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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 12-01-2011 , and ending 11-30-2012

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

Name of foundation
FRANK P PIERCE FOUNDATION INC

A Employer identification number
20-0597131

Number and street (or P O box number if mail is not delivered to street address) Room/suite
320 MCCALLIE AVENUE

B Telephone number (see page 10 of the instructions)
(423) 756-5171

City or town, state, and ZIP code
CHATTANOOGA, TN 37402

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,031,910

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	283	283		
	4	Dividends and interest from securities	15,432	15,432		
	5a	Gross rents	10	10		
	b	Net rental income or (loss) 10				
	6a	Net gain or (loss) from sale of assets not on line 10	26,166			
	b	Gross sales price for all assets on line 6a 552,695				
	7	Capital gain net income (from Part IV, line 2)		26,166		
	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)	2,700	2,700		
	12	**Total.** Add lines 1 through 11	44,591	44,591		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	5,855	5,855		0
	b	Accounting fees (attach schedule)	17,200	17,200		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	14,453	14,453		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	37,508	37,508		0
	25	Contributions, gifts, grants paid	63,510			63,510
	26	**Total expenses and disbursements.** Add lines 24 and 25	101,018	37,508		63,510
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-56,427			
	b	**Net investment income** (if negative, enter -0-)		7,083		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	26,663	15,741	15,741
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	496,637	549,131	591,979
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 294,000			
		Less accumulated depreciation (attach schedule) ▶	294,000	294,000	294,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	144,791	141,357	129,973
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	116	217	217
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	962,207	1,000,446	1,031,910
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	1,375,260	1,470,242	
	29	Retained earnings, accumulated income, endowment, or other funds	-413,053	-469,796	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	962,207	1,000,446	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	962,207	1,000,446	

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	962,207
2	Enter amount from Part I, line 27a	2	-56,427
3	Other increases not included in line 2 (itemize) ▶	3	95,261
4	Add lines 1, 2, and 3	4	1,001,041
5	Decreases not included in line 2 (itemize) ▶	5	595
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,000,446

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	26,166
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	82,128	831,521	0 098768
2009	53,510	1,651,932	0 032392
2008	50,510	1,071,181	0 047154
2007	79,924	1,057,662	0 075567
2006	67,510	1,582,746	0 042654

2	**Total** of line 1, column (d).	2	0 296535
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 059307
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	751,248
5	Multiply line 4 by line 3.	5	44,554
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	71
7	Add lines 5 and 6.	7	44,625
8	Enter qualifying distributions from Part XII, line 4.	8	63,510

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1			
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	71
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	71
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	71
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 837		
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	837
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	766
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 766	**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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

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

Website address ▶NONE

14 The books are in care of ▶JOHNSON HICKEY MURCHISON Telephone no ▶(423) 756-0052

Located at ▶651 EAST FOURTH STREET CHATTANOOGA TN ZIP+4 ▶37403

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		No

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
R WAYNE PETERS 320 MCCALLIE AVENUE CHATTANOOGA, TN 37402	SECRETARY & DIRECTOR 0 50	0	0	0
THOMAS S TARVIN PO BOX 750 CHICKAMAUGA, GA 30707	PRESIDENT & DIRECTOR 0 50	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

Total. Add lines 1 through 3. . . . . ▶ 0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	742,940
b	Average of monthly cash balances	1b	19,748
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	762,688
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	762,688
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	11,440
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	751,248
6	**Minimum investment return.** Enter 5% of line 5	6	37,562

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	37,562
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 71		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	71
3	Distributable amount before adjustments Subtract line 2c from line 1	3	37,491
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	37,491
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	37,491

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	63,510
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	63,510
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	71
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	63,439

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				37,491
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			11,805	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 63,510				
a Applied to 2010, but not more than line 2a			11,805	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				37,491
e Remaining amount distributed out of corpus	14,214			
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	14,214			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	14,214			
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. . . . 14,214				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				63,510
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	283	
4 Dividends and interest from securities. . . .			14	15,432	
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			16	10	
7 Other investment income.			01	2,700	
8 Gain or (loss) from sales of assets other than inventory			18	26,166	
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		44,591	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 44,591

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
1	THE FOUNDATION'S ASSETS CONSISTS SOLELY OF VARIOUS TYPES OF STOCKS AND INVESTMENTS THESE INVESTMENTS PRODUCE THE ONLY REVENUE RECEIVED BY THE FOUNDATION, WHICH CONSISTS OF DIVIDENDS, INTEREST, AND CAPITAL GAINS RESULTING FROM STOCK TRADES THE FOUNDATION RECEIVES NO PUBLIC DONATIONS OR SUPPORT

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee | 2013-10-10 Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed	PTIN
BARRY R HUGGINS		☐	P00627334

Firm's name ▶ JOHNSON HICKEY & MURCHISON PC | Firm's EIN ▶ 62-1046406

Firm's address ▶ 651 E 4TH ST STE 200 CHATTANOOGA, TN 37403 | Phone no (423) 756-0052

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

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
SHORT TERM GAIN FROM FUTURES PORTFOLIO FUND	P	2012-11-01	2012-11-30
LONG TERM GAIN FROM FUTURES PORTFOLIO	P	2011-11-01	2012-11-30
SHORT TERM GAIN RAYMOND JAMES 78708562 SCHEDULE ATTACHED	P	2012-11-01	2012-11-30
LONG TERM GAIN FROM RAYMOND JAMES 78708562 SCHEDULE ATTACHED	P	2011-11-01	2012-11-30
SHORT TERM GAIN FROM FRONTIER FUND	P	2012-11-01	2012-11-30
LONG TERM GAIN FROM FRONTIER FUND	P	2011-11-01	2012-11-30
SWAP GAIN FROM FRONTIER FUND K-1	P	2012-11-01	2012-11-30
SEC 988 GAIN FROM FORM 4797	P	2012-11-01	2012-11-30

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
423			423
		1,174	-1,174
223,195		222,223	972
326,584		303,095	23,489
21			21
48			48
		37	-37
2,424			2,424

