,501 65	214 40	214 40	
172967DZ1	CITIGROUP INC GLOBAL SR NT								
Sold		02/27/12	200000	200,000 00					
Acq		09/10/07	200000	200,000 00	200,576 00 ☐	200,576 00	-576 00	-576 00	L
			Total for 2/27/2012		200,576 00	200,576 00	-576 00	-576 00	
191216100	COCA COLA								
Sold		09/24/12	145	5,512 04					
Acq		07/13/11	145	5,512 04	4,935 44 ☐	4,935 44	576 60	576 60	L
			Total for 9/24/2012		4,935 44	4,935 44	576 60	576 60	
19765Y589	COLUMBIA FDS SER TR I SELECT SMALL								
Sold		09/24/12	13412 75	216,884 10					
Acq		03/16/09	13412 75	216,884 10	113,874 21 ☐	113,874 21	103,009 89	103,009 89	L
			Total for 9/24/2012		113,874 21	113,874 21	103,009 89	103,009 89	
245914817	DELAWARE EMERGING MKTS FUND								
Sold		01/17/12	5192 92	68,338 84					
Acq		10/18/10	5192 92	68,338 84	80,698 00 ☐	80,698 00	-12,359 16	-12,359 16	L
			Total for 1/17/2012		80,698 00	80,698 00	-12,359 16	-12,359 16	

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2011 - 9/30/2012

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
254687106	DISNEY WALT CO								
Sold		09/24/12	305	16,097 01					
Acq		07/13/11	305	16,097 01	12,091 73 ☐	12,091 73	4,005 28	4,005 28	L
			Total for 9/24/2012		12,091 73	12,091 73	4,005 28	4,005 28	
268648102	EMC CORPORATION								
Sold		09/24/12	2035	56,093 71					
Acq		03/12/09	2035	56,093 71	22,339 22 ☐	22,339 22	33,754 49	33,754 49	L
			Total for 9/24/2012		22,339 22	22,339 22	33,754 49	33,754 49	
278865100	ECOLAB INC								
Sold		09/24/12	105	6,755 01					
Acq		07/13/11	105	6,755 01	5,900 31 ☐	5,900 31	854 70	854 70	L
			Total for 9/24/2012		5,900 31	5,900 31	854 70	854 70	
369604103	GENERAL ELECTRIC CO								
Sold		09/24/12	25	557 61					
Acq		02/25/04	25	557 61	828.50 ☐	828 50	-270 89	-270 89	L
			Total for 9/24/2012		828 50	828 50	-270 89	-270 89	
369604103	GENERAL ELECTRIC CO								
Sold		09/24/12	215	4,795 46					
Acq		10/06/08	215	4,795 46	4,305 91 ☐	4,305 91	489 55	489 55	L
			Total for 9/24/2012		4,305 91	4,305 91	489 55	489 55	
411511306	HARBOR INTERNATIONAL FUND								
Sold		01/17/12	3485 59	189,825 23					
Acq		03/16/09	3485 59	189,825 23	113,874 21 ☐	113,874 21	75,951 02	75,951 02	L
			Total for 1/17/2012		113,874 21	113,874 21	75,951 02	75,951 02	
423074103	HEINZ H J CO								
Sold		09/24/12	35	1,965 72					
Acq		07/13/11	35	1,965 72	1,878 42 ☐	1,878 42	87 30	87 30	L
			Total for 9/24/2012		1,878 42	1,878 42	87 30	87 30	
459200101	INTERNATIONAL BUSINESS MACHINES								
Sold		09/24/12	255	52,392 85					
Acq		10/24/06	255	52,392 85	23,263 01 ☐	23,263 01	29,129 84	29,129 84	L
			Total for 9/24/2012		23,263 01	23,263 01	29,129 84	29,129 84	
46625H100	JP MORGAN CHASE & CO								
Sold		12/20/11	160	5 165 66					
Acq		05/09/07	160	5,165 66	8,478 00 ☐	8,478 00	-3,312 34	-3,312 34	L
			Total for 12/20/2011		8,478 00	8,478 00	-3,312 34	-3,312 34	
46625H100	JP MORGAN CHASE & CO								
Sold		12/20/11	195	6,295 65					
Acq		12/18/06	195	6,295 65	9,416 06 ☐	9,416 06	-3,120 41	-3,120 41	L
			Total for 12/20/2011		9,416 06	9,416 06	-3,120 41	-3,120 41	

