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

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , **and ending**

Name of foundation
ROSALIE S. MORRIS FOUNDATION

A Employer identification number 57-6171807

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
SYLVAN ISLAND

B Telephone number 912-691-1906

City or town, state, and ZIP code
SAVANNAH, GA 31404

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] 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)* ▶$ 442,568.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	8,066.	8,066.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	23,599.			
b Gross sales price for all assets on line 6a 274,622.				
7 Capital gain net income (from Part IV, line 2)		23,599.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total.** Add lines 1 through 11	31,665.	31,665.		
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				
b Accounting fees				
c Other professional fees STMT 2	1,843.	1,843.		0.
17 Interest				
18 Taxes STMT 3	700.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	534.	534.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	3,077.	2,377.		0.
25 Contributions, gifts, grants paid	18,050.			18,050.
26 **Total expenses and disbursements.** Add lines 24 and 25	21,127.	2,377.		18,050.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	10,538.			
b **Net investment income** (if negative, enter -0-)		29,288.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
FEB 0 5 2013
OGDEN, UT
IRS-OSC
A038

SCANNED FEB 1 1 2013

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		3.	3.
	2 Savings and temporary cash investments	11,731.	19,157.	19,157.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 5	127,417.	139,053.	149,806.
	b Investments - corporate stock STMT 6	173,741.	162,677.	192,986.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	53,515.	56,052.	80,616.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	366,404.	376,942.	442,568.
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			
	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 ▶ [X] 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	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	366,404.	376,942.	
	30 **Total net assets or fund balances**	366,404.	376,942.	
	31 **Total liabilities and net assets/fund balances**	366,404.	376,942.	

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	366,404.
2	Enter amount from Part I, line 27a	2	10,538.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	376,942.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	376,942.

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	EXETER - PUBLICLY TRADED SECURITIES	P		
b	EXETER - STCGD	P		
c	EXETER - LTCGD	P		
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	271,517.		251,023.	20,494.
b	1,205.			1,205.
c	1,900.			1,900.
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				20,494.
b				1,205.
c				1,900.
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	23,599.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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	18,450.	414,731.	.044487
2010	19,650.	394,000.	.049873
2009	19,824.	350,710.	.056525
2008	26,174.	480,179.	.054509
2007	28,548.	596,902.	.047827

2 **Total** of line 1, column (d)	2	.253221
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	.050644
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	416,267.
5 Multiply line 4 by line 3	5	21,081.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	293.
7 Add lines 5 and 6	7	21,374.
8 Enter qualifying distributions from Part XII, line 4	8	18,050.

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	586.
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	586.
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	586.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	760.		
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	760.
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	174.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 174. **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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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		X
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ROSALIE S. MORRIS Telephone no. ▶ 912-691-1906

Located at ▶ SYLVAN ISLAND, SAVANNAH, GA ZIP+4 ▶ 31404

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	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 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 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 ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	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. ▶ ____, ____, ____, ____				
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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
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? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROSALIE S. MORRIS SYLVAN ISLAND SAVANNAH, GA 31404	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	403,050.
b	Average of monthly cash balances		1b	19,556.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	422,606.
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	422,606.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	6,339.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	416,267.
6	**Minimum investment return** Enter 5% of line 5		6	20,813.

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	20,813.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 586.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	586.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	20,227.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	20,227.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	20,227.

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	18,050.
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	18,050.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	18,050.

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				20,227.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008 1,881.				
c From 2009 2,440.				
d From 2010 723.				
e From 2011				
f **Total** of lines 3a through e	5,044.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 18,050.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				18,050.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,177.			2,177.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,867.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	2,867.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009 2,144.				
c Excess from 2010 723.				
d Excess from 2011				
e Excess from 2012				

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

1 a 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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a 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).)