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			423
			-1,174
			972
			23,489
			21
			48
			-37
			2,424

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CITY OF CHICKAMAUGAPO BOX 69 CHICKAMAUGA,GA 30707			EDUCATIONEDUCATION	10
FRIENDS OF THE SIXTH CALVARY MUSEUM INC6 BARNHARDT CIRCLE FORT OGLETHORPE,GA 307423646			EDUCATIONEDUCATION	5,000
CHICKAMAUGA CITY SCHOOL SYSTEM402 COVE ROAD CHICKAMAUGA,GA 30707			EDUCATION	18,000
FRIENDS OF THE PARKPO BOX 748 CHATTANOOGA,TN 37401			EDUCATION	10,000
OAKWOOD BAPTIST CHURCH115 OAKWOOD STREET CHICKAMAUGA,GA 30707			EDUCATION	5,000
GORDON LEE MIDDLE SCHOOL300 CRESCENT AVENUE CHICKAMAUGA,GA 30707			EDUCATION	500
CATOOSA ORGANIZATION ACTING IN DISASTERPO BOX 53 RINGGOLD,GA 30736			DISASTER RELIEF EFFORTS	25,000
Total . . . . ▶ **3a**				63,510

TY 2011 Accounting Fees Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTANTS FEES	17,200	17,200		0

TY 2011 Investments Corporate Stock Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RAYMOND JAMES 78708562	549,131	591,979

TY 2011 Investments - Other Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DIVIDEND CAPITAL TOTAL REALTY TRUST	AT COST	19,398	13,847
INLAND AMERICAN REIT	AT COST	18,276	13,872
HINES REIT	AT COST	18,274	17,540
FRONTIER FUND	AT COST	42,276	41,702
FUTURES PORTFOLIO	AT COST	43,133	43,012

TY 2011 Legal Fees Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEY FEES	5,855	5,855		0

TY 2011 Other Assets Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FOREIGN TAX WITHHOLDING	116	217	217

TY 2011 Other Decreases Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Description	Amount
UNREALIZED GAINS AND LOSSES FROM K-1'S	317
TO ADJUST BALANCE OF HINES RIET FOR 12/2011 DIVIDEND DUPLICATION	268
ADJUSTMENT FOR GORDON PROPERTY RENTAL NOT RECORDED ON BOOKS FYE 11/30/11	10

TY 2011 Other Expenses Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES - RAYMOND JAMES	6,282	6,282		0
BANK FEES	120	120		0
MISCELLANEOUS EXPENSES	14	14		0
MISCELLANEOUS EXPENSES - FRONTIER FUND	5,131	5,131		0
MISCELLANEOUS EXPENSES - FUTURES PORTFOLIO	2,869	2,869		0
MISCELLANEOUS EXPENSES - FRONTIER FUND	37	37		0

TY 2011 Other Income Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TETRA TECHNOLOGIES,INC SETTLEMET	17	17	17
STATES' SETTLEMENT FUND	2,683	2,683	2,683

TY 2011 Other Increases Schedule

Name: FRANK P PIERCE FOUNDATION INC

EIN: 20-0597131

Description	Amount
TO ADJUST BALANCE OF RJ 78708562 SECURITIES PER BROKER INFORMATION	95,261

FRANK PIERCE FOUNDATION
990-T
FYE 11/30/11
NET OPERATING LOSS COMPUTATION

FORM 990-T, LINE 31:

NOL CARRYOVER FROM 2010 990-T	6,515.00
NOL CARRYOVER UTILIZED IN FYE 11/30/12	(2,424.00)
NOL CARRYOVER TO 2012	4,091.00

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS
SHORT TERM CAPITAL GAINS AND LOSSES
FYE 11/30/12

MONTH	SALE PRICE	COST BASIS	GAIN(LOSS)
DECEMBER, 2011	8,249.62	7,901.01	348.61
JANUARY, 2012	21,497.89	25,971 65	-4,473.76
FEBRUARY, 2012	14,410 91	12,826 38	1,584 53
MARCH, 2012	1,483.61	1,959.83	-476.22
APRIL, 2012	19220.99	18,134.71	1,086.28
MAY, 2012	2,959 05	2,113.12	845 93
JUNE, 2012	47,555.79	47,791 25	-235.46
JULY, 2012	30,698.99	29,445.49	1,253.50
AUGUST, 2012	9,716 86	9,399.47	317.39
SEPTEMBER, 2012	15,406 67	15,263 88	142.79
OCTOBER, 2012	20,458.04	20,788 96	-330.92
NOVEMBER, 2012	31,537.07	30,627.62	909.45
TOTAL SHORT TERM GAINS/LOSSES FYE 11/30/12	223,195.49	222,223.37	972.13

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

TOTAL FYE 11/30/12		223,195.49	222,223.37	972.13

DECEMBER, 2011	8249.62
JANUARY, 2012	21497.89
FEBRUARY, 2012	14410.91
MARCH, 2012	1483.61
APRIL, 2012	19220.99
MAY, 2012	2959.05
JUNE, 2012	47555.79
JULY, 2012	30698.99
AUGUST, 2012	9716.86
SEPTEMBER, 2012	15406.67
OCTOBER, 2012	20458.04
NOVEMBER, 2012	31537.07
TOTAL	223195.49
LESS: DECEMBER 2011	8249.62
PLUS: DECEMBER 2012 TRANSACTIONS	
PER 1099-B	214945.87

