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: LIPSCOMB FAMILY FOUNDATION

A Employer identification number: 58-1368915

Number and street (or P O box number if mail is not delivered to street address): PO BOX 102943 | Room/suite

B Telephone number: 803-765-4567

City or town, state, and ZIP code: DENVER, CO 80250-2943

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) ▶$ 14,021,220.

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				
	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	385,219.	385,219.	385,219.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	332,796.			
	b Gross sales price for all assets on line 6a 3,980,511.				
	7 Capital gain net income (from Part IV, line 2)		332,796.		
	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	5,319.	5,319.	5,319.	STATEMENT 2
	12 Total. Add lines 1 through 11	723,334.	723,334.	390,538.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	120,368.	60,184.	0.	60,184.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	2,816.	1,408.	0.	1,408.
	16a Legal fees				
	b Accounting fees STMT 3	13,397.	6,698.	0.	6,699.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	11,883.	5,941.	0.	5,942.
	19 Depreciation and depletion				
	20 Occupancy	800.	400.	0.	400.
	21 Travel, conferences, and meetings	9,463.	4,731.	0.	4,732.
	22 Printing and publications				
	23 Other expenses STMT 5	58,907.	51,880.	0.	7,027.
	24 Total operating and administrative expenses. Add lines 13 through 23	217,634.	131,242.	0.	86,392.
	25 Contributions, gifts, grants paid	616,952.			616,952.
	26 Total expenses and disbursements. Add lines 24 and 25	834,586.	131,242.	0.	703,344.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<111,252.>			
	b Net investment income (if negative, enter -0-)		592,092.		
	c Adjusted net income (if negative, enter -0-)			390,538.	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	233,036.	792,529.	792,529.
	3 Accounts receivable ▶ 150,000.			
	Less: allowance for doubtful accounts ▶	150,000.	150,000.	150,000.
	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		1,904.	1,904.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	12,702,085.	12,040,527.	13,076,787.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)	3,740.	0.	0.
	16 Total assets (to be completed by all filers)	13,088,861.	12,984,960.	14,021,220.
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	13,088,861.	12,984,960.	
	30 Total net assets or fund balances	13,088,861.	12,984,960.	
	31 Total liabilities and net assets/fund balances	13,088,861.	12,984,960.	

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	13,088,861.
2	Enter amount from Part I, line 27a	2	<111,252.>
3	Other increases not included in line 2 (itemize) ▶ RECONCILIATION OF CAPITAL GAINS	3	7,351.
4	Add lines 1, 2, and 3	4	12,984,960.
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	12,984,960.

Form 990-PF (2012)

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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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	3,980,511.		3,647,715.	332,796.

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				332,796.

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	332,796.
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	0.

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	764,484.	14,030,482.	.054487
2010	731,301.	14,147,857.	.051690
2009	680,028.	11,670,916.	.058267
2008	422,413.	14,317,040.	.029504
2007	825,092.	16,462,301.	.050120

2	Total of line 1, column (d)	2	.244068
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	.048814
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	13,756,917.
5	Multiply line 4 by line 3	5	671,530.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,921.
7	Add lines 5 and 6	7	677,451.
8	Enter qualifying distributions from Part XII, line 4	8	703,344.

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 ▶ [X] and enter 1% of Part I, line 27b			1	5,921.
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	5,921.
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	5,921.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,007.		
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	3,007.
8	Enter any penalty for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	47.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ▶			9	2,961.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶			10	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ▶	Refunded ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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) ▶ NONE			
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 ▶ MARGARET FOSTER Telephone no ▶803-765-4567

Located at ▶PO BOX 102943, DENVER, CO ZIP+4 ▶80250-2943

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

Form **990-PF** (2012)

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

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

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

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

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

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

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

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

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
SEE STATEMENT 7		120,368.	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	13,244,144.
b	Average of monthly cash balances	1b	572,269.
c	Fair market value of all other assets	1c	150,000.
d	Total (add lines 1a, b, and c)	1d	13,966,413.
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	13,966,413.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	209,496.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,756,917.
6	**Minimum investment return.** Enter 5% of line 5	6	687,846.

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	687,846.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a 5,921.		
b	Income tax for 2012 (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	5,921.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	681,925.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	681,925.
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	681,925.

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	703,344.
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	703,344.
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	5,921.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	697,423.

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					681,925.
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					
c From 2009	88,559.				
d From 2010	36,960.				
e From 2011	76,254.				
f Total of lines 3a through e		201,773.			
4 Qualifying distributions for 2012 from Part XII, line 4. ▶ $ 703,344.					
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					681,925.
e Remaining amount distributed out of corpus		21,419.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		223,192.			
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		223,192.			
10 Analysis of line 9:					
a Excess from 2008					
b Excess from 2009	88,559.				
c Excess from 2010	36,960.				
d Excess from 2011	76,254.				
e Excess from 2012	21,419.				

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.

SEE STATEMENT 8

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 LUNG ASSOCIATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	CAMP SCHOLARSHIPS	3,500.
ATLANTA CHILDREN'S SHELTER ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
BETHANY CHRISTIAN SERVICES COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
BOYS AND GIRLS CLUBS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
BOYS FARM NEWBERRY, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				616,952.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) 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	385,219.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	5,319.	
8 Gain or (loss) from sales of assets other than inventory			14	332,796.	
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.		723,334.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) ... 13 723,334.

(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)

223621
12-05-12

11420513 792853 70621000 2012.03050 LIPSCOMB FAMILY FOUNDATION 70621001

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

Margaret Foster 5/14/2013 EXECUTIVE DIRECTOR

Signature of officer or trustee | Date | Title

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

HERE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
R. THOMAS HARRELL	RT	5/13/13		P00046618
Firm's name ▶ ELLIOTT DAVIS, LLC/PLLC			Firm's EIN ▶ 57-0381582	
Firm's address ▶ 1901 MAIN STREET, SUITE 900 COLUMBIA, SC 29202			Phone no. 803-256-0002	

Form 990-PF (2012)

223622
12-05-12

11420513 792853 70621000 2012.03050 LIPSCOMB FAMILY FOUNDATION 70621001

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	MERRILL LYNCH E02 - SEE ATTACHED	P	VARIOUS	12/05/12
b	MERRILL LYNCH D94 - SEE ATTACHED	P	VARIOUS	09/04/12
c	MERRILL LYNCH 04063 - SEE ATTACHED	P	VARIOUS	06/27/12
d	MERRILL LYNCH F96 - SEE ATTACHED	P	VARIOUS	03/28/12
e	MERRILL LYNCH F97 - SEE ATTACHED	P	VARIOUS	03/28/12
f	MERRILL LYNCH E01 - SEE ATTACHED	P	VARIOUS	10/03/12
g	MERRILL LYNCH D97 - SEE ATTACHED	P	VARIOUS	08/16/12
h	MERRILL LYNCH ML092 - SEE ATTACHED	P	VARIOUS	12/31/12
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	19,319.		24,100.	<4,781.>
b	362,000.		362,000.	0.
c	403,595.		409,176.	<5,581.>
d	1,297,934.		1,146,239.	151,695.
e	1,008,819.		894,208.	114,611.
f	100,000.		81,541.	18,459.
g	593,390.		558,625.	34,765.
h	195,454.		171,826.	23,628.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				<4,781.>
b				0.
c				<5,581.>
d				151,695.
e				114,611.
f				18,459.
g				34,765.
h				23,628.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	332,796.
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	0.

223591
05-01-12

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
CAMP DISCOVERY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	17,000.
CAMPUS CRUSADE FOR CHRIST COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	STAFF SUPPORT	6,500.
CHILDREN UNLIMITED COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
CHILDREN'S HOME/CHAMBLISS SHELTER CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	24,682.
CHILDREN'S TRUST OF SC COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PICASSO PROJECT	12,000.
CLAFLIN UNIVERSITY ORANGEBURG, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	12,000.
COLUMBIA COLLEGE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	LEADERSHIP CAMP	10,000.
COMMUNITY FOUNDATION OF GRTR. CHATTANOOGA CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	17,500.
COMMUNITY FOUNDATION OF WNC ASHEVILLE, NC	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	20,100.
COUNCIL ON FOUNDATIONS WASHINGTON, DC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	930.
Total from continuation sheets				573,452.

223631
05-01-12

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
CULTURAL COUNCIL/RICHLAND,LEXINGTON COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
DADE COUNTY RESCUE TEAM CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
EDUCATIONAL ADVISORY FOUNDATION ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	19,375.
EDVENTURE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
ETV ENDOWMENT FOUNDATION OF SC SPARTANBURG, SC	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	7,100.
FELLOWSHIP OF CHRISTIAN ATHLETES COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
FLOOD STUDENT MISSION ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
FLORENCE CRITTENTON HOME OF SC CHARLESTON, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
FPC CHRISTIAN COUNSELING CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000.
FRIENDS OF THE ZOO CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

223631
05-01-12

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
HEALTHY LEARNERS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
HEARTWORKS/JUBILEE ACADEMY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	12,750.
INTERLINK MINISTRIES APPLECREEK, OH	CHARITABLE	PUBLIC CHARITY	STAFF SUPPORT	2,000.
MCCALLIE SCHOOL CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	1,500.
MUSIC TIME LEARNING CENTER ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
MY AMIGOS BILINGUAL LEARNING CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,500.
NATIONAL DEVELOPMENT INSTITUTE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,500.
PEACHTREE PRESBYTERIAN CHURCH ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	5,000.
REFLECTIONS MINISTRIES ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
RICHLAND SCHOOL DIST. 2 ED. FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
Total from continuation sheets				

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
ROLLING READERS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
SALVATION ARMY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
SANDLAPPER SINGERS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
SC GOVERNORS SCHOOL FOR SCIENCE/MATH HARTSVILLE, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
SC GOVERNORS SCHOOL FOR THE ARTS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	15,000.
SC STATE MUSEUM FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	CAPITAL CAMPAIGN	20,000.
SISTERCARE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	12,000.
THORNWELL HOME FOR CHILDREN CLINTON, SC	CHARITABLE	PUBLIC CHARITY	COTTAGE RENOVATION	8,000.
UNITED METHODIST CHILDREN'S HOME ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
UNITED WAY OF THE MIDLANDS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

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
WESTMINSTER SCHOOLS ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	6,000.
WOMEN IN PHILANTHROPY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	1,000.
WOMEN'S SHELTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
YOUNG LIFE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	14,000.
YOUTH CORPS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
COLUMBIA MUSUEM OF ART COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
SOUTH CAROLINA DEPARTMENT OF OAKS	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPPORT	250.
JUBILEE ACADEMY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
AMERICAN RED CROSS OF CENTRAL SC COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
MISSIONARY RESOURCES CONNECTION	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000.
Total from continuation sheets				

223631
05-01-12

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
HISTORIC COLUMBIA FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
CAMPUS OUTREACH	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
FAMILY SHELTER	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
COLLEGE SUMMIT	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
SC ARCHIVES AND HISTORY FOUNDATION	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
ANGEL FLIGHT SOARS, INC.	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	240.
HARVEST HOPE FOOD BANK	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
SC RESEARCH FOUNDATION/PASOS PROGRAMS	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	17,500.
RICHLAND COUNTY PUBLIC LIBRARY FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
SEXUAL TRAUMA SERVICES OF THE MIDLANDS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	18,000.
Total from continuation sheets				

223631
05-01-12

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
ST. LAWRENCE PLACE, TRINITY HOUSING CORP	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
FRIENDS OF CHILDRENS GARDEN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
HILLSIDE, INC.	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
WOODWARD ACADEMY	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
ATLANTA DAY SHELTER FOR WOMEN AND CHILDREN ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	2,625.
COLUMBIA MUSUEM OF ART COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
BOY SCOUTS, INDIAN WATERS COUNCIL	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
FOUR SEASONS	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,000.
THE LEARNING COMMUNITY	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	12,000.
BLACK MOUNTAIN TOWN SQUARE	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	2,400.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS ON INVESTMENTS	281,418.	0.	281,418.
INTEREST ON INVESTMENTS	103,801.	0.	103,801.
TOTAL TO FM 990-PF, PART I, LN 4	385,219.	0.	385,219.