NONE

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

NONE

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

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

a The name, address, and telephone number 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				
CHRIST CHURCH EPISCOPAL 18 ABERCORN ST SAVANNAH, GA 31401	NONE	CHARITY	RELIGIOUS SERVICES	11,200.
DREPUNG LOSELING MONASTERY 1781 DRESDEN DR ATLANTA, GA 30319	NONE	CHARITY	STUDY AND PRESERVATION OF TIBETAN BUDDHIST SCHOLARLY TRADITIONS	1,000.
BREVARD MUSIC CENTER PO BOX 312 BREVARD, NC 28712	NONE	CHARITY	MUSIC EDUCATION PROGRAMS	1,000.
VOICE EXPERIENCE FOUNDATION P.O. BOX 1576 PALM HARBOR, FL 34682	NONE	CHARITY	MUSIC SCHOLARSHIPS	1,000.
CONVERSE COLLEGE 580 EAST MAIN STREET SPARTANBURG, SC 29302	NONE	CHARITY	UNIVERSITY	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	18,050.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	8,066.	
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	23,599.	
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.		31,665.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 31,665.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Rosalie S. Morris | 1.31.13 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
S. AARON LEPRELL	S A Leprell	01/30/13		P00427273
Firm's name ▶ DIXON HUGHES GOODMAN LLP			Firm's EIN ▶ 56-0747981	
Firm's address ▶ 6525 MORRISON BLVD., STE 500 CHARLOTTE, NC 28211			Phone no. 704-367-7020	

Form **990-PF** (2012)

223622
12-05-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NATIONAL SOCIETY OF COLONIAL DAMES 329 ABERCORN STREET SAVANNAH, GA 31401	NONE	CHARITY	AMERICAN HISTORY PRESERVATION	310.
SAVANNAH CHAPTER OF NSDAR 8607 KENT DRIVE SAVANNAH, GA 31406	NONE	CHARITY	AMERICAN HISTORY PRESERVATION	60.
SAVANNAH COUNTRY DAY 824 STILLWOOD DRIVE SAVANNAH, GA 31419	NONE	CHARITY	COLLEGE PREPARATORY SCHOOL	1,100.
TRUSTEES GARDEN CLUB 3 EAST MACON STREET SAVANNAH, GA 31401	NONE	CHARITY	HORTICULTURAL EDUCATION AND PRESERVATION	280.
SHEPHERD CENTER FOUNDATION 2020 PEACHTREE RD NW ATLANTA, GA 30309	NONE	CHARITY	SPINAL CORD INJURY RESEARCH	100.
SAVANNAH BOOK FESTIVAL ONE DIAMOND CAUSEWAY, STE 21, BOX 331 SAVANNAH, GA 34106	NONE	CHARITY	PROMOTE READING, WRITING AND CIVIL CONVERSATION	1,000.
Total from continuation sheets				2,850.

223631
05-01-12

EXETER
TRUST COMPANY

57-6171807

THE ROSALIE S. MORRIS FOUNDATION

Account Number: XXXXQ9942

Detailed Holdings List by Sector

As of December 31, 2012
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
Cash and Cash Equivalents									
U S DOLLAR	(29,467 310)	1 00	(29,467 31)	1 00	(29,467 31)	(6 7)			
U.S. DOLLAR - INCOME	29,467 310	1.00	29,467 31	1.00	29,467.31	6.7			
SSGA INST LIQUID RESERVES INV CL CUSIP CM2SSVXX0	17,012 890	1.00	17,012.89	1.00	17,012.89	3 9	0 00	0 00	0 0
Total Cash and Cash Equivalents			**17,012.89**		**17,012.89**	**3.9**	**0.00**	**0.00**	**0.0**
Fixed Income									
MUTUAL FUND - FIXED									
MANNING & NAPIER FUND INC CORE PLUS BOND SERIES FUND CUSIP 563821206	7,506.891	10.03	75,256 78	11 27	84,602.66	19.2	9,345 88	0 00	3.1
MANNING & NAPIER FUND INC HIGH YIELD BOND SERIES CUSIP: 56382P583	1,497.059	10.13	15,172.43	10.75	16,093.38	3.7	920 95	0.00	4.5
TOTAL MUTUAL FUND - FIXED			**90,429.21**		**100,696.04**	**22.9**	**10,266.83**	**0.00**	**3.3**
US GOVERNMENT									
US TREASURY NOTE 2 00% 04/30/16 CUSIP 912828QF0, MOODY'S Aaa	16,000.000	101.14	16,182.50	105.21	16,833 76	3 8	651 26	54 81	1 9
TOTAL US GOVERNMENT			**16,182.50**		**16,833.76**	**3.8**	**651.26**	**54.81**	**1.9**
FED AGENCY NOTES/BONDS									
FEDERAL HOME LOAN MORTGAGE CORP 0 875% 10/28/2013 CUSIP. 3137EACL1, MOODY'S Aaa	4,000 000	100.93	4,037.16	100 57	4,022.84	0 9	(14.32)	6 13	0 9
US TREASURY NOTE 2 375% 07/31/2017 CUSIP: 912828NR7, MOODY'S Aaa	16,000.000	108 44	17,350.00	107.84	17,253.76	3.9	(96.24)	159.02	2.2