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
RAYMOND JAMES A/C 78708562						
DECEMBER, 2011						
224	INTEL CORPORATION	5/3/2011	12/1/2011	5,228.05	5,042.24	185.81
127	INTEL CORPORATION	5/3/2011	12/1/2011	3,021.57	2,858.77	162.80
	TOTAL DECEMBER 2011			**8,249.62**	**7,901.01**	**348.61**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
RAYMOND JAMES A/C 78708562						
JANUARY , 2012						
103	INTEL CORPORATION	5/3/2011	1/5/2012	2,586.28	2,380.33	205.95
138	INTEL CORPORATION	7/6/2011	1/5/2012	3,465.11	3,146.07	319.04
101	CHESAPEAKE ENERGY CORPORATION	7/22/2011	1/10/2012	2,380.96	3,464.90	-1,083.94
376	FORD MOTOR COMPANY	5/5/2011	1/5/2012	4,282.56	5,662.38	-1,379.82
86	CHESAPEAKE ENERGY CORPORATION	7/22/2011	1/26/2012	1,926.36	2,950.32	-1,023.96
97	CHESAPEAKE ENERGY CORPORATION	7/26/2011	1/26/2012	2,172.75	3,370.38	-1,197.63
74	CHESAPEAKE ENERGY CORPORATION	8/16/2011	1/26/2012	1,657.57	2,319.57	-662.00
133	JUNIPER NETWORKS INCORPORATED	9/16/2011	1/26/2012	3,026.30	2,677.70	348.60
	TOTAL **JANUARY, 2012**			21,497.89	25,971.65	-4,473.76

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
FEBRUARY, 2012						
16	MONSANTO COMPANY NEW	4/14/2011	2/1/2012	1,338.04	1,083.94	254.10
89	JC PENNEY	11/14/2011	2/1/2012	3,657.06	2,972.47	684.59
44	STARWOOD HOTELS & RESORTS	10/14/2011	2/7/2012	2,508.83	2,086.20	422.63
58	MEDO HEALTH SOLUTIONS INC	5/31/2011	2/9/2012	3,514.08	3,451.49	62.59
56	MEDO HEALTH SOLUTIONS INC	6/6/2011	2/9/2012	3,392.90	3,232.28	160.62
	TOTAL FEBRUARY, 2012			**14,410.91**	**12,826.38**	**1,584.53**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
MARCH, 2012						
89	WEATHERFORD INTERNATINAL LIMITED	7/29/2011	3/23/2012	1,483.61	1,959.83	-476.22
	TOTAL MARCH, 2012			**1,483.61**	**1,959.83**	**-476.22**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
APRIL, 2012						
25	STARWOOD HOTELS & RESORTS	10/14/2011	3/30/2012	1,413.75	1,185.34	228.41
58	STARWOOD HOTELS & RESORTS	10/14/2011	4/4/2012	3,168.55	2,750.00	418.55
125	EBAY INCORPORATED	7/6/2011	4/19/2012	5,051.32	4,087.32	964.00
116	WEATHERFORD INTERNATINAL LIMITED	7/29/2011	4/19/2012	1,610.41	2,554.39	-943.98
175	WEATHERFORD INTERNATINAL LIMITED	11/16/2011	4/19/2012	2,429.49	2,878.73	-449.24
3	APPLE INCORPORATED	9/23/2011	4/23/2012	1,714.37	1,214.87	499.50
35	EXPRESS SCRIPTS HLDG COMPANY	9/8/2011	4/23/2012	1,990.40	1,623.21	367.19
85	JUNIPER NETWORKS INCORPORATED	9/16/2011	4/23/2012	1,721.20	1,711.32	9.88
6	JUNIPER NETWORKS INCORPORATED	10/14/2011	4/23/2012	121.50	129.53	-8.03
	TOTAL APRIL, 2012			19,220.99	18,134.71	1,086.28

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
RAYMOND JAMES A/C 87758562						
MAY, 2012						
94	US BANCORP DEL COM	10/4/2011	5/8/2012	2,959.05	2,113.12	845.93
	TOTAL MAY, 2012			**2,959.05**	**2,113.12**	**845.93**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
JUNE, 2012						
94	HONEYWELL INTERNATIONAL INC	10/4/2011	5/29/2012	5,346.56	4,038.55	1,308.01
13	HONEYWELL INTERNATIONAL INC	10/14/2011	5/29/2012	739.42	641.80	97.62
145	TEXAS INSTUMENTS	12/5/2011	5/29/2012	4,221.49	4,374.65	-153.16
61	TEXAS INSTUMENTS	1/5/2012	5/29/2012	1,775.94	1,808.46	-32.52
74	TEXAS INSTUMENTS	2/9/2012	5/29/2012	2,154.41	2,497.27	-342.86
75	TEXAS INSTUMENTS	5/1/2012	5/29/2012	2,183.53	2,397.00	-213.47
58	VERTEX PHARMACEUTICALS INC	6/9/2011	5/29/2012	3,265.58	2,782.23	483.35
64	DANAHER CORPORATION	1/5/2012	6/6/2012	3,272.40	3,067.51	204.89
31	EBAY INCORPORATED	7/6/2011	6/6/2012	1,266.36	1,013.65	252.71
115	EBAY INCORPORATED	7/14/2011	6/6/2012	4,697.79	3,681.79	1,016.00
125	JUNIPER NETWORKS INCORPORATED	10/14/2011	6/6/2012	2,186.20	2,698.61	-512.41
13	JUNIPER NETWORKS INCORPORATED	10/25/2011	6/6/2012	227.37	300.87	-73.50
91	PENNEY JC INCORPORATEAD	11/14/2011	6/6/2012	2,269.58	3,039.26	-769.68
98	PENNEY JC INCORPORATEAD	1/5/2012	6/6/2012	2,444.16	3,231.70	-787.54
97	JUNIPER NETWORKS INCORPORATED	10/25/2011	6/13/2012	1,622.78	2,244.92	-622.14
156	JUNIPER NETWORKS INCORPORATED	12/15/2011	6/13/2012	2,609.84	2,892.51	-282.67
77	PEPSICO INCORPORATED	8/16/2011	6/21/2012	5,308.38	4,887.59	420.79
52	TEVA PHARMACEUTICAL INDUSTRIES	12/20/2011	6/21/2012	1,964.00	2,192.88	-228.88
	TOTAL JUNE, 2012			47,555.79	47,791.25	-235.46