FORM 990-PF	OTHER INCOME	STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	5,319.	5,319.	5,319.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,319.	5,319.	5,319.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	13,397.	6,698.	0.	6,699.
TO FORM 990-PF, PG 1, LN 16B	13,397.	6,698.	0.	6,699.

FORM 990-PF	TAXES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	10,365.	5,182.	0.	5,183.
TAXES & LICENSES	1,518.	759.	0.	759.
TO FORM 990-PF, PG 1, LN 18	11,883.	5,941.	0.	5,942.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	2,255.	1,127.	0.	1,128.
OFFICE EXPENSE	3,580.	1,790.	0.	1,790.
MANAGEMENT & BANK FEES	44,854.	44,854.	0.	0.
TELEPHONE	2,080.	1,040.	0.	1,040.
SUPPLIES	1,573.	787.	0.	786.
POSTAGE & FREIGHT	307.	153.	0.	154.
INSURANCE	82.	41.	0.	41.
ADVERTISEMENT	97.	49.	0.	48.
HEALTH SAVINGS ACCOUNT	3,100.	1,550.	0.	1,550.
MOVING EXPENSES	575.	287.	0.	288.
TECHNOLOGY	404.	202.	0.	202.
TO FORM 990-PF, PG 1, LN 23	58,907.	51,880.	0.	7,027.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - D97	1,071,137.	1,216,912.
MERRILL LYNCH - D94	4,273,698.	4,523,196.
MERRILL LYNCH - E01	1,020,656.	1,329,229.
MERRILL LYNCH - E02	181,045.	177,613.
MERRILL LYNCH - F96	1,134,877.	1,257,164.
MERRILL LYNCH - F97	2,655,181.	2,836,883.
MERRILL LYNCH - 04063	944,921.	996,117.
MERRILL LYNCH - TACTICAL 04092	759,012.	739,673.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,040,527.	13,076,787.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARSHALL L. FOSTER PO BOX 61159 COLUMBIA, SC 29260	SECRETARY 20.00	25,368.	0.	0.
LOUISE L. HOWELL 1566 BARRINGTON CT NW ATLANTA, GA 30327	TRUSTEE 5.00	3,000.	0.	0.
GEORGIA L. CHEEK PO BOX 409 LOOK MOUNTAIN, TN 30350	TRUSTEE 5.00	4,000.	0.	0.
ELIZABETH L. TRACY 564 NORTH FORK ROAD BLACK MOUNTAIN, NC 28711	TRUSTEE 5.00	4,000.	0.	0.
GEORGE C. FANT 35 SUMMIT PLACE COLUMBIA, SC 29204	TRUSTEE 5.00	4,000.	0.	0.
MARGARET FOSTER 315 E FLORIDA AVENUE DENVER, CO 80210	SECRETARY 40.00	80,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		120,368.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 8
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARGARET FOSTER
PO BOX 102943
DENVER, CO 80250-2943

TELEPHONE NUMBER

803-765-4567

FORM AND CONTENT OF APPLICATIONS

APPLICATION FORM SHOULD BE FILLED OUT: INCLUDES NAME OF ORGANIZATION, PROJECT NAME, ADDRESS, CONTACT, TELEPHONE NUMBER, INFORMATION ABOUT PROJECT AND ORGANIZATION. ABSTRACT IS REQUIRED. BOARD OF DIRECTOR LIST, CHART OF ORGANIZATIONAL STRUCTURE AND COPY OF IRC SEC. 501(C) TAX EXEMPTION LETTER

ANY SUBMISSION DEADLINES

FEBRUARY 15, SEPTEMBER 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

GEOGRAPHIC FOCUS: MIDLANDS OF SOUTH CAROLINA
MISSION: THE POSITIVE DEVELOPMENT OF YOUTH

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
			Other Activity			
07/03/12	Journal Entry		ML CONSULTS FEE 3Q2012		3,249.41	
07/03/12	Journal Entry		REFUND/ADJUSTMENT			154.04
10/02/12	Journal Entry		ML CONSULTS FEE 4Q2012		3,486.80	
10/11/12	Journal Entry		TR TO 72604D96		123,500.00	
11/06/12	Cash in Lieu		ADT CORP SHS			20.50
11/06/12	Cash in Lieu		PENTAIR LTD			16.04
11/12/12	Cash in Lieu		PENTAIR LTD			0.08
			Net Total		**214,090.50**	**194.52**

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
100.0000	ARCHER DANIELS MIDLD	12/08/09	01/10/12	2,870.54	3,075.99	(205.45) LT
27.0000	CATERPILLAR INC DEL	09/25/07	01/09/12	2,620.19	2,054.54	565.65 LT
28.0000	COVIDIEN PLC SHS NEW	02/25/09	01/10/12	1,289.15	985.93	303.22 LT
29.0000	COVIDIEN PLC SHS NEW	02/25/09	01/20/12	1,388.76	1,021.14	367.62 LT
28.0000	EATON CORP	07/01/08	01/09/12	1,265.23	1,164.00	101.23 LT
17.0000	EATON CORP	07/01/08	01/18/12	833.72	706.72	127.00 LT
30.0000	HYATT HOTELS CORP	02/01/10	01/09/12	1,174.36	890.86	283.50 LT
25.0000	M&T BANK CORPORATION	03/16/09	01/20/12	2,041.36	1,021.72	1,019.64 LT
56.0000	ZIONS BANCORP COM	03/13/09	01/03/12	945 36	520.25	425 11 LT
39.0000	ZIONS BANCORP COM	03/13/09	01/04/12	659.30	362.32	296.98 LT
45.0000	ZIONS BANCORP COM	03/13/09	01/05/12	779.63	418.06	361 57 LT
1.0000	ARCHER DANIELS MIDLD	12/08/09	01/27/12	29.79	30.76	(0.97) LT
48 0000	ARCHER DANIELS MIDLD	12/11/09	01/27/12	1,430.30	1,466.05	(35.75) LT
12 0000	CATERPILLAR INC DEL	05/19/08	02/24/12	1,395 31	1,012.28	383.03 LT
12 0000	EATON CORP	07/01/08	01/30/12	591.28	498.86	92.42 LT
13 0000	HSN INC	12/30/09	02/24/12	491.18	249.04	242.14 LT
35 0000	HSN INC	01/21/10	02/24/12	1,322.43	661.49	660.94 LT
49 0000	MARRIOTT INTL INC NEW A	03/16/09	02/22/12	1,690.73	704.24	986.49 LT
33.0000	OMNICOM GROUP COM	05/12/09	02/24/12	1,618.06	1,050.88	567.18 LT
6 0000	OMNICOM GROUP COM	09/30/09	02/24/12	294 20	221.07	73.13 LT

PLEASE SEE REVERSE SIDE

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
17.0000	UNITEDHEALTH GROUP INC	02/27/09	02/13/12	913.08	341.50	571.58 LT
10 0000	CATERPILLAR INC DEL	05/19/08	02/28/12	1,158.01	843.56	314.45 LT
37.0000	CATERPILLAR INC DEL	05/12/09	02/28/12	4,284.64	1,385.79	2,898 85 LT
4.0000	DELTA AIR LINES INC	12/31/08	02/27/12	38.40	45.12	(6.72) LT
174.0000	DELTA AIR LINES INC	01/13/09	02/27/12	1,670.78	1,920.40	(249 62) LT
75 0000	DELTA AIR LINES INC	01/13/09	02/28/12	727.99	827.76	(99.77) LT
144.0000	DELTA AIR LINES INC	01/13/09	03/27/12	1,412.81	1,589.30	(176.49) LT
56.0000	HERTZ GLOBAL HOLDINGS IN	02/27/09	03/08/12	822.13	176.75	645.38 LT
98.0000	HERTZ GLOBAL HOLDINGS IN	02/27/09	03/09/12	1,453.62	309.31	1,144.31 LT
18.0000	HERTZ GLOBAL HOLDINGS IN	02/27/09	03/14/12	269.23	56.81	212.42 LT
20.0000	HSN INC	01/21/10	02/27/12	757.70	377.99	379.71 LT
3 0000	HSN INC	01/22/10	02/27/12	113.66	56.44	57.22 LT
31.0000	HSN INC	01/22/10	03/16/12	1,150.68	583 17	567.51 LT
47.0000	HSN INC	01/22/10	03/26/12	1,806.01	884.17	921.84 LT
1.0000	HSN INC	01/22/10	03/27/12	38.14	18.81	19.33 LT
27.0000	HYATT HOTELS CORP	02/01/10	03/09/12	1,114.52	801.78	312.74 LT
21.0000	HYATT HOTELS CORP	02/01/10	03/16/12	856.87	623.60	233.27 LT
16.0000	HYATT HOTELS CORP	02/02/10	03/16/12	852.87	481.86	171.01 LT
41 0000	MARRIOTT INTL INC NEW A	03/16/09	02/27/12	1,431.17	589.26	841.91 LT
43 0000	MARRIOTT INTL INC NEW A	03/16/09	02/28/12	1,514.73	618.01	896.72 LT
30.0000	MARRIOTT INTL INC NEW A	03/16/09	03/08/12	1,096.15	431.17	664.98 LT
26 0000	MARRIOTT INTL INC NEW A	03/16/09	03/16/12	995.19	373.68	621.51 LT
44 0000	OMNICOM GROUP COM	09/30/09	03/15/12	2,191.20	1,621.14	570.06 LT
106.0000	SUNTRUST BKS INC COM	06/30/09	02/27/12	2,415.17	1,744.96	670.21 LT
26 0000	TARGET CORP COM	12/24/08	02/27/12	1,432.55	847.73	584.82 LT
18.0000	TIME WARNER CABLE INC	01/07/09	03/23/12	1,444.93	547.81	897.12 LT
5 0000	ADOBE SYS DEL PV$ 0 001	01/19/11	03/28/12	172.04	170.50	1 54 LT
23 0000	AT&T INC	01/20/06	03/28/12	719.76	568.01	151.75 LT
5 0000	ANADARKO PETE CORP	06/23/10	03/28/12	385.19	202.97	182.22 LT
4 0000	APACHE CORP	05/28/10	03/28/12	396 43	360 77	35.66 LT
6 0000	ARCHER DANIELS MIDLD	12/11/09	03/28/12	187.49	183.26	4.23 LT
7 0000	BARRICK GOLD CORPORATION	12/07/09	03/28/12	300.78	296.00	4.78 LT
23.0000	BRISTOL-MYERS SQUIBB CO	11/29/11	03/28/12	771.50	723 49	48.01 ST
28 0000	COMCAST CORP NEW CL A	01/12/10	03/28/12	838.16	465 97	372.19 LT
19 0000	CVS CAREMARK CORP	08/30/11	03/28/12	847.28	679 52	167.76 ST
9 0000	CARNIVAL CORP PAIRED SHS	03/13/09	03/28/12	290.33	181 66	108.67 LT
17 0000	CHEVRON CORP	01/04/08	03/28/12	1,794.98	1,588.73	206.25 LT
4 0000	CATERPILLAR INC DEL	05/12/09	03/28/12	417.15	149.81	267.34 LT
2 0000	CLIFFS NATURAL RESOURCES	12/04/09	03/28/12	136.67	84 04	52.63 LT
27.0000	CITIGROUP INC COM NEW	01/26/10	03/28/12	995.74	858 46	137.28 LT

