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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

, 2012, and ending

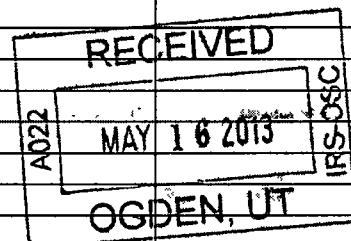
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Name of foundation IONE C. DAVIS TRUST 5655000113		A Employer identification number 35-6413272
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 251- 690-1024
City or town, state, and ZIP code MOBILE, AL 36652-2886		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,099,777.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		22.	22.		STMT 1
4 Dividends and interest from securities		78,776.	68,457.		STMT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		63,387.			
b Gross sales price for all assets on line 6a 2,054,110.					
7 Capital gain net income (from Part IV, line 2)			63,387.		
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)					
12 Total. Add lines 1 through 11		142,185.	131,866.		
13 Compensation of officers, directors, trustees, etc.		29,495.	23,596.		5,899.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 3		800.	NONE	NONE	800.
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 4		2,258.	447.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23		32,553.	24,043.	NONE	6,699.
25 Contributions, gifts, grants paid		148,046.			148,046.
26 Total expenses and disbursements. Add lines 24 and 25		180,599.	24,043.	NONE	154,745.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-38,414.			
b Net investment income (if negative, enter -0-)			107,823.		
c Adjusted net income (if negative, enter -0-)					

ENVELOPE
POSTMARK DATE MAY 15 2013

SCANNED MAY 20 2013



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		135,663.	140,991.	140,991.
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	STMT 5	479,333.	538,983.	546,997.
	b	Investments - corporate stock (attach schedule)	STMT 6	1,595,077.	1,461,117.	1,595,529.
	c	Investments - corporate bonds (attach schedule)	STMT 9	767,676.	787,515.	816,260.
	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)		2,977,749.	2,928,606.	3,099,777.	
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)				NONE	
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		2,977,749.	2,928,606.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		2,977,749.	2,928,606.		
31	Total liabilities and net assets/fund balances (see instructions)		2,977,749.	2,928,606.		

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	2,977,749.
2	Enter amount from Part I, line 27a	2	-38,414.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	699.
4	Add lines 1, 2, and 3	4	2,940,034.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	11,428.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,928,606.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,054,110.		1,990,723.	63,387.		
b					
c					
d					
e					
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			
a			63,387.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	63,387.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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))
2011	152,891.	3,124,195.	0.048938
2010	148,358.	3,100,279.	0.047853
2009	173,996.	2,994,030.	0.058114
2008	148,993.	3,397,757.	0.043850
2007	107,470.	3,745,365.	0.028694
2 Total of line 1, column (d)			2 0.227449
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 0.045490
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 3,125,515.
5 Multiply line 4 by line 3			5 142,180.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,078.
7 Add lines 5 and 6			7 143,258.
8 Enter qualifying distributions from Part XII, line 4			8 154,745.

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 1,078.
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 1,078.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 1,078.
6 Credits/Payments.		
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 1,444.	
b Exempt foreign organizations - tax withheld at source	6b NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c NONE	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 1,444.	
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	10 366.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ▶ 366. Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>REGIONS BANK TRUST DEPARTMENT</u> Telephone no. <u>(251) 690-1024</u> Located at <u>11 N. WATER STREET, 25TH FLOOR, MOBILE, AL</u> ZIP+4 <u>36602</u>			
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 <u>15</u>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes	☒ No
If "Yes," list the years <u></u>		
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)		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 <u></u>		
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 2012 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 2012)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK One Indiana Square, INDIANAPOLIS, IN 46204	TRUSTEE 1	29,495.	-0-	-0-

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 3,173,112.
b	Average of monthly cash balances	1b NONE
c	Fair market value of all other assets (see instructions)	1c NONE
d	Total (add lines 1a, b, and c)	1d 3,173,112.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2 NONE
3	Subtract line 2 from line 1d	3 3,173,112.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 47,597.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,125,515.
6	Minimum investment return. Enter 5% of line 5	6 156,276.

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	1 156,276.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 1,078.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 1,078.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 155,198.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 155,198.
6	Deduction from distributable amount (see instructions)	6 NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 155,198.