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
RAYMOND JAMES A/C 78708562						
JULY, 2012						
15	TEVA PHARMACEUTICAL INDUSTRIES	12/20/2011	6/27/2012	588.29	632.56	-44.27
108	TEVA PHARMACEUTICAL INDUSTRIES	1/5/2012	6/27/2012	4,235.67	4,696.43	-460.76
8	TEVA PHARMACEUTICAL INDUSTRIES	2/28/2012	6/27/2012	313.75	358.08	-44.33
106	COMCAST CORPORATION	10/18/2011	7/5/2012	3,346.42	2,493.12	853.30
36	EBAY INCORPORATEAD	7/14/2011	7/5/2012	1,476.38	1,152.56	323.82
21	EBAY INCORPORATEAD	7/22/2011	7/5/2012	861.22	697.14	164.08
34	TEVA PHARMACEUTICAL INDUSTRIES	2/28/2012	7/5/2012	1,364.73	1,521.84	-157.11
42	TEVA PHARMACEUTICAL INDUSTRIES	3/7/2012	7/10/2012	1,685.84	1,878.27	-192.43
22	TEVA PHARMACEUTICAL INDUSTRIES	3/7/2012	7/10/2012	863.92	983.85	-119.93
56	TEVA PHARMACEUTICAL INDUSTRIES	3/15/2012	7/17/2012	2,199.07	2,438.23	-239.16
59	COMCAST CORPORATION	10/18/2011	7/18/2012	1,899.21	1,387.68	511.53
26	COMCAST CORPORATION	10/18/2011	7/18/2012	841.34	611.52	229.82
16	COSTCO	5/29/2012	7/18/2012	1,537.40	1,380.39	157.01
6	GRAINGER WW INCORPORATED	6/21/2012	7/18/2012	1,261.35	1,106.53	154.82
12	JOHNSON, & JOHNSON	7/17/2012	7/18/2012	832.66	824.60	8.06
11	PEPSICO INCORPORATED	8/16/2011	7/18/2012	774.16	698.23	75.93
20	POTASH CORPORATION	2/1/2012	7/18/2012	914.77	950.20	-35.43
33	PROCTER & GAMBLE	4/4/2012	7/18/2012	2,138.68	2,221.20	-82.52
30	STARBUCKS CORPORATION	6/21/2012	7/18/2012	1,599.26	1,636.75	-37.49
28	VODAFONE GROUP	1/13/2012	7/18/2012	812.54	751.24	61.30
34	WELLS FARGO	1/18/2012	7/23/2012	1,152.33	1,025.07	127.26
	TOTAL JULY, 2012			30,698.99	29,445.49	1,253.50

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS
RAYMOND JAMES A/C 78708562

AUGUST, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
19	TARGET CORPORATION	10/11/2011	8/8/2012	1,193.39	999.33	194.06
78	WISCONSIN ENERGY CORPORATION	5/11/2012	8/8/2012	3,081.10	2,899.89	181.21
23	COSTCO WHOLESALE CORPORATION	5/29/2012	8/23/2012	2,189.19	1,984.30	204.89
52	TIFFANY & COMPANY	3/7/2012	8/28/2012	3,253.18	3,515.95	-262.77
						0.00
	TOTAL AUGUST, 2012			9,716.86	9,399.47	317.39

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS
RAYMOND JAMES A/C 78708562

SEPTEMBER, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
2	PEPSICO INCORPORATED	9/23/2011	9/12/2012	140.62	119.98	20.64
18	TIFFANY & COMPANY	3/7/2012	9/12/2012	1,128.58	1,217.06	-88.48
25	TIFFANY & COMPANY	3/30/2012	9/12/2012	1,567.48	1,728.97	-161.49
52	TIFFANY & COMPANY	4/4/2012	9/12/2012	3,260.35	3,520.77	-260.42
2	TIFFANY & COMPANY	5/23/2012	9/12/2012	125.40	121.82	3.58
91	VODAFONE GROUP	1/13/2012	9/12/2012	2,557.05	2,441.53	115.52
37	COSTCO WHOLESALE CORPORATION	5/29/2012	9/20/2012	3,794.43	3,192.14	602.29
6	WISCONSIN ENERGY CORP	5/11/2012	9/20/2012	220.73	223.07	-2.34
71	WISCONSIN ENERGY CORP	6/6/2012	9/20/2012	2,612.03	2,698.54	-86.51
	TOTAL SEPTEMBER, 2012			15,406.67	15,263.88	142.79

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS
RAYMOND JAMES A/C 78708562

OCTOBER, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
55	VODAFONE GROUP	1/13/2012	9/27/2012	1,577.37	1,475.65	101.72
58	VODAFONE GROUP	4/19/2012	9/27/2012	1,663.40	1,601.95	61.45
67	JOHNSON CONTROLS	10/14/2011	10/5/2012	1,879.81	2,165.34	-285.53
11	JOHNSON CONTROLS	9/12/2012	10/5/2012	308.62	312.93	-4.31
113	JOHNSON CONTROLS	9/12/2012	10/11/2012	2,953.95	3,214.59	-260.64
47	LOWES COMPANIES	5/29/2012	10/11/2012	1,451.41	1,285.92	165.49
48	COGNIZANT TECHNOLOGY SOLUTIONS	4/19/2012	10/23/2012	3,336.11	3,443.38	-107.27
76	DIRECT TV	6/13/2012	10/23/2012	3,865.51	3,315.11	550.40
80	POTASH CORPORATION	2/1/2012	10/23/2012	3,258.91	3,800.79	-541.88
4	POTASH CORPORATION	3/7/2012	10/23/2012	162.95	173.30	-10.35
	TOTAL OCTOBER, 2012			20,458.04	20,788.96	-330.92