PLEASE SEE REVERSE SIDE

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12 0000	CIGNA CORP	08/16/10	03/28/12	561.11	397.61	163.50 LT
33 0000	CISCO SYSTEMS INC COM	11/14/11	03/28/12	694.63	628.98	65.65 ST
7 0000	COLGATE PALMOLIVE	08/16/10	03/28/12	672.19	532.00	140.19 LT
21 0000	CORNING INC	12/21/10	03/28/12	293.26	403.85	(110.59) LT
5 0000	DEVON ENERGY CORP NEW	11/12/10	03/28/12	354.34	360.26	(5.92) LT
23 0000	DISNEY (WALT) CO COM STK	01/27/11	03/28/12	999.68	908.14	91.54 LT
18 0000	DOW CHEMICAL CO	07/24/09	03/28/12	612.99	362.18	250.81 LT
23.0000	E M C CORPORATION MASS	03/16/10	03/28/12	679.26	431.99	247.27 LT
8 0000	EATON CORP	07/01/08	03/28/12	391.67	332.57	59.10 LT
14 0000	EXXON MOBIL CORP COM	12/14/09	03/28/12	1,199.70	978.37	221.33 LT
50 0000	EL PASO CORPORATION	12/15/06	03/28/12	1,487.47	764.42	723.05 LT
18 0000	EMERSON ELEC CO	07/31/09	03/28/12	926.62	657.15	269.47 LT
41 0000	FORD MOTOR CO	09/30/09	03/28/12	503.27	295.47	207.80 LT
7 0000	GOLDMAN SACHS GROUP INC	12/30/08	03/28/12	876.80	543.73	333.07 LT
20 0000	GENERAL ELECTRIC	02/07/07	03/28/12	396.86	725.64	N/C
41 0000	GENERAL ELECTRIC	02/08/07	03/28/12	813.59	1,488.32	N/C
6 0000	HALLIBURTON COMPANY	06/30/09	03/28/12	194.45	124.09	70.36 LT
5 0000	HESS CORP	03/31/09	03/28/12	292.39	272.63	19.76 LT
65 0000	HERTZ GLOBAL HOLDINGS IN	02/27/09	03/28/12	967.18	205.15	762.03 LT
79 0000	HERTZ GLOBAL HOLDINGS IN	02/27/09	04/05/12	1,200.06	249 34	950.72 LT
3.0000	HSN INC	01/22/10	03/28/12	115.13	56.44	58.69 LT
20 0000	HSN INC	01/25/10	03/28/12	767.59	373.92	393.67 LT
33 0000	HSN INC	01/25/10	04/03/12	1,250.91	616 97	633.94 LT
8 0000	HYATT HOTELS CORP	02/02/10	03/28/12	343.83	240 93	102.90 LT
12 0000	HOME DEPOT INC	03/21/12	03/28/12	597.23	597.34	N/C
28.0000	INTEL CORP	06/30/09	03/28/12	781.85	462.77	319.08 LT
15 0000	INTL PAPER CO	11/10/10	03/28/12	524.17	390.38	133.79 LT
72.0000	JPMORGAN CHASE & CO	12/31/07	03/28/12	3,307.97	3,097.33	210.64 LT
23 0000	JOHNSON AND JOHNSON COM	08/04/09	03/28/12	1,503.60	1,401.12	102.48 LT
27 0000	KEYCORP NEW COM	04/09/10	03/28/12	227.75	225.79	1.96 LT
17 0000	KEYCORP NEW COM	07/01/10	03/28/12	143.41	125.91	17.50 LT
103 0000	KEYCORP NEW COM	07/01/10	04/11/12	838.36	762.83	75.53 LT
8 0000	KROGER CO	12/31/09	03/28/12	193.27	165.03	28.24 LT
20 0000	MORGAN STANLEY	04/23/09	03/28/12	403 19	431 33	(28 14) LT
7 0000	MARRIOTT INTL INC NEW A	03/16/09	03/28/12	265.50	100 61	164.89 LT
10 0000	METLIFE INC COM	06/30/09	03/28/12	375.14	298 70	76.44 LT
4 0000	MCKESSON CORPORATION COM	02/08/11	03/28/12	350.87	310 99	39.88 LT
4 0000	MCKESSON CORPORATION COM	04/29/11	03/28/12	350.87	332.07	18.80 ST
15 0000	MARATHON OIL CORP	09/30/09	03/28/12	476.92	285.23	191.69 LT
8 0000	MERCK AND CO INC SHS	08/03/09	03/28/12	307.14	239 07	68.07 LT

PLEASE SEE REVERSE SIDE

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
19.0000	MERCK AND CO INC SHS	08/04/09	03/28/12	729.49	566.18	163.31 LT
19 0000	MICROSOFT CORP	05/19/11	03/28/12	611.41	469.49	141.92 ST
74 0000	MICROSOFT CORP	05/19/11	04/11/12	2,255.23	1,828 52	426.71 ST
4.0000	NEXTERA ENERGY INC SHS	08/10/10	03/28/12	241.11	213.97	27.14 LT
2.0000	OCCIDENTAL PETE CORP CAL	02/06/12	03/28/12	189.91	207.26	(17.35) ST
9.0000	OMNICOM GROUP COM	09/30/09	03/28/12	452.51	331.60	120.91 LT
10 0000	ORACLE CORP $0.01 DEL	09/08/10	03/28/12	292 83	239.67	53.16 LT
3 0000	PG&E CORP	09/30/09	03/28/12	128.27	121.42	6.85 LT
12 0000	PPL CORPORATION	06/23/10	03/28/12	333.71	293.46	40.25 LT
14 0000	PRUDENTIAL FINANCIAL INC	12/17/10	03/28/12	883 10	813.30	69.80 LT
7 0000	PROGRESS ENERGY INC	09/22/05	03/28/12	367.35	302.54	64 81 LT
21.0000	PNC FINCL SERVICES GROUP	04/10/08	03/28/12	1,349.75	1,362.98	(13.23) LT
9 0000	PHILIP MORRIS INTL INC	03/07/11	03/28/12	782.31	573.96	208.35 LT
6 0000	PEPSICO INC	01/27/10	03/28/12	395.12	359.30	35.82 LT
79 0000	PFIZER INC	11/12/10	03/28/12	1,764.54	1,334.59	429.95 LT
30 0000	PROCTER & GAMBLE CO	11/18/10	03/28/12	2,011.60	1,922.92	88.68 LT
33 0000	REGIONS FINL CORP	09/30/09	03/28/12	214.97	205.08	9.89 LT
12 0000	SCHLUMBERGER LTD	12/21/06	03/28/12	833.81	764.61	69.20 LT
10 0000	SUNCOR ENERGY INC NEW	10/28/09	03/28/12	324.49	338.71	(14.22) LT
1.0000	SOUTHERN COMPANY	07/12/11	03/28/12	44.45	40.40	4.05 ST
13.0000	SUNTRUST BKS INC COM	06/30/09	03/28/12	311.99	214.01	97.98 LT
47 0000	SUNTRUST BKS INC COM	07/01/09	03/28/12	1,127.98	768.41	359.57 LT
8 0000	TEVA PHARMACTCL INDS ADR	04/10/07	03/28/12	352.07	302.77	49 30 LT
2.0000	TEVA PHARMACTCL INDS ADR	04/30/07	03/28/12	88.02	76.82	11.20 LT
16 0000	TEXAS INSTRUMENTS	12/09/10	03/28/12	531.71	539.84	(8.13) LT
7 0000	TARGET CORP COM	12/24/08	03/28/12	406.73	228.24	178.49 LT
12.0000	TRAVELERS COS INC	10/25/11	03/28/12	704.86	685.06	19.80 ST
8.0000	TIME WARNER CABLE INC	01/07/09	03/28/12	645.67	243.47	402.20 LT
10 0000	THE MOSAIC COMPANY	11/23/09	03/28/12	578.49	548.59	29.90 LT
20 0000	UNITEDHEALTH GROUP INC	02/27/09	03/28/12	1,103.26	401.76	701.50 LT
14 0000	UNITEDHEALTH GROUP INC	03/13/09	03/28/12	772.29	293.46	478.83 LT
20 0000	UNITEDHEALTH GROUP INC	03/13/09	04/05/12	1,178.94	419.23	759.71 LT
5 0000	UNITED STS STL CORP NEW	01/27/10	03/28/12	143.39	229.18	(85.79) LT
8 0000	UNITED TECHS CORP COM	02/02/11	03/28/12	649.87	659.03	(9.16) LT
20 0000	VALERO ENERGY CORP NEW	03/31/10	03/28/12	546.99	393.97	153.02 LT
19 0000	VERIZON COMMUNICATNS COM	05/01/09	03/28/12	725.59	539.71	185.88 LT
28 0000	ZIONS BANCORP COM	03/13/09	03/28/12	604.51	260.13	344.38 LT
101 0000	WELLS FARGO & CO NEW DEL	04/14/08	03/28/12	3,451.40	2,745.26	706 14 LT
26 0000	BARRICK GOLD CORPORATION	12/07/09	05/07/12	988.25	1,099.42	(111.17) LT
3 0000	BARRICK GOLD CORPORATION	06/21/10	05/07/12	114 03	133.72	(19 69) LT

PLEASE SEE REVERSE SIDE

Page	Statement Period	Account No
72 of 85	Year Ending 12/31/12	726-04F96

Print Form

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

MAR 2 9 2012

RESTATED ARTICLES OF INCORPORATION
Nonprofit Corporation - Domestic
Filing Fee - $10.00

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

TYPE OR PRINT CLEARLY WITH BLACK INK

Pursuant to the provisions of S.C. Code of Laws §33-31-1006, the applicant delivers to the Secretary of State these restated articles of incorporation.

1. The current name of the corporation is Lipscomb Family Foundation

2. If the name of the corporation has ever been changed, list all of its former names.

   N/A

3. Date incorporated July 6, 1979

4. Check "a", "b", or "c" whichever is applicable. Check only one box:
   a. [✓] The nonprofit corporation is a public benefit corporation.
   b. [ ] The nonprofit corporation is a religious corporation.
   c. [ ] The nonprofit corporation is a mutual benefit corporation.

5. Check "a" or "b", whichever is applicable:
   a. [✓] This corporation will have members.
   b. [ ] This corporation will not have members.

6. The address of the principal office of the nonprofit corporation is

4815 Portobello Road	Columbia	Richland	SC	29206
Street Address	City	County	State	Zip Code

7. If this nonprofit corporation is either a public benefit or religious corporation complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation. **If you are going to apply for 501(c)(3) status, you must complete section "a."**

   a. [✓] Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

120329-0164 FILED: 03/29/2012
LIPSCOMB FAMILY FOUNDATION
Filing Fee. $10.00 ORIG
Mark Hammond South Carolina Secretary of State

Name of Corporation Lipscomb Family Foundation

[ ] If you choose to name a specific 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

____

OR

b. [ ] If the dissolved corporation is not described in Section 501(c)(3) of the Internal Code, upon dissolution of the corporation, the assets shall be distributed to one or more public benefit or religious corporations or to one or more of the entities described in (i) above.

[ ] If you chose to name a specific public benefit, religious corporation or 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

____

8. If the corporation is a <u>mutual benefit corporation</u> complete either "a" or 'b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

a. [ ] Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.

b. [ ] Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to

____

9. [ ] If this corporation is converting from either a <u>public benefit</u> or <u>religious</u> corporation into a <u>mutual benefit</u> corporation, mark this paragraph #8 which certifies that a notice, including a copy of the proposed amendment, was delivered to the South Carolina Attorney General at least twenty days before the consummation of the amendment.