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2011 - 9/30/2012

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
46625H100	JP MORGAN CHASE & CO								
Sold		12/20/11	555	17,918 39					
Acq		10/24/06	555	17,918 39	26,093 16 ☐	26,093 16	-8,174.77	-8,174 77	L
			Total for 12/20/2011		26,093 16	26,093 16	-8,174 77	-8,174 77	
46625H100	JP MORGAN CHASE & CO								
Sold		12/20/11	155	5,004 23					
Acq		05/27/08	155	5,004 23	6,703 36 ☐	6,703 36	-1,699 13	-1,699 13	L
			Total for 12/20/2011		6,703 36	6,703 36	-1,699 13	-1,699 13	
46625H100	JP MORGAN CHASE & CO								
Sold		12/20/11	205	6,618 50					
Acq		03/23/09	205	6,618 50	5,438 14 ☐	5,438 14	1,180 36	1,180 36	L
			Total for 12/20/2011		5,438 14	5,438 14	1,180 36	1,180 36	
46625H100	JP MORGAN CHASE & CO								
Sold		12/20/11	395	12,752 73					
Acq		03/12/09	395	12,752 73	9,103 76 ☐	9,103 76	3,648 97	3,648 97	L
			Total for 12/20/2011		9,103 76	9,103 76	3,648 97	3,648 97	
580135101	MCDONALDS CORP								
Sold		09/24/12	50	4,683 64					
Acq		07/13/11	50	4,683 64	4,267 49 ☐	4,267 49	416 15	416 15	L
			Total for 9/24/2012		4,267 49	4,267 49	416 15	416 15	
58933Y105	MERCK & CO INC								
Sold		09/24/12	190	8,564 05					
Acq		05/27/08	190	8,564 05	7,352 14 ☐	7,352 14	1,211 91	1,211 91	L
			Total for 9/24/2012		7,352 14	7,352 14	1,211 91	1,211 91	
58933Y105	MERCK & CO INC								
Sold		09/24/12	40	1,802 96					
Acq		10/06/08	40	1,802 96	1,241 90 ☐	1,241 90	561 06	561 06	L
			Total for 9/24/2012		1,241 90	1 241 90	561 06	561 06	
594918104	MICROSOFT CORP								
Sold		09/24/12	585	17,909 84					
Acq		04/17/00	585	17,909 84	21,982 84 ☐	21,982 84	-4,073 00	-4,073 00	L
			Total for 9/24/2012		21,982 84	21,982 84	-4,073 00	-4,073 00	
594918104	MICROSOFT CORP								
Sold		09/24/12	155	4,745 34					
Acq		05/27/08	155	4,745 34	4,392 17 ☐	4,392 17	353 17	353 17	L
			Total for 9/24/2012		4,392 17	4,392 17	353 17	353 17	
594918104	MICROSOFT CORP								
Sold		09/24/12	140	4,286 12					
Acq		02/25/04	140	4,286 12	3,750 60 ☐	3,750 60	535 52	535 52	L
			Total for 9/24/2012		3,750 60	3,750 60	535 52	535 52	