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

SHORT TERM GAIN/LOSS
RAYMOND JAMES A/C 78708562

NOVEMBER, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
62	DIRECT TV	6/13/2012	11/5/2012	3,114.19	2,704.44	409.75
78	LOWES COMPANIES INC	5/29/2012	11/5/2012	2,583.31	2,134.08	449.23
78	POTASH CORPORATION	3/7/2012	11/5/2012	3,138.65	3,379.25	-240.60
228	ABB LIMITED SPONSORED	2/16/2012	11/14/2012	4,087.40	4,826.49	-739.09
14	ABB LIMITED SPONSORED	2/28/2012	11/14/2012	250.98	292.30	-41.32
31	VISA INCORPORATED	6/21/2012	11/14/2012	4,393.56	3,733.31	660.25
67	ABB LIMITED SPONSORED	2/28/2012	11/19/2012	1,206.04	1,398.86	-192.82
172	ABB LIMITED SPONSORED	4/23/2012	11/19/2012	3,096.09	3,405.34	-309.25
11	ABB LIMITED SPONSORED	4/25/2012	11/19/2012	198.01	213.28	-15.27
62	MONDELEZ INTERNATIONAL INCORPORATED	5/29/2012	11/19/2012	1,595.86	1,552.56	43.30
21	GOLDMAN SACHS GROUP	1/18/2012	11/21/2012	2,472.48	2,213.03	259.45
69	LAS VEGAS SANDS CORPORATION	7/10/2012	11/21/2012	3,013.85	2,886.85	127.00
69	LOWES COMPANIES INC	5/29/2012	11/21/2012	2,386.65	1,887.83	498.82
	TOTAL NOVEMBER, 2012			31,537.07	30,627.62	909.45

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
LONG TERM CAPITAL GAINS AND LOSSES
FYE 11/30/12

MONTH	SALE PRICE	COST BASIS	GAIN(LOSS)
DECEMBER, 2011	8,236.74	7,165.90	1,070.84
JANUARY, 2012	19,464.12	19,920.99	-456.87
FEBRUARY, 2012	27,613.76	25,242.10	2,371.66
MARCH, 2012	30,149.30	27,977.89	2,171.41
APRIL, 2012	37,803.73	30,418.69	7,385.04
MAY, 2012	35,511.49	33,154.25	2,357.24
JUNE, 2012	30,585.86	32,954.23	-2,368.37
JULY, 2012	60,865.02	51,528.27	9,336.75
AUGUST, 2012	10,730.99	8,945.54	1,785.45
SEPTEMBER, 2012	18,882.41	15,386.48	3,495.93
OCTOBER, 2012	27,674.91	33,356.91	-5,682.00
NOVEMBER, 2012	19,065.25	17,043.50	2,021.75
TOTAL LONG TERM GAINS/LOSSES FYE 11/30/12	326,583.58	303,094.75	23,488.83

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES

TOTAL SALES FYE 11/30/2011	326,583.58	303,523.42	23,586.15

DECEMBER, 2011	8236.74
JANUARY, 2012	19464.12
FEBRUARY, 2012	27613.76
MARCH, 2012	30149.30
APRIL, 2012	37803.73
MAY, 2012	35511.49
JUNE, 2012	30585.86
JULY, 2012	60865.02
AUGUST, 2012	10730.99
SEPTEMBER, 2012	18882.41
OCTOBER, 2012	27674.91
NOVEMBER, 2012	19,065.25
TOTAL	326583.58
LESS: DECEMBER 2011	8236.74
PLUS: RECLASSED TO LONG TERM	
PLUS: DECEMBER 2012 TRANSACTIONS	
PER 1099-B	318346.84

SHORT TERM SALES	214,945.87
LONG TERM SALES	318,346.84
TOTAL SALES PER 1099B	**533,292.71**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
RAYMOND JAMES A/C 78708562						
55	NUCOR	7/7/2010	12/5/2011	2,236.55	2,063.52	173.03
60	NUCOR	7/7/2010	12/7/2010	2,439.87	2,251.11	188.76
119	TOLL BROTHERS INC	7/21/2009	12/6/2010	2,449.01	1,934.83	514.18
10	TOLL BROTHERS INC	10/26/2009	12/6/2010	205.80	163.60	42.20
44	TOLL BROTHERS INC	11/10/2009	12/6/2010	905.51	752.84	152.67
	TOTAL DECEMBER, 2011			8,236.74	7,165.90	1,070.84

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
RAYMOND JAMES A/C 78708562

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
172	FORD MOTOR COMPANY	7/10/2011	1/5/2012	1,959.04	2,595.48	-636.44
59	DR. PEPPER	7/7/2010	1/19/2012	2,227.29	2,187.12	40.17
54	KRAFT FOOD	7/7/2010	1/19/2012	2,041.78	1,079.21	962.57
137	LOWES COMPANIES	7/7/2010	1/19/2012	3,608.51	2,775.62	832.89
449	CHARLES SCHWAB	7/7/2010	1/23/2012	5,410.11	6,299.14	-889.03
98	PACCAR INC	10/29/2010	1/23/2012	4,217.39	4,984.42	-767.03
	TOTAL JANUARY, 2012			19,464.12	19,920.99	-456.87