10. The optional provisions which the corporation elects to include in the restated articles of incorporation are as follows (See S.C. Code of Laws §33-31-202(c).)
<u>See attached Schedule "A:"</u>

____

11. Each director of the nonprofit corporation must sign the restated articles of incorporation.

Name	Signature of director
Marshall L. Foster	Marshall L. Foster
Louise L. Howell	Louise L. Howell
Georgia L. Cheek	Georgia L. Cheek
Elizabeth L. Tracy	Elizabeth L. Tracy
George C. Fant	George C. Fant

Name of Corporation Lipscomb Family Foundation

Certificate Accompanying the Restated Articles of Incorporation

11. Check either Box A or B.

[ ] A. The attached restated articles of incorporation do not contain any amendments to the corporation's articles of incorporation. The restated articles have been approved by the board of directors or members as required.

[✓] B. The attached restated articles of incorporation contain one or more amendments to the corporation's articles of incorporation and the amendments have been approved as required **(Check Box i, ii or iii below depending on the type of approval that was required.).**

[ ] i. By checking this paragraph, the applicant represents that (a) approval of the amendment by the members was not required and (b) the amendment was approved by a sufficient vote of the board of directors. **(Do not check this paragraph i if member vote was required or if the required vote of directors was not obtained.)**

[✓] ii. By checking this paragraph, the applicant represents that the approval of the members was required to adopt the amendment(s). If you check Box ii you must complete the information below.

(a) Designation (Classes of Membership)
Only one class of membership known simply as "Members"

(b) Number of memberships outstanding
There are four (4) Members.

(c) Number of votes entitled to be cast by each class entitled to vote separately on the amendment:
One class of membership, 4 members of such class; each member entitled to one (1) vote

(d) Number of votes of each class indisputably voting on the amendment:
Unanimous; all members voted affirmatively to Restate the Articles of Incorporation

(e) Complete one of the following as appropriate:

(i) Total number of votes cast for and against the amendment by each class entitled to vote separately:

(ii) Total number of undisputed votes cast for the amendment by each class which was sufficient for approval for that class:
Unanimous vote to Restate the Articles of Incorporation

[ ] iii. By checking this paragraph, the applicant represents that approval of the restatement by some person or persons other than the members, the board, or the incorporators is required pursuant to S.C. Code of Laws §33-31-1030, and that the approval was obtained. **(Do not mark paragraph iii if neither of these statements is true.)**

Name of Corporation Lipscomb Family Foundation

Specify (a) the text of every amendment adopted and (b) the date each amendment was adopted. Please attach additional pages if the space on this form is not sufficient.

See attached Schedule "A".

12. If the amendment provides for an exchange, reclassification, or cancellation of memberships, provisions for implementing the amendment must be set forth here if provisions are not contained in the amendment itself:

See attached Schedule "A".

13. Unless a delayed date is specified, this application shall be filed upon acceptance for filing by the Secretary of State (See S.C. Code of Laws §33-31-123(b)). Effective upon filing

Date March 28, 2012

Lipscomb Family Foundation
Name of Corporation

Margaret M. Foster
Signature of Officer

Margaret Foster, Executive Director
Type or Print Name and Office

Filing Checklist

- Restated Articles of Incorporation (filed in duplicate)
- $10.00 made payable to the South Carolina Secretary of State
- Make sure the proper person has signed the document
  Documents filed with the Secretary of State should be executed by:
  (1) the Presiding Officer of its Board of Directors of a domestic or foreign corporation, its president or another of its officers
  (2) if directors have not been selected or the corporation has not been formed, by an incorporator; or
  (3) if the corporation is in the hands of a receiver, trustee or other court appointed fiduciary, by that fiduciary.
- Self-Addressed, Stamped Return Envelope
- Return all documents to: South Carolina Secretary of State's Office
  Attn: Corporate Filings
  1205 Pendleton Street, Suite 525
  Columbia, SC 29201

Schedule "A"

RESTATEMENT
OF THE
ARTICLES OF INCORPORATION
OF THE
LIPSCOMB FAMILY FOUNDATION

In accordance with South Carolina Code Section 33-31-101, et. seq. of the 1976 South Carolina Code of Laws, as amended, (the South Carolina Nonprofit Corporation Act of 1994), the members of the Corporation and the Board of Directors of the Lipscomb Family Foundation, a non-profit corporation organized and operating under the laws of the State of South Carolina herein state that they adopt the following Restatement of its Articles of Incorporation.

ARTICLE ONE

The name of the Corporation shall be the "Lipscomb Family Foundation" and its address shall be 4815 Portobello Road, Columbia, SC 29206 or at such other place as the Board of Directors shall determine from time to time.

ARTICLE TWO

The period of duration of the corporation shall be perpetual. In the event of dissolution, the assets of the corporation, remaining after the payment of provision for debts, shall be distributed to 501(c)(3) organizations as its Board of Directors shall determine.

ARTICLE THREE

The Corporation shall be operated exclusively for charitable purposes within the meaning of section 501(c)(3) of the Internal Revenue Code ("IRS"). Pursuant to South Carolina Code Section 33-31-150, 1976, as amended, the corporation intends to be a private foundation as defined in Section 509(a) of the Internal Revenue Code and subject to restrictions therein contained.

ARTICLE FOUR

The Corporation shall have no capital stock but shall be composed of members who shall elect its Board of Directors, as provided in the By-Laws of the Corporation.

Members may vote on any matter (including quorum) in person, by proxy, by ballot, or by electronic means, at any meeting for which a quorum is determined. The Members shall from time to time, from among their membership, elect a chair person and a secretary to preside over their meetings. A special meeting of the Members may be called by the chair person or any three Members. A quorum shall be three Members unless otherwise decided.

At the annual meeting of the Members, nominations for election to the Board of Directors of the Foundation shall be received and elections held for such Board. Unless otherwise provided herein, all matters to be determined by the Members shall be determined by majority vote.

No individual shall be eligible to serve as a Member of the Corporation unless he or she is of lineal descendant of Guy F. and Margaret F. Lipscomb. The four Members of the Corporation who shall serve for life or until their resignation are as follows:

(a) Marshall L. Foster

(b) Louise L. Howell

(c) Georgia L. Cheek

(d) Elizabeth L. Tracy

Each Member listed above shall have the sole power to select a successor for herself, by will or other instrument in writing, provided such successor Member is a lineal descendant of Guy F. and Margaret F. Lipscomb. A successor shall have the authority to pick his or her successor, provided such successor is a lineal descendant of Guy F. and Margaret F. Lipscomb.

Unless required by existing or future federal tax laws governing Private Foundations, there shall be no gifts, grants, contribution or disbursement for charitable purposes made in any year of more than fifteen (15%) per cent of the Corporation's net investment assets determined at such corporation's accounting year end without the unanimous consent of its Members.

ARTICLE FIVE

The number of Directors constituting the Board of Directors of the Corporation is minimum of five (5) and a maximum of nine (9), as prescribed in the By-Laws of the Corporation.

The Members of the Corporation shall have the same number of seats on the Board of Directors as there are Members, unless a Member resigns his or her board seat and has not designated a successor. Elected directors shall not be Members of the Corporation. Matters relating to the powers and duties of the directors, conditions for service, time, place and manner of election or removal (except for members serving ex officio) shall be as set forth in the By-Laws and Restatement of the Articles of Incorporation.

ARTICLE SIX

The principal officers of the Corporation shall be as outlined in the By-Laws.

ARTICLE SEVEN

Each year a distributable amount from the Corporation shall be determined in accordance with Section 4942 of the Internal Revenue Code, or any amendments thereto, and such amount shall be paid (or set aside) in accordance with the provisions as set forth in the Internal Revenue Code. Any other provision of this instrument notwithstanding, the corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code; nor retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code; nor make any investments in a manner as to incur tax liability under Section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code; nor make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE EIGHT

Amendments to the Articles of Incorporation require that at least two (2) Members or four (4) Directors propose the amendments in writing. Two readings at least 14 days apart and not more than six months apart are required and each reading must be approved by a majority of the Members. The acceptance of such amendment by the State of South Carolina is required.

This Restatement of the Articles of Incorporation of the Lipscomb Family Foundation is executed by the below named persons in their capacities below specified.

Columbia, South Carolina

March 28, 2012.

Marshall L. Foster

Marshall L. Foster, Member/Director

Louise L. Howell

Louise L. Howell, Member/Director

~~Geo~~ Georgia L. Cheek

Georgia L. Cheek, Member/Director

Elizabeth L. Tracy

Elizabeth L. Tracy, Member/Director

George Fant

George C. Fant, Director

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description		Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)	
28 0000	COMCAST CORP NEW CL A		01/12/10	05/07/12	828.26	465.97	362.29	LT
14 0000	COMCAST CORP NEW CL A		05/20/10	05/07/12	414 14	238.24	175 90	LT
272 0000	EL PASO CORPORATION		12/15/06	05/31/12	3,984.79	4,158.44	(173.65)	LT
220 0000	EL PASO CORPORATION		02/05/08	05/31/12	3,223.00	3,562.02	(339 02)	LT
66 0000	EL PASO CORPORATION		02/06/08	05/31/12	966.90	1,075.08	(108.18)	LT
256 0000	EL PASO CORPORATION		11/19/09	05/31/12	3,750.40	2,471.24	1,279.16	LT
144 0000	EL PASO CORPORATION		12/02/09	05/31/12	2,109.61	1,393.11	716 50	LT
51 0000	HERTZ GLOBAL HOLDINGS IN		02/27/09	05/01/12	809.51	160.97	648.54	LT
80 0000	HERTZ GLOBAL HOLDINGS IN		02/27/09	05/02/12	1,296.50	252 49	1,044.01	LT
20 0000	JPMORGAN CHASE & CO		12/31/07	05/24/12	673.98	860.37	(186.39)	LT
110 0000	JPMORGAN CHASE & CO		03/03/08	05/24/12	3,706.92	4,389 97	(683.05)	LT
9 0000	KEYCORP NEW COM		07/01/10	05/18/12	66.86	66.66	0.20	LT
111 0000	KEYCORP NEW COM		09/07/10	05/18/12	824.72	853.66	(28 94)	LT
89.0000	KEYCORP NEW COM		09/07/10	05/25/12	666.58	684.46	(17.88)	LT
75 0000	KEYCORP NEW COM		10/20/10	05/25/12	561.73	607.08	(45.35)	LT
21 0000	MARRIOTT INTL INC NEW A		03/16/09	05/16/12	817.40	301.82	515.58	LT
1 0000	TIME WARNER CABLE INC		01/07/09	05/07/12	78.43	30.43	48.00	LT
16 0000	TIME WARNER CABLE INC		08/07/09	05/07/12	1,254.92	563.62	691.30	LT
38 0000	CARNIVAL CORP PAIRED SHS		03/13/09	06/19/12	1,332.99	767.01	565.98	LT
10 0000	CARNIVAL CORP PAIRED SHS		03/13/09	06/20/12	354.49	201.84	152.65	LT
28 0000	CARNIVAL CORP PAIRED SHS		06/30/09	06/20/12	992.58	722.02	270.56	LT
48 0000	CIGNA CORP		08/16/10	06/07/12	2,128.06	1,590 42	537.64	LT
58 0000	CIGNA CORP		08/16/10	06/08/12	2,598.32	1,921.76	676.56	LT
53 0000	DISNEY (WALT) CO COM STK		01/27/11	06/19/12	2,525.03	2,092 68	432.35	LT
41 0000	DISNEY (WALT) CO COM STK		01/27/11	06/20/12	1,953.91	1,618.87	335.04	LT
42.0000	DISNEY (WALT) CO COM STK		01/27/11	06/21/12	2,008.51	1,658.35	350.16	LT
9 0000	DISNEY (WALT) CO COM STK		01/27/11	06/22/12	423.31	355.36	67.95	LT
33.0000	DISNEY (WALT) CO COM STK		02/14/11	06/22/12	1,552.17	1,426 36	125.81	LT
272 0000	EL PASO CORPORATION	CXL	12/15/06	05/31/12	3,984.79	4,158.44	173.65	LT
272 0000	EL PASO CORPORATION		12/15/06	05/31/12	3,984.80	169.36	3,815.44	LT
220 0000	EL PASO CORPORATION	CXL	02/05/08	05/31/12	3,223.00	3,562.02	339.02	LT
220 0000	EL PASO CORPORATION		02/05/08	05/31/12	3,223.00	335.55	2,887 45	LT
66.0000	EL PASO CORPORATION	CXL	02/06/08	05/31/12	966.90	1,075.08	108.18	LT
66 0000	EL PASO CORPORATION		02/06/08	05/31/12	966.90	107.14	859.76	LT
256 0000	EL PASO CORPORATION	CXL	11/19/09	05/31/12	3,750.40	2,471.24	(1,279 16)	LT
256 0000	EL PASO CORPORATION		11/19/09	05/31/12	3,750.40	N/A	3,750.40	LT
144 0000	EL PASO CORPORATION	CXL	12/02/09	05/31/12	2,109.61	1,393.11	(716.50)	LT
144.0000	EL PASO CORPORATION		12/02/09	05/31/12	2,109.60	N/A	2,109.60	LT
37 0000	HOME DEPOT INC		03/21/12	06/19/12	1,953.40	1,841.81	111 59	ST
22 0000	HOME DEPOT INC		03/21/12	06/22/12	1,137.30	1,095 13	42 17	ST