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 154,745.
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 NONE
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 154,745.
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 1,078.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 153,667.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				155,198.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			148,046.	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ <u>154,745.</u>				
a Applied to 2011, but not more than line 2a			148,046.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				6,699.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				148,499.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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).)

N/A

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.

N/A

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 or e-mail 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				
AMERICAN RED CROSS 2025 EAST STREET NW WASHINGTON DC 20006	NONE	PUBLIC	GENERAL ASSISTANCE	29,609.
SALVATION ARMY 3100 N. MERIDIAN ST. INDIANAPOLIS IN 46208	NONE	PUBLIC	GENERAL ASSISTANCE	14,805.
PURDUE UNIVERSITY 403 WEST WOOD STREET WEST LAFAYETTE IN 47907	NONE	PUBLIC	SCHOLARSHIPS IN HOME ECONOMICS	59,218.
KAPPA KAPPA KAPPA 255 S COUNTY RD 250 E FRANKFORT IN 46041	NONE	PUBLIC	SCHOLARSHIPS FOR NURSES EDUCATION	14,805.
INDIANA UNIV SCHOOL OF MEDICINE C/O TRUSTEES P O BOX 7059 INDIANAPOLIS IN 46207-7059	NONE	PUBLIC	SCHOLARSHIPS FOR MEDICAL SCHOOL	29,609.
Total			3a	148,046.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) 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				14	22.	
4 Dividends and interest from securities				14	78,776.	
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	63,387.	
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)					142,185.	
13 Total. Add line 12, columns (b), (d), and (e)					13	142,185.

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

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

[illegible]

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

- | 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? | | Yes | No |
|---|--|-------|----|
| 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. | | |

[illegible]

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

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

**Sign
Here**

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

Julie Schinka
Signature of officer or trustee

05/02/2013

▶ TRUST OFFICER

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

REGIONS BANK, TRUSTEE

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

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

Firm's name ▶

Firm's address ►

Firm's EIN ▶

Phone no

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CASH SWEEP	22.	22.
	-----	-----
TOTAL	22.	22.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	78,776.	68,457.
	-----	-----
TOTAL	78,776.	68,457.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	99.	99.
FEDERAL TAX PAYMENT - PRIOR YE	715.	
FEDERAL ESTIMATES - PRINCIPAL	1,444.	
FOREIGN TAXES ON QUALIFIED FOR		329.
FOREIGN TAXES ON NONQUALIFIED		19.
	-----	-----
TOTALS	2,258.	447.
	=====	=====

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
CITIGROUP INC FDIC GUARANTEED	35,488.		
JOHN DEERE CAPITAL CORP 2.875%	35,830.		
FHLM 5.75%	40,663.		
GENERAL ELEC CAP CORP FDIC	29,439.		
TENNESSEE VALLEY AUTHORITY SER	14,420.		
US T N/B .75% 8/15/13	127,015.		
US TREAS N/B 2.625% 11/15/20	25,515.	25,210.	28,535.
US TREAS N/B .75% 5/31/12	53,172.		
US INFL INDX .625% 7/15/21	66,578.		
FNMA 5% 3/15/16	51,213.	35,589.	38,500.
FHLM 2.875% 2/9/15		74,280.	76,671.
FHLM 1% 7/30/14		78,149.	77,967.
US TREAS 4.125% 5/15/15		36,441.	36,432.
US TREAS 1.375% 11/30/15		12,018.	11,989.
		277,296.	276,903.
TOTALS	479,333.	538,983.	546,997.

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
ALLERGAN INC	20,897.	17,965.	22,015.
AMERICAN EXPRESS CO	22,798.	18,089.	22,417.
APACHE CORP	28,490.		
AUTO DESK INC	27,776.		
CVS/CAREMARK CORP	24,330.	17,702.	24,175.
CATERPILLAR INC	24,403.		
CHEVRON CORP	20,674.	29,733.	33,523.
CISCO SYSTEMS INC	27,098.	16,600.	21,123.
EMC CORP MASS	24,057.	10,270.	12,068.
EXXON MOBIL CORP	24,576.	32,902.	35,399.
GENERAL ELECTRIC CO	27,498.	19,182.	23,404.
GOLDMAN SACHS GRP INC	31,700.		
HALLIBURTON CO	25,690.		
INTEL CORP	22,757.	17,007.	16,290.
J P MORGAN CHASE	28,913.	33,600.	38,165.
JOHNSON & JOHNSON	24,738.	24,738.	26,989.
JUNIPER NETWORKS	30,211.	12,267.	12,353.
MATTEL INC	18,405.		
MCGRAW HILL INC	21,331.		
MERCK & CO INC NEW	26,005.	19,795.	23,745.
MONSANTO CO NEW	25,866.	18,692.	26,502.
NEXTRA ENERGY INC	24,322.	24,322.	30,790.
NORFOLK SOUTHERN CORP	23,541.		
ORACLE CORP	22,978.	22,978.	27,156.
PEPSICO INC	24,854.	21,897.	23,266.
PHILIP MORRIS INTERNATIONAL	18,558.	27,701.	32,201.
PROCTER & GAMBLE CO	24,350.	21,282.	22,743.
PRUDENTIAL FINANCIAL INC	27,163.	18,469.	18,666.
QUALCOMM INC	22,440.	17,120.	20,723.