004515 4/14

EXETER TRUST COMPANY

57-6171807

THE ROSALIE S. MORRIS FOUNDATION

Account Number: XXXXQ9942

Detailed Holdings List by Sector

As of December 31, 2012
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
US TREASURY NOTE 3.00% 02/28/2017 CUSIP. 912828MS6, MOODY'S Aaa	10,000 000	110 54	11,053.91	110.00	11,000 00	2 5	(53 91)	101 93	2.7
TOTAL FED AGENCY NOTES/BONDS			**32,441.07**		**32,276.60**	**7.3**	**(164.47)**	**267.08**	**2.2**
Total Fixed Income			**139,052.78**		**149,806.40**	**34.0**	**10,753.62**	**321.89**	**2.9**
Equity									
MUTUAL FUND - EQUITY									
MANNING & NAPIER FUND INC EMERGING MARKETS SERIES TICKER· MNEMX, CUSIP· 56382P567	430.672	10.05	4,328 49	11 64	5,013.02	1 1	684.53	0 00	0.2
MANNING & NAPIER FUND INC INFLATION FOCUS EQUITY SERIES TICKER: MNIFX, CUSIP: 56382P575	411.561	10.05	4,137.74	11.05	4,547.75	1.0	410.01	0.00	0.0
MANNING & NAPIER FUND INC FINANCIAL SERVICES SERIES FUND TICKER EXFSX, CUSIP· 563821800	1,474 654	4 38	6,458 70	6 46	9,526 26	2 2	3,067.56	0.00	2 0
MANNING & NAPIER FUND INC INTERNATIONAL SERIES FUND TICKER: EXITX, CUSIP: 563821529	1,650.511	6.47	10,685.01	8.70	14,359.45	3.3	3,674.44	0.00	1.2
MANNING & NAPIER FUND INC LIFE SCIENCES SERIES FUND TICKER EXLSX, CUSIP· 563821792	960.495	8.30	7,970 22	12.87	12,361.57	2 8	4,391.35	0.00	0 0
MANNING & NAPIER FUND INC REAL ESTATE SERIES TICKER: MNREX, CUSIP: 56382P641	745.490	11.24	8,378.96	14.57	10,861.79	2.5	2,482.83	0.00	2.0
MANNING & NAPIER FUND INC SMALL CAP SERIES FUND TICKER: MNSMX, CUSIP. 563821107	900.000	4 77	4,293 00	9 92	8,928.00	2.0	4,635.00	0 00	0 0
MANNING & NAPIER FUND INC TECHNOLOGY SERIES FUND TICKER: EXTCX, CUSIP: 563821214	728.172	6.44	4,689.77	10.90	7,937.07	1.8	3,247.30	0.00	0.0