PLEASE SEE REVERSE SIDE

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12.0000	HOME DEPOT INC	03/21/12	06/22/12	620.34	598.06	22.28 ST
2 0000	HOME DEPOT INC	03/22/12	06/22/12	103.40	99.66	3.74 ST
126.0000	INTEL CORP	06/30/09	06/22/12	3,379.59	2,082.48	1,297.11 LT
23.0000	INTEL CORP	10/10/11	06/22/12	616.92	525.63	91.29 ST
83.0000	KEYCORP NEW COM	10/20/10	05/29/12	630.07	671.84	(41.77) LT
116.0000	KEYCORP NEW COM	10/20/10	06/19/12	871.22	938.95	(67.73) LT
30.0000	MARRIOTT INTL INC NEW A	03/16/09	06/22/12	1,158.54	431 17	727.37 LT
89.0000	MICROSOFT CORP	05/19/11	06/15/12	2,665.95	2,199.17	466.78 LT
15.0000	OMNICOM GROUP COM	09/30/09	06/21/12	723.26	552.66	170.60 LT
6.0000	OMNICOM GROUP COM	12/03/10	06/21/12	289.31	283.05	6.26 LT
9.0000	TIME WARNER CABLE INC	08/07/09	06/20/12	715.77	317.03	398.74 LT
11.0000	TIME WARNER CABLE INC	09/30/09	06/20/12	874.85	473.22	401.63 LT
49 0000	UNITEDHEALTH GROUP INC	03/13/09	06/01/12	2,728.83	1,027.10	1,701.73 LT
34.0000	UNITEDHEALTH GROUP INC	03/27/09	06/01/12	1,893.48	724.08	1,169.40 LT
67 0000	UNITEDHEALTH GROUP INC	03/27/09	06/04/12	3,680.82	1,426.87	2,253.95 LT
52.0000	UNITEDHEALTH GROUP INC	10/02/09	06/05/12	2,878.64	1,271.68	1,606.96 LT
13 0000	UNITEDHEALTH GROUP INC	11/09/09	06/05/12	719.67	374.19	345.48 LT
49.0000	UNITEDHEALTH GROUP INC	11/09/09	06/06/12	2,809.35	1,410.42	1,398.93 LT
172.0000	WT05 17KINDER MORGAN WI	12/15/06	06/15/12	375.22	327.65	47.57 LT
142 0000	WT05 17KINDER MORGAN WI	02/05/08	06/15/12	309.78	270.51	39.27 LT
42.0000	WT05 17KINDER MORGAN WI	02/06/08	06/15/12	91.62	80.00	11.62 LT
163.0000	WT05 17KINDER MORGAN WI	11/19/09	06/15/12	355.60	204.38	151.22 LT
93.0000	WT05 17KINDER MORGAN WI	12/02/09	06/15/12	202.89	117.49	85.40 LT
1 0000	WT05 17KINDER MORGAN WI	06/07/12	06/15/12	2.18	N/A	N/C
197.0000	ADOBE SYS DEL PV$ 0.001	01/19/11	06/28/12	6,080.15	6,717.66	(637.51) LT
103.0000	ACCENTURE PLC SHS	06/28/12	07/05/12	6,226.24	5,767.54	458.70 ST
159 0000	AT&T INC	01/20/06	06/28/12	5,581.29	3,926.67	1,654.62 LT
39.0000	AT&T INC	06/02/06	06/28/12	1,368.99	1,045.20	323.79 LT
4.0000	AT&T INC	06/02/06	06/28/12	140.41	104.28	36 13 LT
216 0000	AT&T INC	01/25/07	06/28/12	7,582.14	7,958.69	(376.55) LT
180.0000	AT&T INC	05/25/10	06/28/12	6,318.46	4,291.83	2,026.63 LT
159.0000	AT&T INC	06/11/10	06/28/12	5,581.31	4,010.81	1,570.50 LT
50 0000	AT&T INC	08/15/11	06/28/12	1,755.13	1,440.08	315.05 ST
56.0000	ASML HLDG N V. NEW YORK	06/28/12	07/11/12	2,881 25	2,709 28	171 97 ST
130 0000	ASML HLDG N V. NEW YORK	06/28/12	07/12/12	6,574.29	6,289.40	284.89 ST
128.0000	ANADARKO PETE CORP	06/23/10	06/28/12	7,971.21	5,195.99	2,775.22 LT
109 0000	ANADARKO PETE CORP	02/17/11	06/28/12	6,787.99	8,551.64	(1,763.65) LT
57 0000	APACHE CORP	05/28/10	06/28/12	4,769.14	5,141 03	(371.89) LT
42 0000	APACHE CORP	11/10/10	06/28/12	3,514.10	4,627.05	(1,112.95) LT
30 0000	APACHE CORP	01/13/11	06/28/12	2,510.08	3,775.06	(1,264.98) LT

PLEASE SEE REVERSE SIDE

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
35.0000	ARCHER DANIELS MIDLD	12/11/09	06/28/12	1,012.00	1,068.99	(56 99) LT
94.0000	ARCHER DANIELS MIDLD	12/15/09	06/28/12	2,717.95	2,908.69	(190.74) LT
53.0000	ARCHER DANIELS MIDLD	05/04/12	06/28/12	1,532.46	1,703.63	(171 17) ST
55.0000	ARCHER DANIELS MIDLD	05/09/12	06/28/12	1,590.29	1,803.92	(213 63) ST
36.0000	ARCHER DANIELS MIDLD	05/11/12	06/28/12	1,040.92	1,194.51	(153.59) ST
57.0000	BARRICK GOLD CORPORATION	06/21/10	06/28/12	2,029.92	2,540.66	(510.74) LT
48.0000	BARRICK GOLD CORPORATION	09/30/10	06/28/12	1,709.41	2,200.41	(491.00) LT
50.0000	BARRICK GOLD CORPORATION	09/19/11	06/28/12	1,780.64	2,696.50	(915.86) ST
54.0000	BRISTOL-MYERS SQUIBB CO	11/29/11	06/28/12	1,892 38	1,698.62	193.76 ST
76.0000	BRISTOL-MYERS SQUIBB CO	12/01/11	06/28/12	2,663.36	2,494.90	168.46 ST
77.0000	BRISTOL-MYERS SQUIBB CO	12/02/11	06/28/12	2,698.40	2,539.88	158.52 ST
58.0000	BRISTOL-MYERS SQUIBB CO	12/06/11	06/28/12	2,032.56	1,925.20	107.36 ST
59 0000	BRISTOL-MYERS SQUIBB CO	12/14/11	06/28/12	2,067.61	1,976.45	91.16 ST
50.0000	BRISTOL-MYERS SQUIBB CO	12/30/11	06/28/12	1,752 21	1,769.81	(17.60) ST
56.0000	BRISTOL-MYERS SQUIBB CO	05/08/12	06/28/12	1,962.49	1,850 08	112 41 ST
118 0000	COMCAST CORP NEW CL A	05/20/10	06/28/12	3,626.57	2,008.03	1,618.54 LT
128 0000	COMCAST CORP NEW CL A	06/29/10	06/28/12	3,933.91	2,246.05	1,687.86 LT
5.0000	COMCAST CORP NEW CL A	06/30/10	06/28/12	153.66	88.00	65.66 LT
93.0000	COMCAST CORP NEW CL A	09/30/10	06/28/12	2,858.24	1,673.67	1,184.57 LT
163.0000	COMCAST CORP NEW CL A	10/01/10	06/28/12	5,009.61	2,932.14	2,077.47 LT
95.0000	CARNIVAL CORP PAIRED SHS	06/30/09	06/28/12	3,174.19	2,449.73	724.46 LT
50 0000	CARNIVAL CORP PAIRED SHS	06/07/10	06/28/12	1,670.64	1,745.24	(74.60) LT
1 0000	CHEVRON CORP	01/04/08	06/28/12	101.82	93 45	8.37 LT
59 0000	CHEVRON CORP	09/11/09	06/28/12	6,007.84	4,165.48	1,842.36 LT
77 0000	CHEVRON CORP	09/14/09	06/28/12	7,840.75	5,455.59	2,385.16 LT
55.0000	CATERPILLAR INC DEL	05/12/09	06/28/12	4,474.09	2,059.96	2,414.13 LT
73.0000	CATERPILLAR INC DEL	06/30/09	06/28/12	5,938.34	2,412.21	3,526.13 LT
25.0000	CATERPILLAR INC DEL	10/01/10	06/28/12	2,033.69	1,949.71	83.98 LT
134.0000	CLIFFS NATURAL RESOURCES	12/04/09	06/28/12	6,207.33	5,630.71	576.62 LT
27 0000	CLIFFS NATURAL RESOURCES	06/07/10	06/28/12	1,250.74	1,337.79	(87.05) LT
89 0000	CITIGROUP INC COM NEW	01/26/10	06/28/12	2,313.36	2,829.75	(516.39) LT
64 0000	CITIGROUP INC COM NEW	02/19/10	06/28/12	1,663.54	2,199.66	(536.12) LT
61 0000	CITIGROUP INC COM NEW	03/29/10	06/28/12	1,585.57	2,586.40	(1,000.83) LT
86 0000	CITIGROUP INC COM NEW	03/31/10	06/28/12	2,235.39	3,472.12	(1,236.73) LT
51 0000	CITIGROUP INC COM NEW	04/14/10	06/28/12	1,325.64	2,420.76	(1,095.12) LT
44 0000	CITIGROUP INC COM NEW	05/10/10	06/28/12	1,143.69	1,858.08	(714.39) LT
109 0000	CITIGROUP INC COM NEW	09/23/10	06/28/12	2,833.24	4,200.85	(1,367.61) LT
47 0000	CIGNA CORP	08/16/10	06/28/12	2,079.34	1,557.29	522.05 LT
72 0000	CIGNA CORP	09/13/10	06/28/12	3,185.38	2,534.12	651.26 LT
77 0000	CIGNA CORP	11/05/10	06/28/12	3,406.60	2,871.29	535.31 LT