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
SCHLUMBERGER LTD	26,310.	21,888.	21,483.
STAPLES INC	30,222.		
STATE STREET CORP	22,000.		
STRYKER CORP	27,054.	27,054.	27,958.
THERMO FISHER SCIENTIFIC	25,362.	8,777.	11,863.
3M CO	26,331.	20,884.	23,213.
TIFFANY & CO		24,021.	23,452.
TRAVELLERS COMPANIES INC	26,447.	20,464.	27,292.
UNITED TECHNOLOGIES CORP	24,935.	10,922.	13,122.
VERIZON COMMUNICATIONS	21,429.	21,429.	28,558.
WALGREEN INC	25,741.		
TEVA PHARMACEUTICAL	31,110.		
ARTISAN FDS INC SMALL CAP VAL	22,284.		
ARTISAN FDS INC MID CAP VAL	22,638.		
BUFFALO SMALL CAP FD	23,059.	40,521.	47,324.
HASBRO INC	24,649.		
AMERICAN EUROPAICIFIC GRWTH-F-	124,181.		
THORNBURG INTL VALUE FD CL I	120,749.		
BLACKROCK INC	28,181.	9,239.	12,403.
BROADCOM CORP	23,634.	23,634.	22,915.
EMERSON ELECTRIC	28,618.	11,729.	13,240.
GOOGLE INC CL A	24,911.	8,623.	12,025.
LABORATORY CORP	23,002.	23,002.	25,986.
OCCIDENTAL PETE	23,153.		
PRAXAIR INC	23,606.	18,719.	21,890.
TEXAS INSTRS INC	27,968.	20,306.	20,542.
VISA INC - CL A SHRS	21,284.	14,543.	28,042.
HIGH MARK GENEVA MID CAP GRWTH	29,800.	47,091.	47,545.
ANADARKO PETROLEUM		20,868.	22,293.

IONE C. DAVIS TRUST 5655000113
FORM 990PF, PART II - CORPORATE STOCK
=====

35-6413272

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
APPLE INC		32,342.	31,930.
BAXTER INTL		11,045.	12,399.
DANAHER CORP DEL		27,440.	27,950.
WALT DISNEY CO		24,049.	24,347.
HJ HEINZ CO		26,600.	28,840.
JOHNSON Ctls INC		28,315.	26,836.
LOWE'S COMPANIES		23,393.	26,640.
MCDONALDS CORP		23,159.	22,053.
METLIFE INC		21,773.	19,764.
PHILLIPS 66		12,107.	12,479.
TARGET CORP		27,834.	28,106.
WELLS FARGO & CO		32,620.	32,813.
XCEL ENERGY INC		26,471.	26,710.
ACCENTURE PLA - CL A		22,944.	21,945.
AMERICAN CENTURY SM CAP		48,000.	49,268.
JP MORGAN MID CAP VAL FD CL I		48,000.	47,290.
INVESCO INTL GRWTH FD CL R5		65,000.	66,155.
MFS RESH INTL FD CL I		65,000.	65,625.
VIRTUS EMERGING MKTS OPP-I		59,000.	59,520.
TOTALS	----- 1,595,077. =====	----- 1,461,117. =====	----- 1,595,529. =====