EXETER
TRUST COMPANY

57-6171807

THE ROSALIE S. MORRIS FOUNDATION

Account Number: XXXXQ9942

Detailed Holdings List by Sector

As of December 31, 2012
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND TICKER EXWAX, CUSIP: 563821545	913 625	5 59	5,109.89	7 75	7,080.59	1.6	1,970.70	0 00	1 6
TOTAL MUTUAL FUND - EQUITY			**56,051.78**		**80,615.50**	**18.3**	**24,563.72**	**0.00**	**0.9**
OIL & GAS PRODUCERS									
APACHE CORP TICKER APA, CUSIP. 037411105	10.000	92.50	925.04	78 50	785 00	0.2	(140.04)	0.00	0.9
EOG RESOURCES INC TICKER: EOG, CUSIP: 26875P101	10.000	105.42	1,054.15	120.79	1,207.90	0.3	153.75	0.00	0.6
HESS CORP COM TICKER HES, CUSIP: 42809H107	210.000	50 31	10,564 30	52 96	11,121.60	2.5	557 30	0 00	0 8
PETROLEO BRASILEIRO SA PETROBR SP ADR TICKER. PBRA, CUSIP: 71654V101	100.000	18.56	1,856 37	19.31	1,931.00	0.4	74.63	0.00	0.6
RANGE RES CORP COM TICKER RRC, CUSIP. 75281A109	30.000	59 93	1,797 88	62.83	1,884.90	0 4	87 02	0 00	0 3
TOTAL OIL & GAS PRODUCERS			**16,197.74**		**16,930.40**	**3.8**	**732.66**	**0.00**	**0.7**
OIL EQUIPMENT, SERVICES & DISTRIBUTION									
BAKER HUGHES INC TICKER· BHI, CUSIP 057224107	80.000	33 32	2,665 76	40 85	3,267 82	0 7	602 06	0 00	1.5
SCHLUMBERGER LTD TICKER: SLB, CUSIP: 806857108	50 000	63.75	3,187.35	69.30	3,464.93	0.8	277.58	0.00	1.6
WEATHERFORD INTL LTD TICKER· WFT, CUSIP H27013103	240 000	13 85	3,323 78	11.19	2,685 60	0 6	(638.18)	0 00	0 0
TOTAL OIL EQUIPMENT, SERVICES & DISTRIBUTION			**9,176.89**		**9,418.35**	**2.1**	**241.46**	**0.00**	**1.1**
CHEMICALS									
AIR PRODUCTS & CHEMICALS INC TICKER: APD, CUSIP 009158106	30 000	76.98	2,309.31	84 02	2,520.60	0 6	211 29	19.20	3 1
SYNGENTA AG TICKER: SYNN.VX, CUSIP: 435664909	10.000	277.75	2,777.45	400.81	4,008.09	0.9	1,230.64	0.00	0.0
TOTAL CHEMICALS			**5,086.76**		**6,528.69**	**1.5**	**1,441.93**	**19.20**	**1.2**

004515 5/14

EXETER TRUST COMPANY

57-6171807

THE ROSALIE S. MORRIS FOUNDATION
Account Number: XXXXQ9942

Detailed Holdings List by Sector
As of December 31, 2012
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
INDUSTRIAL METALS & MINING									
ALCOA INC TICKER AA, CUSIP. 013817101	310 000	10.57	3,275.24	8.68	2,690.80	0 6	(584.44)	0 00	1 4
TOTAL INDUSTRIAL METALS & MINING			**3,275.24**		**2,690.80**	**0.6**	**(584.44)**	**0.00**	**1.4**
INDUSTRIAL ENGINEERING									
PALL CORP TICKER. PLL, CUSIP· 696429307	50 000	53 67	2,683 39	60 26	3,013.00	0.7	329.61	0.00	1 7
TOTAL INDUSTRIAL ENGINEERING			**2,683.39**		**3,013.00**	**0.7**	**329.61**	**0.00**	**1.7**
INDUSTRIAL TRANSPORTATION									
NORFOLK SOUTHERN CORP TICKER: NSC, CUSIP 655844108	40 000	66 51	2,660 48	61.84	2,473 60	0.6	(186 88)	0 00	3.2
TOTAL INDUSTRIAL TRANSPORTATION			**2,660.48**		**2,473.60**	**0.6**	**(186.88)**	**0.00**	**3.2**
SUPPORT SERVICES									
ADECCO SA TICKER. ADEN VX, CUSIP· 711072900	40.000	45 13	1,805 18	52 52	2,100 91	0.5	295 73	0 00	0 0
MANPOWER GROUP TICKER: MAN, CUSIP: 56418H100	40.000	35.53	1,421.34	42.44	1,697.60	0.4	276.26	0.00	2.0
TOTAL SUPPORT SERVICES			**3,226.52**		**3,798.51**	**0.9**	**571.99**	**0.00**	**0.9**
AUTOMOBILES & PARTS									
TOYOTA MOTOR CORP -SPON ADR TICKER TM, CUSIP 892331307	30 000	82.24	2,467.11	93 25	2,797 50	0.6	330 39	0 00	1 5
TOTAL AUTOMOBILES & PARTS			**2,467.11**		**2,797.50**	**0.6**	**330.39**	**0.00**	**1.5**
FOOD PRODUCERS									
KRAFT FOODS GROUP INC TICKER KRFT, CUSIP· 50076Q106	36 000	31 00	1,116.09	45 47	1,636.92	0 4	520 83	18 00	4 4
MONDELEZ INTERNATIONAL INC TICKER. MDLZ, CUSIP: 609207105	110.000	19.25	2,117 85	25.45	2,799.85	0.6	682.00	14.30	2.0
MONSANTO CO NEW COM TICKER· MON, CUSIP 61166W101	80 000	57 11	4,568 86	94 65	7,572 00	1 7	3,003 14	0.00	1 6