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
134.0000	CISCO SYSTEMS INC COM	11/14/11	06/28/12	2,183.48	2,554.04	(370.56) ST
165 0000	CISCO SYSTEMS INC COM	11/18/11	06/28/12	2,688.61	3,065.14	(376.53) ST
100.0000	CISCO SYSTEMS INC COM	11/28/11	06/28/12	1,629.46	1,802.91	(173.45) ST
74 0000	CISCO SYSTEMS INC COM	11/29/11	06/28/12	1,205.80	1,322.45	(116.65) ST
65.0000	CISCO SYSTEMS INC COM	12/07/11	06/28/12	1,059.15	1,227.36	(168.21) ST
88.0000	CISCO SYSTEMS INC COM	01/13/12	06/28/12	1,433.93	1,671.13	(237.20) ST
91 0000	CISCO SYSTEMS INC COM	01/31/12	06/28/12	1,482.81	1,789.84	(307.03) ST
47 0000	CISCO SYSTEMS INC COM	03/20/12	06/28/12	765.85	957.63	(191.78) ST
69 0000	CISCO SYSTEMS INC COM	05/09/12	06/28/12	1,124 33	1,299.11	(174.78) ST
72 0000	CISCO SYSTEMS INC COM	06/27/12	06/28/12	1,173.23	1,206.40	(33.17) ST
76.0000	COLGATE PALMOLIVE	08/16/10	06/28/12	7,700.53	5,775.98	1,924.55 LT
36.0000	COLGATE PALMOLIVE	04/07/11	06/28/12	3,647.62	2,923.40	724.22 LT
25 0000	COLGATE PALMOLIVE	08/10/11	06/28/12	2,533.07	2,036.80	496.27 ST
246.0000	CORNING INC	12/21/10	06/28/12	3,068 36	4,730.80	(1,662.44) LT
437 0000	CORNING INC	12/22/10	06/28/12	5,450 71	8,452.72	(3,002.01) LT
128 0000	DEVON ENERGY CORP NEW	11/12/10	06/28/12	7,147.31	9,222.73	(2,075.42) LT
86.0000	DUKE ENERGY CORP	05/24/12	06/28/12	1,973 94	1,875.99	97.95 ST
84 0000	DUKE ENERGY CORP	05/25/12	06/28/12	1,928.03	1,847.28	80.75 ST
88 0000	DUKE ENERGY CORP	05/29/12	06/28/12	2,019.84	1,928.35	91 49 ST
96.0000	DUKE ENERGY CORP	06/01/12	06/28/12	2,203.47	2,142.41	61.06 ST
47 0000	DUKE ENERGY CORP	06/05/12	06/28/12	1,078.78	1,065.96	12.82 ST
35 0000	DUKE ENERGY CORP	06/06/12	06/28/12	803.36	787.04	16.32 ST
138.0000	DISNEY (WALT) CO COM STK	02/14/11	06/28/12	6,522.32	5,964.77	557.55 LT
95.0000	DISNEY (WALT) CO COM STK	02/24/11	06/28/12	4,490.01	3,970.27	519.74 LT
115 0000	DISNEY (WALT) CO COM STK	05/11/11	06/28/12	5,435.28	4,814.64	620.64 LT
159.0000	DOW CHEMICAL CO	07/24/09	06/28/12	4,781.57	3,199.29	1,582.28 LT
161.0000	DOW CHEMICAL CO	08/27/09	06/28/12	4,841.72	3,418.24	1,423.48 LT
30 0000	DOW CHEMICAL CO	10/01/09	06/28/12	902 18	738.66	163.52 LT
113 0000	DOW CHEMICAL CO	10/22/09	06/28/12	3,398.23	2,891.06	507.17 LT
77 0000	DOW CHEMICAL CO	01/20/10	06/28/12	2,315.61	2,309.09	6.52 LT
138.0000	DOW CHEMICAL CO	12/09/10	06/28/12	4,150.06	4,672.38	(522.32) LT
61 0000	E M C CORPORATION MASS	03/16/10	06/28/12	1,437.13	1,145.70	291.43 LT
161 0000	E M C CORPORATION MASS	03/30/10	06/28/12	3,793.09	2,918.87	874.22 LT
196 0000	E M C CORPORATION MASS	12/14/10	06/28/12	4,617.68	4,451.34	166.34 LT
194.0000	EXXON MOBIL CORP COM	12/14/09	06/28/12	15,976.22	13,557.46	2,418.76 LT
89.0000	EMERSON ELEC CO	07/31/09	06/28/12	3,908.65	3,249.26	659.39 LT
137.0000	EMERSON ELEC CO	01/03/11	06/28/12	6,016.70	7,882.32	(1,865.62) LT
56.0000	EMERSON ELEC CO	02/09/11	06/28/12	2,459 39	3,414.44	(955.05) LT
219.0000	FORD MOTOR CO	09/30/09	06/28/12	2,183.62	1,578.22	605.40 LT
466 0000	FORD MOTOR CO	12/31/09	06/28/12	4,646.43	4,662.14	(15.71) LT

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
86.0000	FORD MOTOR CO	01/30/12	06/28/12	857 50	1,058.02	(200.52) ST
20.0000	GENERAL ELECTRIC	02/07/07	06/28/12	399 06	698.86	(299.80) LT
15.0000	GENERAL ELECTRIC	02/08/07	06/28/12	299 29	544.52	(245.23) LT
41 0000	GENERAL ELECTRIC	02/08/07	06/28/12	818 07	1,433.40	(615.33) LT
12 0000	GENERAL ELECTRIC	02/09/07	06/28/12	239.43	429.49	(190.06) LT
173 0000	GENERAL ELECTRIC	09/04/07	06/28/12	3,451 89	6,719.91	(3,268.02) LT
328.0000	GENERAL ELECTRIC	11/26/08	06/28/12	6,544 64	5,142.35	1,402.29 LT
324 0000	GENERAL ELECTRIC	03/23/11	06/28/12	6,464.82	6,328.73	136.09 LT
437 0000	GENERAL ELECTRIC	06/24/11	06/28/12	8,719 53	7,899.26	820.27 LT
131 0000	GENERAL ELECTRIC	11/29/11	06/28/12	2,613.86	1,970 16	643.70 ST
16 0000	GENERAL ELECTRIC	03/06/12	06/28/12	319 25	296 06	23.19 ST
57 0000	GENERAL ELECTRIC	03/20/12	06/28/12	1,137.33	1,144.69	(7.36) ST
132 0000	GENERAL ELECTRIC	05/08/12	06/28/12	2,633.82	2,522.92	110.90 ST
123 0000	GENERAL ELECTRIC	06/11/12	06/28/12	2,454 26	2,348.70	105.56 ST
17 0000	HALLIBURTON COMPANY	06/30/09	06/28/12	466.12	351.59	114 53 LT
123 0000	HALLIBURTON COMPANY	09/09/09	06/28/12	3,372 58	3,109.23	263 35 LT
38.0000	HALLIBURTON COMPANY	06/21/12	06/28/12	1,041 94	1,092.33	(50.39) ST
47.0000	HALLIBURTON COMPANY	06/27/12	06/28/12	1,288 72	1,268.45	20.27 ST
34 0000	HESS CORP	03/31/09	06/28/12	1,373.91	1,853.92	(480.01) LT
20 0000	HESS CORP	06/02/09	06/28/12	808 18	1,199.85	(391.67) LT
60 0000	HESS CORP	06/03/09	06/28/12	2,424 55	3,562.36	(1,137.81) LT
46.0000	HESS CORP	11/09/10	06/28/12	1,858 83	3,201.24	(1,342.41) LT
2 0000	HESS CORP	11/10/10	06/28/12	80.82	140.16	(59.34) LT
283 0000	HERTZ GLOBAL HOLDINGS IN	02/27/09	06/28/12	3,382 11	893.20	2,488.91 LT
637 0000	HERTZ GLOBAL HOLDINGS IN	03/02/09	06/28/12	7,612.74	1,862.65	5,750 09 LT
265.0000	HERTZ GLOBAL HOLDINGS IN	05/21/10	06/28/12	3,167.00	2,734.83	432.17 LT
31 0000	HERTZ GLOBAL HOLDINGS IN	05/24/10	06/28/12	370.47	320.62	49.85 LT
231 0000	HERTZ GLOBAL HOLDINGS IN	10/01/10	06/28/12	2,760 68	2,352.87	407 81 LT
27.0000	HSN INC	01/25/10	06/27/12	1,052.73	504.80	547.93 LT
10 0000	HSN INC	01/25/10	06/28/12	392 79	186.96	205.83 LT
72 0000	HSN INC	01/26/10	06/28/12	2,828.09	1,350.07	1,478.02 LT
129 0000	HSN INC	03/31/10	06/28/12	5,066.99	3,862.85	1,204.14 LT
58 0000	HSN INC	05/20/10	06/28/12	2,278.18	1,441.49	836.69 LT
61 0000	HSN INC	06/24/10	06/28/12	2,396 02	1,476.12	919.90 LT
18 0000	HSN INC	06/25/10	06/28/12	707.02	437.34	269.68 LT
3 0000	HSN INC	06/29/10	06/28/12	117.83	73.19	44.64 LT
55 0000	HSN INC	08/25/10	06/28/12	2,160.35	1,452.06	708.29 LT
27 0000	HSN INC	08/30/10	06/28/12	1,060.55	712.80	347.75 LT
99 0000	HYATT HOTELS CORP	02/02/10	06/28/12	3,510.76	2,981 49	529.27 LT
69 0000	HYATT HOTELS CORP	06/30/10	06/28/12	2,446 90	2,552.34	(105.44) LT