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
CATERPILLAR INC 7.9%	10,847.	13,414.	14,921.
GENERAL ELECTRIC CO 5%	11,302.	14,169.	14,053.
DODGE & COX INCOME FUND	23,699.	23,699.	25,762.
FHLM CORP			
AT&T INC 5.6% 05/15/2018	21,717.	25,072.	27,744.
ABBOT LABS 5.125%	10,571.	9,780.	10,733.
BB& T CORP 3.85%	12,226.		
BARCLAYS BANK	12,079.	14,160.	14,847.
CITIGROUP INC 6%	11,580.	14,398.	14,670.
CREDIT SUISSE 5.5%	23,507.	28,187.	28,728.
GOLDMAN SACHS GP 7.5%	11,080.	13,198.	15,099.
GOLDMAN SACHS 6%	11,732.	13,548.	13,835.
HEWLETT PACKARD 2.2%	11,989.		
JP MORGAN CHASE	10,918.	13,161.	14,805.
MERRILL LYNCH 6.875% 4/25/18	15,000.	12,781.	14,465.
ORACLE CORP 5.75% 4/15/18	10,917.	13,324.	14,604.
PFIZER INC 6.2%3/24/19	11,223.	12,537.	13,904.
TARGET CORP CAL 5.375% 5/1/17	10,767.	12,965.	14,125.
VERIZON COM	10,886.	13,009.	13,665.
FHLMC G01840	27,436.	17,411.	17,315.
FHLMC G14056	27,004.	17,139.	17,124.
FHLMC J16353	28,154.	19,573.	19,679.
FNMA AH6827	40,003.	27,517.	28,062.
FNMA AL0393	11,124.	8,535.	8,840.
FNMA 735580	27,837.	18,139.	18,358.
FNMA 888021	51,672.		
FNMA 889579	141,148.	86,435.	87,902.
FNMA AE3066	39,618.	26,254.	26,859.
GE CAP CORP 5.3% 2/11/21	11,060.	13,379.	15,090.

IONE C. DAVIS TRUST 5655000113

35-6413272

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
INTEL CORP 3.3% 10/1/21	11,952.	14,098.	14,845.
MORGAN STANLEY 4.2% 11/20/14	24,953.	27,612.	28,172.
ONTARIO 1.375% 1/27/14	24,005.	29,096.	29,315.
QUEBEC PROVINCE 4.875% 5/5/14	23,040.	28,620.	28,631.
TEVA PHARMA 1.7% 11/10/14	14,009.	11,999.	12,276.
TOYOTA MOTOR 3.4% 9/15/21	11,970.	14,068.	15,247.
WACHOVIA CORP 5.75% 6/15/17	10,651.	12,863.	14,212.
FHLM 4.5% 1/1/38		10,860.	10,855.
FHLM 4.5% 5/1/39		9,924.	10,035.
FHLM 4% 10/1/41		10,589.	10,689.
FNMA 5.5% 4/1/34		7,633.	7,698.
FNMA 4% 6/1/39		8,888.	9,015.
FNMA 4.5% 11/1/33		11,830.	11,894.
BHP BILLITON FIN 1%		28,986.	29,215.
CHEVRON CORP 1.104%		15,057.	15,105.
CISCO SYSTEMS 5.5%		13,768.	13,717.
INTL BUS MACHINES 1.95%		28,839.	29,100.
ROYAL BK OF CAN 1.2%		21,001.	21,050.
TOTALS	767,676.	787,515.	816,260.
	=====	=====	=====

IONE C. DAVIS TRUST 5655000113

35-6413272

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

=====

DESCRIPTION

AMOUNT

OID ADJUSTMENT

648.

ACCRETION ADJUSTMENT

51.

TOTAL

699.

=====

STATEMENT 11

IONE C. DAVIS TRUST 5655000113

35-6413272

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

=====

DESCRIPTION

AMOUNT

AMORTIZATION ADJUSTMENT

11,418.

ROUNDING

10.

TOTAL

11,428.

=====

STATEMENT 12

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	3,123,844.		
FEBRUARY	3,188,594.		
MARCH	3,219,582.		
APRIL	3,211,537.		
MAY	3,082,296.		
JUNE	3,138,995.		
JULY	3,166,405.		
AUGUST	3,193,050.		
SEPTEMBER	3,226,345.		
OCTOBER	3,202,685.		
NOVEMBER	3,224,241.		
DECEMBER	3,099,775.		
	-----	-----	-----
TOTAL	38,077,349.		
	=====	=====	=====
AVERAGE FMV	3,173,112.		
	=====	=====	=====