EXETER TRUST COMPANY

57-6171807

THE ROSALIE S. MORRIS FOUNDATION
Account Number: XXXXQ9942

Detailed Holdings List by Sector
As of December 31, 2012
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
UNILEVER PLC ADR AMER SHS SPON TICKER: UL, CUSIP: 904767704	120.000	24.89	2,987.06	38.72	4,646.40	1.1	1,659.34	0.00	3.2
TOTAL FOOD PRODUCERS			**10,789.86**		**16,655.17**	**3.8**	**5,865.31**	**32.30**	**2.4**
LEISURE GOODS									
ELECTRONIC ARTS TICKER EA, CUSIP 285512109	360 000	16 97	6,110 40	14 52	5,227 20	1.2	(883.20)	0.00	0 0
TOTAL LEISURE GOODS			**6,110.40**		**5,227.20**	**1.2**	**(883.20)**	**0.00**	**0.0**
HEALTH CARE EQUIPMENT & SERVICES									
BECTON DICKINSON & CO TICKER. BDX, CUSIP 075887109	40 000	74 12	2,964.60	78 19	3,127 60	0 7	163 00	0 00	2 5
UNIVERSAL HLTH SVCS INC CL B TICKER: UHS, CUSIP: 913903100	50.000	41 23	2,061.70	48.35	2,417.50	0.5	355.80	0.00	0.4
TOTAL HEALTH CARE EQUIPMENT & SERVICES			**5,026.30**		**5,545.10**	**1.3**	**518.80**	**0.00**	**1.6**
PHARMACEUTICALS & BIOTECHNOLOGY									
JOHNSON & JOHNSON TICKER· JNJ, CUSIP 478160104	60.000	69.32	4,159.19	70 10	4,206 00	1.0	46.81	0 00	3 5
NOVO NORDISK A/S TICKER: NOVOB.DC, CUSIP: 707752903	30.000	161 50	4,844.92	162.15	4,864.39	1.1	19.47	0.00	0.0
QIAGEN N V TICKER QGEN, CUSIP· N72482107	100.000	14 87	1,487.00	18.15	1,814.98	0.4	327 98	0.00	0.0
TOTAL PHARMACEUTICALS & BIOTECHNOLOGY			**10,491.11**		**10,885.37**	**2.5**	**394.26**	**0.00**	**1.3**
GENERAL RETAILERS									
AMAZON COM INC TICKER AMZN, CUSIP 023135106	20.000	208.86	4,177 23	250.87	5,017.40	1.1	840 17	0.00	0.0
TOTAL GENERAL RETAILERS			**4,177.23**		**5,017.40**	**1.1**	**840.17**	**0.00**	**0.0**
MEDIA									
DIRECTV TICKER DTV, CUSIP 25490A309	90 000	46.42	4,178 08	50 16	4,514 40	1 0	336 32	0.00	0 0
NEWS CORP INC CL A TICKER: NWSA, CUSIP: 65248E104	120.000	16.35	1,961.59	25.51	3,061.20	0.7	1,099.61	0.00	0.7