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Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
30.0000	HYATT HOTELS CORP	07/01/10	06/28/12	1,063.87	1,081.10	(17.23) LT
152.0000	HEWLETT PACKARD CO DEL	01/18/11	06/28/12	2,928.00	7,041.43	(4,113.43) LT
80.0000	HEWLETT PACKARD CO DEL	11/07/11	06/28/12	1,541.05	2,200.30	(659 25) ST
69.0000	HEWLETT PACKARD CO DEL	11/28/11	06/28/12	1,329.16	1,799.89	(470 73) ST
35 0000	HEWLETT PACKARD CO DEL	12/01/11	06/28/12	674.22	991.51	(317.29) ST
55.0000	HOME DEPOT INC	03/22/12	06/28/12	2,823.91	2,740.60	83 31 ST
73.0000	HOME DEPOT INC	03/23/12	06/28/12	3,748.10	3,594.05	154.05 ST
70.0000	HOME DEPOT INC	03/26/12	06/28/12	3,594.07	3,499.41	94.66 ST
32 0000	HOME DEPOT INC	04/05/12	06/28/12	1,643.00	1,619.01	23 99 ST
38.0000	HOME DEPOT INC	05/07/12	06/28/12	1,951.07	1,961.72	(10.65) ST
347.0000	INTL PAPER CO	11/10/10	06/28/12	9,554.95	9,030.78	524.17 LT
110.0000	INTL PAPER CO	11/11/10	06/28/12	3,028.95	2,844.50	184.45 LT
50 0000	KRAFT FOODS INC VA CL A	05/09/12	06/28/12	1,865.32	1,954.18	(88.86) ST
49 0000	KRAFT FOODS INC VA CL A	05/10/12	06/28/12	1,828.02	1,918.38	(90.36) ST
28.0000	KRAFT FOODS INC VA CL A	05/23/12	06/28/12	1,044.58	1,084.83	(40.25) ST
33.0000	KRAFT FOODS INC VA CL A	06/04/12	06/28/12	1,231.11	1,240.10	(8.99) ST
50.0000	KRAFT FOODS INC VA CL A	06/05/12	06/28/12	1,865.33	1,879.92	(14 59) ST
18.0000	KRAFT FOODS INC VA CL A	06/06/12	06/28/12	671.51	680.15	(8.64) ST
17.0000	KRAFT FOODS INC VA CL A	06/08/12	06/28/12	634.21	650.16	(15.95) ST
31.0000	KRAFT FOODS INC VA CL A	06/11/12	06/28/12	1,156.51	1,182 72	(26.21) ST
31 0000	KRAFT FOODS INC VA CL A	06/13/12	06/28/12	1,156.51	1,194.03	(37 52) ST
38 0000	KRAFT FOODS INC VA CL A	06/19/12	06/28/12	1,417.66	1,478.23	(60.57) ST
113.0000	KINDER MORGAN INC. DEL	12/15/06	06/28/12	3,519.13	3,628.99	(109.86) LT
93.0000	KINDER MORGAN INC. DEL	02/05/08	06/28/12	2,896.28	2,986.70	(90.42) LT
27.0000	KINDER MORGAN INC DEL	02/06/08	06/28/12	840.85	867.10	(26.25) LT
107.0000	KINDER MORGAN INC DEL	11/19/09	06/28/12	3,332.28	2,261.84	1,070.44 LT
61.0000	KINDER MORGAN INC. DEL	12/02/09	06/28/12	1,899.72	1,299.20	600.52 LT
158 0000	KROGER CO	12/31/09	06/28/12	3,587.31	3,259.30	328.01 LT
45.0000	ELI LILLY & CO	05/29/12	06/28/12	1,877.56	1,859 07	18 49 ST
46 0000	ELI LILLY & CO	05/31/12	06/28/12	1,919.28	1,897.18	22.10 ST
30 0000	ELI LILLY & CO	06/01/12	06/28/12	1,251.71	1,207.16	44.55 ST
29.0000	ELI LILLY & CO	06/04/12	06/28/12	1,209.98	1,163.63	46 35 ST
31 0000	ELI LILLY & CO	06/07/12	06/28/12	1,293.43	1,282.77	10.66 ST
16 0000	ELI LILLY & CO	06/19/12	06/28/12	667.59	677.03	(9.44) ST
225.0000	MORGAN STANLEY	04/23/09	06/28/12	3,080.92	4,852 44	(1,771 52) LT
30 0000	MORGAN STANLEY	05/07/09	06/28/12	410.79	836.35	(425 56) LT
223 0000	MORGAN STANLEY	05/08/09	06/28/12	3,053.54	5,782.26	(2,728.72) LT
55 0000	MARRIOTT INTL INC NEW A	03/16/09	06/28/12	2,053.89	790.47	1,263 42 LT
108 0000	MARRIOTT INTL INC NEW A	06/30/09	06/28/12	4,033.12	2,247.48	1,785 64 LT
53 0000	MCKESSON CORPORATION COM	04/29/11	06/28/12	4,921.08	4,399.90	521.18 LT

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23 0000	MCKESSON CORPORATION COM	02/03/12	06/28/12	2,135.56	1,866 42	269.14 ST
9 0000	MCKESSON CORPORATION COM	02/13/12	06/28/12	835.65	732 78	102.87 ST
14 0000	MCKESSON CORPORATION COM	02/29/12	06/28/12	1,299.91	1,171 89	128.02 ST
19 0000	MCKESSON CORPORATION COM	03/06/12	06/28/12	1,764.17	1,561.70	202.47 ST
9 0000	MARATHON OIL CORP	09/30/09	06/28/12	219.35	171.13	48.22 LT
79 0000	MARATHON OIL CORP	10/21/09	06/28/12	1,925.44	1,676.30	249.14 LT
76 0000	MARATHON OIL CORP	12/03/09	06/28/12	1,852.33	1,468.75	383.58 LT
44 0000	MARATHON OIL CORP	04/26/10	06/28/12	1,072.40	868 79	203 61 LT
85 0000	MARATHON OIL CORP	04/27/10	06/28/12	2,071.70	1,630 77	440.93 LT
198 0000	MERCK AND CO INC SHS	08/04/09	06/28/12	7,979.24	5,900.21	2,079.03 LT
21.0000	MARATHON PETROLEUM CORP	09/30/09	06/28/12	902 43	540 23	362.20 LT
39 0000	MARATHON PETROLEUM CORP	10/21/09	06/28/12	1,675.94	1,119 58	556.36 LT
38 0000	MARATHON PETROLEUM CORP	12/03/09	06/28/12	1,632.97	993 53	639.44 LT
22 0000	MARATHON PETROLEUM CORP	04/26/10	06/28/12	945.40	587 68	357.72 LT
43 0000	MARATHON PETROLEUM CORP	04/27/10	06/28/12	1,847.85	1,117 48	730.37 LT
110 0000	MICROSOFT CORP	05/19/11	06/28/12	3,255.30	2,718 08	537.22 LT
145 0000	MICROSOFT CORP	05/24/11	06/28/12	4,291 10	3,501 42	789.68 LT
109 0000	NEXTERA ENERGY INC SHS	08/10/10	06/28/12	7,341 74	5,830.59	1,511.15 LT
11 0000	NEXTERA ENERGY INC SHS	05/08/12	06/28/12	740.92	706.28	34.64 ST
157 0000	OMNICOM GROUP COM	12/03/10	06/28/12	7,291.93	7,406 48	(114.55) LT
82 0000	OMNICOM GROUP COM	12/06/10	06/28/12	3,808.53	3,890 30	(81.77) LT
51 0000	PPG INDUSTRIES INC SHS	06/28/12	07/25/12	5,500.87	5,198.38	302.49 ST
34 0000	PG&E CORP	09/30/09	06/28/12	1,515.01	1,376.07	138.94 LT
50 0000	PG&E CORP	01/25/10	06/28/12	2,227.95	2,209 51	18 44 LT
70 0000	PG&E CORP	05/06/10	06/28/12	3,119.15	3,028 12	91.03 LT
81.0000	PPL CORPORATION	06/23/10	06/28/12	2,237.06	1,980 89	256.17 LT
86 0000	PPL CORPORATION	08/10/10	06/28/12	2,375.15	2,288 38	86.77 LT
80 0000	PPL CORPORATION	08/18/11	06/28/12	2,209.46	2,172 75	36.71 ST
64 0000	PROGRESS ENERGY INC	09/22/05	06/28/12	3,833.62	2,766 09	1,067.53 LT
51 0000	PROGRESS ENERGY INC	06/02/06	06/28/12	3,054.92	2,179.10	875.82 LT
62 0000	PROGRESS ENERGY INC	05/18/10	06/28/12	3,713.84	2,466 29	1,247.55 LT
46.0000	PEPSICO INC	01/27/10	06/28/12	3,187.89	2,754 63	433 26 LT
67.0000	PEPSICO INC	11/10/10	06/28/12	4,643.23	4,351 81	291 42 LT
15 0000	PEPSICO INC	06/15/12	06/28/12	1,039.54	1,043 70	(4.16) ST
219 0000	PROCTER & GAMBLE CO	11/18/10	06/28/12	13,110.03	14,037.31	(927.28) LT
90 0000	PROCTER & GAMBLE CO	02/07/11	06/28/12	5,387.68	5,823 56	(435.88) LT
62 0000	PROCTER & GAMBLE CO	05/03/11	06/28/12	3,711.51	4,073.95	(362.44) LT
36.0000	PROCTER & GAMBLE CO	08/02/11	06/28/12	2,155.07	2,191 23	(36 16) ST
87 0000	PROCTER & GAMBLE CO	08/10/11	06/28/12	5,208.10	5,168.97	39.13 ST
42.0000	PROCTER & GAMBLE CO	09/19/11	06/28/12	2,514.26	2,681 94	(167.68) ST

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
251.0000	REGIONS FINL CORP	09/30/09	06/28/12	1,612.08	1,559.87	52.21 LT
126 0000	REGIONS FINL CORP	10/14/09	06/28/12	809.25	760.42	48.83 LT
442 0000	REGIONS FINL CORP	01/27/10	06/28/12	2,838.82	2,726.34	112.48 LT
317 0000	REGIONS FINL CORP	04/14/10	06/28/12	2,035.99	2,761.29	(725.30) LT
26 0000	SCHLUMBERGER LTD	12/21/06	06/28/12	1,611.09	1,656.67	(45.58) LT
50 0000	SCHLUMBERGER LTD	11/25/08	06/28/12	3,098.25	2,247.22	851.03 LT
27 0000	SCHLUMBERGER LTD	12/01/08	06/28/12	1,673.05	1,203.78	469.27 LT
53 0000	SCHLUMBERGER LTD	05/15/09	06/28/12	3,284.15	2,767.58	516.57 LT
77 0000	SCHLUMBERGER LTD	06/22/09	06/28/12	4,771.32	4,048.07	723.25 LT
31 0000	SCHLUMBERGER LTD	01/25/10	06/28/12	1,920.93	2,046.20	(125.27) LT
82 0000	SUNCOR ENERGY INC NEW	10/28/09	06/28/12	2,210.21	2,777.40	(567.19) LT
91 0000	SUNCOR ENERGY INC NEW	12/07/09	06/28/12	2,452.80	3,233.57	(780.77) LT
105 0000	SUNCOR ENERGY INC NEW	11/10/10	06/28/12	2,830.17	3,780.69	(950.52) LT
146 0000	SOUTHERN COMPANY	07/12/11	06/28/12	6,767.37	5,898.58	868.79 ST
26 0000	SOUTHERN COMPANY	07/13/11	06/28/12	1,205.14	1,052.82	152.32 ST
55 0000	SOUTHERN COMPANY	08/16/11	06/28/12	2,549.35	2,211.19	338.16 ST
65 0000	SOUTHERN COMPANY	08/18/11	06/28/12	3,012.87	2,600 40	412 47 ST
78 0000	SOUTHERN COMPANY	09/20/11	06/28/12	3,615.46	3,355.18	260.28 ST
118 0000	SUNTRUST BKS INC COM	07/01/09	06/28/12	2,708.16	1,929.21	778.95 LT
273 0000	SUNTRUST BKS INC COM	09/24/09	06/28/12	6,265.51	6,374 03	(108.52) LT
91 0000	SUNTRUST BKS INC COM	10/19/09	06/28/12	2,088.50	1,922.72	165.78 LT
116.0000	SUNTRUST BKS INC COM	11/13/09	06/28/12	2,662.27	2,344.22	318.05 LT
77.0000	SUNTRUST BKS INC COM	12/18/09	06/28/12	1,767.19	1,549.66	217.53 LT
114 0000	SUNTRUST BKS INC COM	02/03/10	06/28/12	2,616.37	2,652.40	(36.03) LT
68 0000	SUNTRUST BKS INC COM	10/20/10	06/28/12	1,560.65	1,704.07	(143.42) LT
173 0000	TEVA PHARMACTCL INDS ADR	04/30/07	06/28/12	6,694.05	6,644 74	49.31 LT
37 0000	TEVA PHARMACTCL INDS ADR	06/29/07	06/28/12	1,431.68	1,520.89	(89.21) LT
477 0000	TEXAS INSTRUMENTS	12/09/10	06/28/12	12,728.60	16,093.83	(3,365.23) LT
11 0000	TIME WARNER CABLE INC	09/30/09	06/27/12	883.86	473.22	410.64 LT
26 0000	TIME WARNER CABLE INC	09/30/09	06/28/12	2,063.74	1,118.52	945.22 LT
108 0000	TIME WARNER CABLE INC	01/03/11	06/28/12	8,572.47	7,278.74	1,293.73 LT
67 0000	THE MOSAIC COMPANY	11/23/09	06/28/12	3,576.07	3,675.58	(99.51) LT
60 0000	THE MOSAIC COMPANY	12/07/09	06/28/12	3,202.45	3,625.30	(422.85) LT
64 0000	THE MOSAIC COMPANY	01/13/10	06/28/12	3,415 95	3,963.87	(547.92) LT
21 0000	UNITEDHEALTH GROUP INC	11/09/09	06/28/12	1,237.51	604.46	633.05 LT
207 0000	UNITEDHEALTH GROUP INC	12/31/09	06/28/12	12,198.35	6,364 82	5,833.53 LT
61 0000	UNITEDHEALTH GROUP INC	10/01/10	06/28/12	3,594.69	2,140.29	1,454.40 LT
34.0000	UNITEDHEALTH GROUP INC	10/04/10	06/28/12	2,003.60	1,193.25	810.35 LT
88 0000	UNITED STS STL CORP NEW	01/27/10	06/28/12	1,770.91	4,033 53	(2,262.62) LT
62 0000	UNITED STS STL CORP NEW	07/01/10	06/28/12	1,247.69	2,338.93	(1,091.24) LT