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
RAYMOND JAMES A/C 78708562						
55	NUCOR	7/7/2010	12/5/2011	2,236.55	2,063.52	173.03
60	NUCOR	7/7/2010	12/7/2010	2,439.87	2,251.11	188.76
119	TOLL BROTHERS INC	7/21/2009	12/6/2010	2,449.01	1,934.83	514.18
10	TOLL BROTHERS INC	10/26/2009	12/6/2010	205.80	163.60	42.20
44	TOLL BROTHERS INC	11/10/2009	12/6/2010	905.51	752.84	152.67
	TOTAL DECEMBER, 2011			**8,236.74**	**7,165.90**	**1,070.84**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
172	FORD MOTOR COMPANY	7/10/2011	1/5/2012	1,959.04	2,595.48	-636.44
59	DR. PEPPER	7/7/2010	1/19/2012	2,227.29	2,187.12	40.17
54	KRAFT FOOD	7/7/2010	1/19/2012	2,041.78	1,079.21	962.57
137	LOWES COMPANIES	7/7/2010	1/19/2012	3,608.51	2,775.62	832.89
449	CHARLES SCHWAB	7/7/2010	1/23/2012	5,410.11	6,299.14	-889.03
98	PACCAR INC	10/29/2010	1/23/2012	4,217.39	4,984.42	-767.03
	TOTAL JANUARY, 2012			**19,464.12**	**19,920.99**	**-456.87**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
FEBRUARY, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
36	HALLIBURTON COMPANY	2/28/2011	2/1/2012	1,329.82	1,681.92	-352.10
34	HALLIBURTON COMPANY	2/28/2011	2/1/2012	1,255.95	1,588.48	-332.53
33	MONSANTO	2/28/2011	2/1/2012	2,759.70	2,376.50	383.20
24	ANADARKO PETE CORP	2/28/2011	2/7/2012	2,051.00	876.44	1,174.56
67	LOWES	2/28/2011	2/7/2012	1,820.69	1,727.59	93.10
1	MICROSOFT CORPORATION	2/28/2011	2/7/2012	30.32	26.69	3.63
95	MICROSOFT CORPORATION	2/28/2011	2/7/2012	2,880.34	2,535.08	345.26
21	SCHLUMBERGER LIMITED	2/28/2011	2/7/2012	1,652.45	1,139.63	512.82
35	DR PEPPER SNAPPLE GROUP INC	2/28/2011	2/9/2012	1,327.96	1,277.56	50.40
36	DR PEPPER SNAPPLE GROUP INC	2/28/2011	2/9/2012	1,365.90	1,314.06	51.84
10	DR PEPPER SNAPPLE GROUP INC	2/28/2011	2/9/2012	379.42	365.02	14.40
262	SCHWAB CHARLES CORPORATION	2/28/2011	2/9/2012	3,246 32	3,644.42	-398.10
62	ECOLAB INCORPORATED	2/28/2011	2/16/2012	3,839.50	2,989.64	849.86
43	EXXON MOBIL CORPORATION	2/28/2011	2/16/2012	3,674.39	3,699.07	-24.68
	TOTAL FEBRUARY, 2012			**27,613.76**	**25,242.10**	**2,371.66**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
MARCH, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
60	AMERICAN TOWER CORPORATION NEV	2/28/2011	2/28/2012	3,707.94	3,184.63	523.31
62	BOING COMPANY	2/28/2011	2/28/2012	4,658.06	4,065.06	593.00
25	DR PEPPER SNAPPLE GROUP INC	2/28/2011	2/28/2012	952.53	926.75	25.78
10	DR PEPPER SNAPPLE GROUP INC	2/28/2011	2/28/2012	381.01	370.70	10.31
7	DR PEPPER SNAPPLE GROUP INC	2/28/2011	2/28/2012	266.71	125.95	140.76
71	MICROSOFT CORPORATION	2/28/2011	2/28/2012	2,254.20	2,324.73	-70.53
51	AMERICAN TOWER CORPORATION NEV	2/28/2011	3/7/2012	3,174.22	2,738.95	435.27
29	DR PEPPER SNAPPLE GROUP INC	7/19/2010	3/7/2012	1,090.46	1,135.35	-44.89
35	DR PEPPER SNAPPLE GROUP INC	9/20/2010	3/7/2012	1,316.08	1,247.74	68.34
19	DR PEPPER SNAPPLE GROUP INC	10/5/2010	3/7/2012	714.44	677.30	37.14
51	ECOLAB	2/28/2011	3/7/2012	3,024.24	2,459.22	565.02
14	LOWES COMPANIES	2/28/2011	3/7/2012	402.21	283.64	118.57
8	TARGET CORPORATION	2/28/2011	3/7/2012	451.27	455.24	-3.97
41	JP MORGAN CHASE & COMPANY	2/28/2011	3/15/2012	1,831.44	1,685.10	146.34
55	JP MORGAN CHASE & COMPANY	2/28/2011	3/15/2012	2,456.80	2,260.50	196.30
34	APACHE CORPORATION	2/28/2011	3/23/2012	3,467.69	4,037.03	-569.34
	TOTAL MARCH, 2012			**30,149.30**	**27,977.89**	**2,171.41**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
APRIL, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
85	INTERNATIONAL PAPER COMPANY	2/28/2011	3/30/2012	2,975.91	2,234.65	741.26
37	ANHEUSER BUSCH INBEV	2/28/2011	4/4/2012	2,617.32	2,062.57	554.75
86	HALLIBURTON COMPANY	2/28/2011	4/4/2012	2,835.35	1,856.76	978.59
12	INTERNATIONAL PAPER COMPANY	2/28/2011	4/4/2012	417.48	315.48	102.00
128	INTERNATIONAL PAPER COMPANY	2/28/2011	4/4/2012	4,453.15	3,558.40	894.75
75	LOWES COMPANIES	2/28/2011	4/16/2012	2,407.34	1,519.50	887.84
130	SCHWAB CHARLES CORPORATION	2/28/2011	4/16/2012	1,787.46	1,808.86	-21.40
59	SCHWAB CHARLES CORPORATION	2/28/2011	4/16/2012	811.23	839.26	-28.03
65	SCHWAB CHARLES CORPORATION	2/28/2011	4/16/2012	893.73	899.60	-5.87
13	TARGET CORPORATION	2/28/2011	4/16/2012	746.96	720.08	26.88
39	TARGET CORPORATION	2/28/2011	4/16/2012	2,240.88	2,115.37	125.51
3	TARGET CORPORATION	2/28/2011	4/16/2012	172.38	162.72	9.66
74	MEDTRONIC INCORPORATED	2/28/2011	4/23/2012	2,751.25	2,736.98	14.27
41	NESTLES	2/28/2011	4/23/2012	2,498.89	1,959.80	539.09
81	PFIZER	2/28/2011	4/23/2012	1,811.92	1,137.85	674.07
28	UNITED PARCEL SERVICE	2/28/2011	4/23/2012	2,210.27	1,605.51	604.76
1	ANHEUSER BUSCH INBEV	2/28/2011	4/25/2012	72.20	55.74	16.46
56	ANHEUSER BUSCH INBEV	2/28/2011	4/25/2012	4,043.10	3,121.72	921.38
64	MICROSOFT CORPORATION	2/28/2011	4/25/2012	2,056.91	1,707.84	349.07
	TOTAL APRIL, 2012			37,803.73	30,418.69	7,385.04