004515 6/14

57-6171807

Detailed Holdings List by Sector
As of December 31, 2012
Reporting Currency: USD

THE ROSALIE S. MORRIS FOUNDATION
Account Number: XXXXQ9942

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
THE WALT DISNEY CO TICKER. DIS, CUSIP: 254687106	100.000	31.78	3,178.08	49 79	4,979.00	1 1	1,800 92	0.00	1 5
TIME WARNER INC TICKER: TWX, CUSIP: 887317303	100.000	31.48	3,148.44	47.83	4,783.00	1.1	1,634.56	0.00	2.2
VIACOM INC CLASS B TICKER: VIAB, CUSIP. 92553P201	50.000	56 74	2,837 21	52 74	2,637 00	0.6	(200 21)	0 00	2.1
TOTAL MEDIA			**15,303.40**		**19,974.60**	**4.5**	**4,671.20**	**0.00**	**1.3**
TRAVEL & LEISURE									
ACCOR SA TICKER AC FP, CUSIP 585284904	70.000	33 93	2,375 10	35 24	2,466 53	0 6	91 43	0.00	0.0
CARNIVAL CORP COMMON PAIRED STOCK TICKER: CCL, CUSIP: 143658300	120.000	32.47	3,896.66	36.77	4,412.40	1.0	515.74	0.00	2.7
SOUTHWEST AIRLINES CO TICKER. LUV, CUSIP 844741108	640 000	7 63	4,882.70	10.24	6,553.60	1 5	1,670 90	6.40	0 4
TOTAL TRAVEL & LEISURE			**11,154.46**		**13,432.53**	**3.0**	**2,278.07**	**6.40**	**1.1**
FIXED LINE TELECOMMUNICATIONS									
VIRGIN MEDIA INC TICKER. VMED, CUSIP: 92769L101	180 000	22 61	4,070 59	36 75	6,615.00	1 5	2,544.41	0.00	0 4
TOTAL FIXED LINE TELECOMMUNICATIONS			**4,070.59**		**6,615.00**	**1.5**	**2,544.41**	**0.00**	**0.4**
MOBILE TELECOMMUNICATIONS									
TELENOR ASA TICKER TEL NO, CUSIP. 473249902	270.000	16.40	4,426.65	20 19	5,450 77	1 2	1,024 12	0.00	0 0
TOTAL MOBILE TELECOMMUNICATIONS			**4,426.65**		**5,450.77**	**1.2**	**1,024.12**	**0.00**	**0.0**
REAL ESTATE INVESTMENT TRUSTS									
ALEXANDRIA REAL ESTATE EQUIT TICKER ARE, CUSIP: 015271109	10 000	66 17	661 65	69.32	693.20	0 2	31.55	5 60	3 2
BIOMED REALTY TRUST INC TICKER: BMR, CUSIP: 09063H107	50.000	18 10	905.12	19.33	966 50	0.2	61.38	11.75	4.9
CORPORATE OFFICE PROPERTIES TICKER: OFC, CUSIP. 22002T108	40.000	25.32	1,012 72	24.98	999.20	0 2	(13.52)	11 00	4 4