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2011 - 9/30/2012

Account Id· 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
594918104	MICROSOFT CORP								
Sold		09/24/12	190	5,816 87					
Acq		10/06/08	190	5,816 87	4,779 46 ☐	4,779 46	1,037 41	1,037.41	L
			Total for 9/24/2012		4,779 46	4,779 46	1,037 41	1,037 41	
65339F101	NEXTERA ENERGY INC								
Sold		09/24/12	85	5,896 85					
Acq		05/27/08	85	5,896 85	5,591.09 ☐	5,591 09	305 76	305 76	L
			Total for 9/24/2012		5,591 09	5,591 09	305 76	305 76	
65339F101	NEXTERA ENERGY INC								
Sold		09/24/12	50	3,468 74					
Acq		07/13/11	50	3,468 74	2,870 34 ☐	2,870 34	598 40	598 40	L
			Total for 9/24/2012		2,870 34	2,870 34	598 40	598 40	
654106103	NIKE INC CLASS B								
Sold		09/24/12	25	2,382 31					
Acq		07/13/11	25	2,382 31	2,309 67 ☐	2,309 67	72 64	72 64	L
			Total for 9/24/2012		2,309 67	2,309 67	72 64	72 64	
681919106	OMNICOM GROUP INC								
Sold		09/24/12	110	5,870 01					
Acq		07/13/11	110	5,870 01	5,260 71 ☐	5,260 71	609 30	609 30	L
			Total for 9/24/2012		5,260 71	5,260 71	609 30	609 30	
742718109	PROCTER & GAMBLE CO								
Sold		09/24/12	45	3,130 34					
Acq		07/13/11	45	3,130 34	2,917 78 ☐	2,917 78	212 56	212 56	L
			Total for 9/24/2012		2,917 78	2,917 78	212 56	212 56	
842587107	SOUTHERN CO								
Sold		09/24/12	110	5,029 64					
Acq		10/06/08	110	5,029 64	4,032 84 ☐	4,032 84	996 80	996 80	L
			Total for 9/24/2012		4,032 84	4,032 84	996 80	996 80	
842587107	SOUTHERN CO								
Sold		09/24/12	30	1,371 72					
Acq		03/23/09	30	1,371 72	929 33 ☐	929 33	442 39	442 39	L
			Total for 9/24/2012		929 33	929 33	442 39	442 39	
842587107	SOUTHERN CO								
Sold		09/24/12	130	5,944 11					
Acq		03/12/09	130	5,944 11	3,486 28 ☐	3,486 28	2,457 83	2,457 83	L
			Total for 9/24/2012		3,486 28	3,486 28	2,457 83	2,457 83	
842587AB3	SOUTHERN CO								
Sold		01/15/12	200000	200,000 00					
Acq		09/10/07	200000	200,000 00	200,938 00 ☐	200,938 00	-938 00	-938 00	L
			Total for 1/15/2012		200,938 00	200,938 00	-938 00	-938 00	

US Trust

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2011 - 9/30/2012

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
857477103	STATE STR CORP								
Sold		11/15/11	200	8,258 84					
Acq		05/27/08	200	8,258 84	14,142 20 ☐	14,142 20	-5,883 36	-5,883 36	L
			Total for 11/15/2011		14,142 20	14,142 20	-5,883 36	-5,883 36	
857477103	STATE STR CORP								
Sold		11/15/11	85	3,510 01					
Acq		03/23/09	85	3,510 01	2,397 64 ☐	2,397 64	1,112 37	1,112 37	L
			Total for 11/15/2011		2,397 64	2,397 64	1,112 37	1,112 37	
857477103	STATE STR CORP								
Sold		11/15/11	155	6,400 60					
Acq		03/12/09	155	6,400 60	3,675 79 ☐	3,675 79	2,724 81	2,724 81	L
			Total for 11/15/2011		3,675 79	3,675 79	2,724 81	2,724 81	
881624209	TEVA PHARMACEUTICAL INDS LTD								
Sold		09/24/12	115	4,603 76					
Acq		03/12/09	115	4,603 76	5,113 54 ☐	5,113 54	-509 78	-509 78	L
			Total for 9/24/2012		5,113 54	5,113 54	-509 78	-509 78	
883556102	THERMO ELECTRON CORP								
Sold		09/24/12	255	15,160 68					
Acq		05/27/08	255	15,160 68	14,765 04 ☐	14,765 04	395 64	395 64	L
			Total for 9/24/2012		14,765 04	14,765 04	395 64	395 64	
883556102	THERMO ELECTRON CORP								
Sold		09/24/12	50	2,972 68					
Acq		03/23/09	50	2,972 68	1,717 38 ☐	1,717 38	1,255 30	1,255 30	L
			Total for 9/24/2012		1,717 38	1,717 38	1,255 30	1,255 30	
883556102	THERMO ELECTRON CORP								
Sold		09/24/12	95	5,648 10					
Acq		03/12/09	95	5,648 10	3,213 61 ☐	3,213 61	2,434 49	2,434 49	L
			Total for 9/24/2012		3,213 61	3,213 61	2,434 49	2,434 49	
913017109	UNITED TECHNOLOGIES CORP								
Sold		09/24/12	115	9,180 36					
Acq		10/24/06	115	9,180 36	7,486 91 ☐	7,486 91	1,693 45	1,693 45	L
			Total for 9/24/2012		7,486 91	7,486 91	1,693 45	1,693 45	
913017109	UNITED TECHNOLOGIES CORP								
Sold		09/24/12	80	6,386 33					
Acq		10/06/08	80	6,386 33	4,230 20 ☐	4,230 20	2,156 13	2,156 13	L
			Total for 9/24/2012		4,230 20	4,230 20	2,156 13	2,156 13	
913017109	UNITED TECHNOLOGIES CORP								
Sold		09/24/12	20	1,596 58					
Acq		02/25/04	20	1,596 58	926 90 ☐	926 90	669 68	669 68	L
			Total for 9/24/2012		926 90	926 90	669 68	669 68	