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
MAY, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
37	EXXON	2/28/2001	5/1/2012	3,227.05	2,084.88	1,142.17
97	MERCK & COMPANY	2/28/2001	5/1/2012	3,806.19	3,273.49	532.70
99	PAYCHEX INC	2/28/2001	5/1/2012	3,076.94	2,550.05	526.89
63	PAYCHEX INC	2/28/2001	5/1/2012	1,958.06	1,655.01	303.05
70	JOHNSON CONTROLS INCORPORATED	2/28/2001	5/8/2012	2,190.35	2,051.60	138.75
36	JOHNSON CONTROLS INCORPORATED	2/28/2001	5/8/2012	1,126.47	1,011.94	114.53
57	VERTEX PHARMACEUTICALS INC	2/28/2001	5/8/2012	3,489.56	2,648.16	841.40
254	CISCO SYSTEMS INC	2/28/2001	5/11/2012	4,234.08	4,732.02	-497.94
151	CISCO SYSTEMS INC	2/28/2001	5/11/2012	2,517.11	2,813.13	-296.02
7	CISCO SYSTEMS INC	2/28/2001	5/11/2012	116.69	130.41	-13.72
39	BOEING COMPANY	2/28/2001	5/16/2011	2,840.81	2,121.81	719.00
8	BOEING COMPANY	2/28/2001	5/16/2011	582.73	435.24	147.49
9	APACHE CORPORATION	2/28/2001	5/23/2012	730.48	1,116.00	-385.52
28	APACHE CORPORATION	2/28/2001	5/23/2012	2,272.59	3,346.45	-1,073.86
47	MONSANTO COMPANY	2/28/2001	5/23/2012	3,342 38	3,184.06	158.32
	TOTAL MAY, 2012			35,511.49	33,154.25	2,357.24

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
JUNE, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
47	BOEING COMPANY	2/28/2011	5/29/2012	3,285.77	3,398.10	-112.33
45	BOEING COMPANY	2/28/2011	5/29/2012	3,145.94	3,253.50	-107.56
10	BOEING COMPANY	2/28/2011	5/29/2012	699.10	723.00	-23.90
245	CISCO SYSTEMS INC	2/28/2011	5/29/2012	4,040.08	4,564.35	-524.27
41	CISCO SYSTEMS INC	2/28/2011	5/29/2012	676.10	763.83	-87.73
89	JOHNSON CONTROLS INCORPORATED	2/28/2011	5/29/2012	2,773.30	3,627.20	-853.90
26	JOHNSON CONTROLS INCORPORATED	2/28/2011	5/29/2012	810.18	1,059.63	-249.45
21	VERTEX PHARMACEUTICALS INC	4/7/2011	5/29/2012	1,182.37	975.64	206.73
117	CISCO SYSTEMS INC	2/28/2011	6/6/2012	1,938.64	2,179.71	-241.07
154	CISCO SYSTEMS INC	4/7/2011	6/6/2012	2,551.72	2,747.26	-195.54
7	GOOGLE INCORPORATED	2/28/2011	6/13/2012	3,942.58	4,285.75	-343.17
24	UNITED PARCEL SERVICE INC	2/28/2011	6/13/2012	1,840.47	1,774.02	66.45
18	MEDRONIC INCORPORATED	2/28/2011	6/21/2012	684.52	719.46	-34.94
39	UNITED PARCEL SERVICE INC	2/28/2011	6/21/2012	3,015.09	2,882.78	132.31
	TOTAL JUNE, 2012			**30,585.86**	**32,954.23**	**-2,368.37**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
JULY, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
61	JP MORGAN	2/28/2011	7/5/2012	2,109.37	2,854.80	-745.43
69	KRAFT FOODS INCORPORATED	2/28/2011	7/5/2012	2,701.38	2,185.57	515.81
15	TARGET CORP	2/28/2011	7/5/2012	861.13	785.62	75.51
41	TARGET CORP	2/28/2011	7/5/2012	2,353.76	2,147.38	206.38
94	DISNEY WALT COMPANY	7/8/2011	7/10/2012	4,495.03	3,743.93	751.10
28	NESTLES A SPONSORED ADR	2/28/2011	7/10/2012	1,687.80	1,586.02	101.78
33	NESTLES A SPONSORED ADR	2/28/2011	7/17/2012	1,978.63	1,869.24	109.39
35	NESTLES A SPONSORED ADR	2/28/2011	7/17/2012	2,098.55	1,982.52	116.03
60	NESTLES A SPONSORED ADR	4/19/2011	7/17/2012	3,597.52	3,562.44	35.08
10	TARGET CORP	3/16/2011	7/20/2012	610.80	507.07	103.73
37	TARGET CORP	5/31/2011	7/20/2012	2,259.97	1,833.25	426.72
30	ANADARKO PETE CORP	7/1/2010	7/23/2012	2,180.35	1,095.56	1,084.79
23	ANHEUSER BUSCH	12/2/2010	7/23/2012	1,801.32	1,327.46	473.86
8	ANHEUSER BUSCH	12/23/2010	7/23/2012	626.54	458.64	167.90
12	APACHE CORP	3/18/2011	7/23/2012	1,027.89	1,434.19	-406.30
11	APACHE CORP	7/22/2011	7/23/2012	942.24	1,404.08	-461.84
27	BOEING	12/17/2010	7/23/2012	2,000.11	1,752.22	247.89
10	EXXON	7/23/2010	7/23/2012	859.68	563.48	296.20
4	GOOGLE	7/1/2010	7/23/2012	2,324.06	1,762.60	561.46
34	JP MORGAN	8/3/2010	7/23/2012	1,189.63	1,397.40	-207.77
30	JOHNSON CONTROLS	9/15/2010	7/23/2012	852.88	862.77	-9.89
21	KRAFT FOODS INCORPORATED	7/1/2010	7/23/2012	836.62	835.74	0.88
27	MERCK	7/1/2010	7/23/2012	1,190.13	911.17	278.96
37	METLIFE INC	7/22/2010	7/23/2012	1,146.23	1,421.87	-275.64
17	MONSANTO	4/14/2011	7/23/2012	1,466.55	1,151.68	314.87
64	PFIZER	7/1/2010	7/23/2012	1,514.20	899.01	615.19