EXETER TRUST COMPANY

57-6171807

THE ROSALIE S. MORRIS FOUNDATION
Account Number: XXXXQ9942

Detailed Holdings List by Sector
As of December 31, 2012
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
DIGITAL REALTY TRUST INC TICKER: DLR, CUSIP: 253868103	10.000	55.84	558.42	67.89	678.90	0.2	120.48	7.30	4 3
DUPONT FABROS TECHNOLOGY INC TICKER. DFT, CUSIP 26613Q106	40.000	22.71	908 49	24 16	966 40	0 2	57 91	8 00	3 3
TOTAL REAL ESTATE INVESTMENT TRUSTS			**4,046.40**		**4,304.20**	**1.0**	**257.80**	**43.65**	**4.1**
FINANCIAL SERVICES									
AMERICAN EXPRESS CO TICKER AXP, CUSIP: 025816109	50 000	23 35	1,167.42	57.48	2,874 00	0.7	1,706 58	0 00	1.4
DISCOVER FINANCIAL SERVICES TICKER: DFS, CUSIP: 254709108	120.000	24.20	2,904.23	38.55	4,626.00	1.1	1,721.77	16.80	1.5
MOODYS CORP TICKER MCO, CUSIP. 615369105	60.000	34 91	2,094 87	50 32	3,019 20	0 7	924.33	0.00	1 6
WESTERN UNION CO. TICKER: WU, CUSIP: 959802109	230.000	16.74	3,850.65	13.61	3,130.30	0.7	(720.35)	0.00	3.7
TOTAL FINANCIAL SERVICES			**10,017.17**		**13,649.50**	**3.1**	**3,632.33**	**16.80**	**2.0**
SOFTWARE & COMPUTER SERVICES									
AUTODESK INCORPORATED TICKER ADSK, CUSIP 052769106	100 000	31.07	3,107 27	35 35	3,535 00	0 8	427 73	0 00	0 0
CERNER CORP TICKER: CERN, CUSIP: 156782104	60.000	45.26	2,715.66	77.51	4,650 60	1.1	1,934.94	0.00	0 0
GOOGLE INC CL A TICKER GOOG, CUSIP 38259P508	10 000	546.19	5,461.90	707 38	7,073 80	1 6	1,611.90	0.00	0 0
TOTAL SOFTWARE & COMPUTER SERVICES			**11,284.83**		**15,259.40**	**3.5**	**3,974.57**	**0.00**	**0.0**
TECHNOLOGY HARDWARE & EQUIPMENT									
EMC CORPORATION TICKER: EMC, CUSIP 268648102	330.000	20.64	6,810.02	25.30	8,349.00	1 9	1,538 98	0 00	0 0
JUNIPER NETWORKS INC TICKER: JNPR, CUSIP: 48203R104	390.000	19.42	7,572.19	19.67	7,671.30	1.7	99.11	0.00	0.0
QUALCOMM INC TICKER QCOM, CUSIP: 747525103	70 000	49.27	3,449.23	61.86	4,330.17	1.0	880 94	0 00	1 6

EXETER TRUST COMPANY

57-6171807

Detailed Holdings List by Sector

As of December 31, 2012
Reporting Currency: USD

THE ROSALIE S. MORRIS FOUNDATION

Account Number: XXXXQ9942

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Annual Yield(%)
VERIFONE HOLDINGS INC TICKER: PAY, CUSIP: 92342Y109	100.000	31.73	3,173.41	29.68	2,968.00	0.7	(205.41)	0.00	0.0
TOTAL TECHNOLOGY HARDWARE & EQUIPMENT			**21,004.85**		**23,318.47**	**5.3**	**2,313.62**	**0.00**	**0.3**
Total Equity			**218,729.16**		**273,601.06**	**62.1**	**54,871.90**	**118.35**	**1.0**
Total Net Assets			**374,794.83**		**440,420.35**	**100.0**	**65,625.52**	**440.24**	**1.6**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
EXETER TRUST COMPANY	8,066.	0.	8,066.
TOTAL TO FM 990-PF, PART I, LN 4	8,066.	0.	8,066.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	1,843.	1,843.		0.
TO FORM 990-PF, PG 1, LN 16C	1,843.	1,843.		0.

FORM 990-PF	TAXES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAXES PAID	700.	0.		0.
TO FORM 990-PF, PG 1, LN 18	700.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	519.	519.		0.
BANK FEE - FIRST CHATHAM	15.	15.		0.
TO FORM 990-PF, PG 1, LN 23	534.	534.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS				STATEMENT 5
DESCRIPTION		U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
EXETER TRUST COMPANY - SEE ATTACHED		X		139,053.	149,806.
TOTAL U.S. GOVERNMENT OBLIGATIONS				139,053.	149,806.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A				139,053.	149,806.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EXETER TRUST COMPANY - SEE ATTACHED	162,677.	192,986.
TOTAL TO FORM 990-PF, PART II, LINE 10B	162,677.	192,986.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXETER TRUST COMPANY - SEE ATTACHED	COST	56,052.	80,616.
TOTAL TO FORM 990-PF, PART II, LINE 13		56,052.	80,616.