US Trust

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2011 - 9/30/2012

Account Id: **160026770663**

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
913017109	UNITED TECHNOLOGIES CORP								
Sold		09/24/12	115	9,180 36					
Acq		03/23/09	115	9,180 36	4,879 16 ☐	4,879 16	4,301 20	4,301 20	L
			Total for 9/24/2012		4,879 16	4,879 16	4,301 20	4,301 20	
913017109	UNITED TECHNOLOGIES CORP								
Sold		09/24/12	5	399 15					
Acq		03/12/09	5	399 15	209 30 ☐	209 30	189 85	189 85	L
			Total for 9/24/2012		209 30	209 30	189 85	189 85	
929903CF7	WACHOVIA CORP NEW								
Sold		10/15/11	200000	200,000 00					
Acq		09/11/07	200000	200,000 00	200,834 00 ☐	200,834 00	-834 00	-834 00	L
			Total for 10/15/2011		200,834 00	200,834 00	-834 00	-834 00	
		Total for Account: 160026770663			1,369,736 39	1,369,736 39	357,626 58	357,626 58	

Total Proceeds:

1,727,362 97

	Fed	**State**
S/T Gain/Loss	214 40	214 40
L/T Gain/Loss	357,412 18	357,412 18

357,626.58
- 12,220.26

345,406.32

Seth M. Milliken Foundation, Inc.
Form 990PF, Part VIII
List of Officers, Directors, and Trustees

Name & Address	Title	Average Hours/ Weeks	Compensation, Benefit Plans, & Expense Allowances
Gerrish H. Milliken, Jr. PO Box 1926 Spartanburg, SC 29304	Trustee/VP	as needed	0
Nancy Milliken PO Box 1926 Spartanburg, SC 29304	Trustee	as needed	0
James F. Zahrn PO Box 1926 Spartanburg, SC 29304	Secretary/ Treasurer	as needed	0
Justine V.R. Russell PO Box 1926 Spartanburg, SC 29304	Trustee/VP	as needed	0
Betty Montgomery PO Box 1926 Spartanburg, SC 29304	Trustee	as needed	0
John B. White, Jr. PO Box 1926 Spartanburg, SC 29304	Trustee	as needed	0

Seth M. Milliken Foundation, Inc.
Statement Attached To And Made A Part of Form 990-PF
For the Year Ended September 30, 2012

Please note that due to an administrative oversight, Form 8868, Application for Extension of Time to File an Exempt Organization Return, was not filed by the due date of February 15, 2013, in connection with the filing of Form 990-PF for Seth M. Milliken Foundation, Inc.'s fiscal year 2012. In that Form 990-PF has now been filed within the automatic 3-month extension of time to file that would have applied had the Form 8868 been timely filed, we respectfully request pursuant to Treas. Reg. § 301.6652-2(f) that Internal Revenue Service waive any penalties that may be incurred in connection with the foundation's failure to timely file Form 8868, which we believe was due to reasonable cause. Responsibilities for preparing the foundation's Form 990-PF were re-assigned during 2012 due to (a) the medical leave of the individual who had previously handled this filing and (b) a concurrent reorganization. The individual receiving these newly assigned responsibilities overlooked the Form 8868 deadline because she was still familiarizing herself with the timelines for the foundation's annual return filings. This oversight was an isolated occurrence, and the foundation has adopted procedures to ensure that all of its annual return filings are made on a timely basis in the future.

L \IN\WP\FOUNDATN\SETHMLKN\03'25 IPB comments - Attachment to Form 990-PF docx