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
12	TARGET CORP	5/31/2011	7/23/2012	732.46	594.56	137.90
10	UNITED PARCEL SERVICE INC	7/1/2010	7/23/2012	802.68	573.40	229.28
108	EXXON	7/1/2010	7/25/2012	9,235.95	6,085.58	3,150.37
13	EXXON	7/14/2010	7/25/2012	1,111.74	765.44	346.30
26	SCHLUMBERGER LIMITED	7/1/2010	7/25/2012	1,817.24	1.410.97	406.27
4	GOOGLE	7/1/2010	7/31/2012	2,452.58	1,762.60	689.98
	TOTAL JULY, 2012			**60,865.02**	**51,528.27**	**9,336.75**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
AUGUST, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
30	ANHEUSER BUSCH	2/28/2011	8/1/2012	2,423.95	1,672.35	751.60
14	ANHEUSER BUSCH	2/28/2011	8/1/2012	1,131.17	780.43	350.74
28	TARGET CORPORATION	2/28/2011	8/8/2012	1,758.67	1,387.32	371.35
53	LOWES COMPANIES	2/28/2011	8/23/2012	1,450.06	1,366.61	83.45
110	LOWES COMPANIES	2/28/2011	8/23/2012	3,009.55	2,836.35	173.20
35	LOWES COMPANIES	2/28/2011	8/23/2012	957.59	902.48	55.11
	TOTAL AUGUST, 2012			**10,730.99**	**8,945.54**	**1,785.45**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
SEPTEMBER, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
23	ANHEUSER BUSCH	2/28/2011	9/5/2012	1,979.60	1,282.14	697.46
17	ANHEUSER BUSCH	4/19/2011	9/5/2012	1,463.18	1,056.21	406.97
72	EBAY INCORPORATED	7/22/2011	9/5/2012	3,407.07	2,390.21	1,016.86
2	GOOGLE	2/28/2011	9/5/2012	1,367.13	1,224.50	142.63
4	GOOGLE	2/28/2011	9/5/2012	2,734.25	2,449.00	285.25
8	PEPSICO	8/16/2011	9/12/2012	562.47	507.80	54.67
45	PEPSICO	8/30/2011	9/12/2012	3,163.88	2,900.83	263.05
134	MICROSOFT	2/28/2011	9/20/2012	4,204.83	3,575.79	629.04
	TOTAL SEPTEMBER, 2012			**18,882.41**	**15,386.48**	**3,495.93**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
OCTOBER, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
						0.00
61	AUTODESK INCORPORATED	2/28/2011	10/5/2012	2,024.54	2,573.89	-549.35
14	JOHNSON CONTROLS	2/28/2011	10/5/2012	392.79	570.57	-177.78
55	JOHNSON CONTROLS	5/3/2011	10/5/2012	1,543.12	2,217.01	-673.89
74	JOHNSON CONTROLS	9/8/2011	10/5/2012	2,076.20	2,200.65	-124.45
68	MICROSOFT CORPORATION	2/28/2011	10/5/2012	2,039.28	1,814.58	224.70
14	MICROSOFT CORPORATION	2/28/2011	10/5/2012	419.85	3,763.59	-3,343.74
56	SCHLUMBERGER LIMITED	2/28/2011	10/11/2012	4,029.84	5,192.04	-1,162.20
1	LOWES COMPANYIES	2/28/2011	10/12/2012	30.88	25.78	5.10
0.665	KRAFT FOODS	2/28/2011	10/23/2012	30.89	63.27	-32.38
96	AUTODESK INCORPORATED	2/28/2011	10/23/2012	2,999.14	4,050.72	-1,051.58
37	DISNEY WALT COMPANY	7/8/2011	10/23/2012	1,886.64	1,473.67	412.97
32	DISNEY WALT COMPANY	8/10/2011	10/23/2012	1,631.69	1,012.30	619.39
78	MICROSOFT CORPORATION	2/28/2011	10/23/2012	2,190.98	2,081.43	109.55
65	MICROSOFT CORPORATION	2/28/2011	10/23/2012	1,825.81	1,734.52	91.29
24	UNITED PARCEL SERVICE INC.	2/28/2011	10/23/2012	1,762.55	1,774.02	-11.47
38	UNITED PARCEL SERVICE INC.	2/28/2011	10/23/2012	2,790.71	2,808.87	-18.16
	TOTAL OCTOBER, 2012			**27,674.91**	**33,356.91**	**-5,682.00**

FRANK PIERCE FOUNDATION
FYE 11/30/12

REALIZED GAINS/LOSSES

LONG TERM GAIN/LOSSES
NOVEMBER, 2012

NO. SHARES	DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN LOSS
9	EBAY INCORPORATED	7/22/2011	11/14/2012	421.73	298.78	122.95
59	EBAY INCORPORATED	7/29/2011	11/14/2012	2,764.68	1,951.13	813.55
33	MICROSOFT CORPORATION	2/28/2011	11/14/2012	891.31	880.61	10.70
82	MICROSOFT CORPORATION	2/28/2011	11/14/2012	2,214.78	2,188.17	26.61
83	MONDELEZ INTERNATINAL INC	2/28/2011	11/14/2012	2,106.58	2,629.03	-522.45
37	MONDELEZ INTERNATINAL INC	2/28/2011	11/19/2012	952.37	1,171.97	-219.60
78	MONDELEZ INTERNATINAL INC	2/28/2011	11/19/2012	2,007.69	2,470.65	-462.96
63	COMCAST CORPORATION	10/18/2011	11/21/2012	2,301 34	1,481.76	819.58
29	COMCAST CORPORATION	11/3/2011	11/21/2012	1,059.34	677.38	381.96
31	TARGET CORPORATION	10/11/2011	11/21/2012	1,975.27	1,630.50	344.77
74	US BANKCORP	10/4/2011	11/21/2012	2,370.16	1,663.52	706.64
	TOTAL NOVEMBER, 2011			**19,065.25**	**17,043.50**	**2,021.75**