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
94 0000	UNITED STS STL CORP NEW	09/21/10	06/28/12	1,891.67	4,201 40	(2,309.73) LT
299 0000	VALERO ENERGY CORP NEW	03/31/10	06/28/12	7,060.57	5,889.85	1,170.72 LT
127 0000	VALERO ENERGY CORP NEW	05/20/10	06/28/12	2,998.98	2,282.94	716.04 LT
32 0000	VERIZON COMMUNICATNS COM	05/01/09	06/28/12	1,397.40	908 99	488.41 LT
99 0000	VERIZON COMMUNICATNS COM	05/29/09	06/28/12	4,323.23	2,686 36	1,636.87 LT
170 0000	VERIZON COMMUNICATNS COM	06/19/09	06/28/12	7,423.73	4,769 84	2,653.89 LT
87 0000	VERIZON COMMUNICATNS COM	07/30/10	06/28/12	3,799.20	2,525 67	1,273.53 LT
107 0000	VERIZON COMMUNICATNS COM	12/14/11	06/28/12	4,672.59	4,083.85	588.74 ST
20 0000	VERIZON COMMUNICATNS COM	03/20/12	06/28/12	873.38	792 69	80.69 ST
35 0000	VERIZON COMMUNICATNS COM	06/06/12	06/28/12	1,528.43	1,449 51	78.92 ST
11 0000	ZIONS BANCORP COM	03/13/09	06/28/12	204.97	102 19	102.78 LT
148 0000	ZIONS BANCORP COM	09/09/09	06/28/12	2,757.84	2,380 73	377 11 LT
88 0000	ZIONS BANCORP COM	09/25/09	06/28/12	1,639.80	1,557.17	82.63 LT
31 0000	ZIONS BANCORP COM	09/30/09	06/28/12	577.65	553 73	23.92 LT
26 0000	ZIONS BANCORP COM	10/14/09	06/28/12	484.48	471.50	12.98 LT
70 0000	ZIONS BANCORP COM	11/11/09	06/28/12	1,304.40	923 94	380.46 LT
13 0000	ZIONS BANCORP COM	11/12/09	06/28/12	242.25	171 50	70.75 LT
155 0000	WELLS FARGO & CO NEW DEL	04/14/08	06/28/12	4,960.64	4,213.02	747.62 LT
570 0000	WELLS FARGO & CO NEW DEL	06/27/08	06/28/12	18,242.39	13,750 00	4,492.39 LT
543 0000	WELLS FARGO & CO NEW DEL	11/07/08	06/28/12	17,378.27	14,947 92	2,430.35 LT
111 0000	WELLS FARGO & CO NEW DEL	01/15/09	06/28/12	3,552.46	2,285.37	1,267.09 LT
269 0000	WELLS FARGO & CO NEW DEL	12/31/09	06/28/12	8,609.14	7,293.15	1,315.99 LT
335.0000	BANK NEW YORK MELLON	06/28/12	08/16/12	7,429.69	6,950 18	479.51 ST
91.0000	NORTHROP GRUMMAN CORP	06/28/12	08/22/12	6,256.59	5,592 98	663.61 ST
180 0000	ORACLE CORP $0.01 DEL	09/08/10	08/08/12	5,610.54	4,313 97	1,296.57 LT
118 0000	VIACOM INC NEW CL B	06/28/12	08/08/12	5,786.63	5,443.34	343.29 ST
52 0000	PPG INDUSTRIES INC SHS	06/28/12	09/12/12	6,026.22	5,300 31	725.91 ST
124 0000	TYCO INTL LTD NAMEN-AKT	06/28/12	09/05/12	6,921.90	6,307.68	614.22 ST
73 0000	TARGET CORP COM	12/24/08	09/12/12	4,695.51	2,380.16	2,315.35 LT
21 0000	TARGET CORP COM	03/16/09	09/12/12	1,350.77	609.12	741.65 LT
86 0000	UNITED TECHS CORP COM	02/02/11	09/18/12	7,001.75	7,084 56	(82.81) LT
46 0000	ABBOTT LABS	06/28/12	10/03/12	3,212 80	2,871.55	341.25 ST
89.0000	ABBOTT LABS	06/28/12	10/10/12	6,252.10	5,555.83	696.27 ST
6.0000	ADVANCE AUTO PARTS INC	06/28/12	10/03/12	409.13	390.18	18.95 ST
52 0000	ACCENTURE PLC SHS	06/28/12	10/03/12	3,657.60	2,911 77	745.83 ST
142 0000	ADT CORP SHS	06/28/12	10/03/12	5,603.97	4,696.59	907.38 ST
30 0000	AT&T INC	08/15/11	10/03/12	1,147.54	864 05	283.49 LT
28 0000	AT&T INC	08/22/11	10/03/12	1,071.04	799 40	271.64 LT
10 0000	BLACKROCK INC	06/28/12	10/03/12	1,810.06	1,650 50	159.56 ST
93 0000	BANK NEW YORK MELLON	06/28/12	10/03/12	2,125.93	1,929 45	196.48 ST

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
80 0000	COMCAST CRP NEW CL A SPL	06/28/12	10/03/12	2,807.94	2,426.33	381.61 ST
63 0000	CVS CAREMARK CORP	08/30/11	10/03/12	3,082.21	2,253.14	829.07 LT
11.0000	CHEVRON CORP	09/14/09	10/03/12	1,282.13	779.37	502.76 LT
9.0000	CHEVRON CORP	09/18/09	10/03/12	1,049.02	654.20	394.82 LT
44.0000	DANAHER CORP DEL COM	06/28/12	10/03/12	2,480.65	2,178.66	301.99 ST
18.0000	DIAGEO PLC SPSD ADR NEW	06/28/12	10/03/12	2,054.29	1,812.06	242.23 ST
70.0000	DELPHI AUTOMOTIVE PLC	06/28/12	10/03/12	2,201.45	1,749.86	451.59 ST
56.0000	DISNEY (WALT) CO COM STK	08/08/12	10/03/12	2,941.05	2,823.66	117.39 ST
32.0000	EATON CORP	07/01/08	10/03/12	1,492.13	1,330.29	161.84 LT
21.0000	EXXON MOBIL CORP COM	12/14/09	10/03/12	1,923.34	1,467.56	455 78 LT
20.0000	EXXON MOBIL CORP COM	03/16/10	10/03/12	1,831.77	1,329.12	502.65 LT
33 0000	GOLDMAN SACHS GROUP INC	12/30/08	10/03/12	3,883.68	2,563.31	1,320.37 LT
61.0000	GENERAL MILLS	06/28/12	10/03/12	2,449.71	2,295.77	153.94 ST
37.0000	HONEYWELL INTL INC DEL	06/28/12	10/03/12	2,257.69	1,949.47	308.22 ST
45 0000	INTEL CORP	10/10/11	10/03/12	1,013.58	1,028.41	(14.83) ST
11.0000	INTL BUSINESS MACHINES	06/28/12	10/03/12	2,317.10	2,084.57	232.53 ST
169 0000	JPMORGAN CHASE & CO	03/03/08	10/03/12	6,889.05	6,744.59	144.46 LT
44.0000	JOHNSON AND JOHNSON COM	08/04/09	10/03/12	3,035.26	2,680.40	354.86 LT
45 0000	JOHNSON CONTROLS INC	06/28/12	10/03/12	1,238.82	1,192.83	45.99 ST
56.0000	LOCKHEED MARTIN CORP	06/28/12	10/03/12	5,208 46	4,698.42	510.04 ST
27.0000	LORILLARD INC	06/28/12	10/03/12	3,188.63	3,538.40	N/C
57.0000	METLIFE INC COM	06/30/09	10/03/12	1,949.64	1,702.61	247.03 LT
28 0000	METLIFE INC COM	08/16/10	10/03/12	957.72	1,083.59	(125.87) LT
7.0000	METLIFE INC COM	08/18/10	10/03/12	239.43	270.66	(31.23) LT
26.0000	MERCK AND CO INC SHS	08/04/09	10/03/12	1,190.01	774.77	415.24 LT
8.0000	MERCK AND CO INC SHS	08/13/10	10/03/12	366.17	279.66	86 51 LT
20 0000	NESTLE S A REP RG SH ADR	06/28/12	10/03/12	1,275.17	1,157.60	117.57 ST
17.0000	NORTHROP GRUMMAN CORP	06/28/12	10/03/12	1,155.46	1,044.84	110.62 ST
16.0000	OCCIDENTAL PETE CORP CAL	02/06/12	10/03/12	1,339.01	1,658.07	(319.06) ST
10.0000	ORACLE CORP $0.01 DEL	09/08/10	10/03/12	317.92	239.66	78.26 LT
80 0000	ORACLE CORP $0.01 DEL	06/28/12	10/03/12	2,543.40	2,236.45	306.95 ST
20.0000	PPG INDUSTRIES INC SHS	06/28/12	10/03/12	2,321.75	2,038.58	283.17 ST
26 0000	PRUDENTIAL FINANCIAL INC	12/17/10	10/03/12	1,411.25	1,510.42	(99.17) LT
27.0000	PNC FINCL SERVICES GROUP	04/10/08	10/03/12	1,737.54	1,752.41	(14.87) LT
58 0000	PHILIP MORRIS INTL INC	03/07/11	10/03/12	5,384.94	3,698.88	1,686.06 LT
193 0000	PFIZER INC	11/12/10	10/03/12	4,878.93	3,260.44	1,618.49 LT
50.0000	ST JUDE MEDICAL INC	06/28/12	10/03/12	2,142.20	1,918.77	223.43 ST
18 0000	STANLEY BLACK & DECKER	06/28/12	10/03/12	1,345.65	1,099.98	245.67 ST
23 0000	TYCO INTL LTD NAMEN-AKT	06/28/12	10/03/12	661.11	581 59	79.52 ST
13.0000	TARGET CORP COM	03/16/09	10/03/12	819.89	377.08	442.81 LT

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Merrill Lynch

EMA Fiscal Statement

DEBBIE WERTS

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
21 0000	TARGET CORP COM	06/06/12	10/03/12	1,324.43	1,209.08	115 35 ST
6.0000	TARGET CORP COM	06/07/12	10/03/12	378.42	346.55	31.87 ST
20.0000	3M COMPANY	06/28/12	10/03/12	1,873.36	1,721 00	152.36 ST
37 0000	TRAVELERS COS INC	10/25/11	10/03/12	2,551.66	2,112.26	439.40 ST
68.0000	PENTAIR LTD	06/28/12	10/03/12	3,023.96	2,563.18	460 78 ST
26.0000	THERMO FISHER SCIENTIFIC	06/28/12	10/03/12	1,555.29	1,307.28	248.01 ST
25 0000	UNITED PARCEL SVC CL B	07/05/12	10/03/12	1,827.46	1,999.79	(172.33) ST
28 0000	UNITED TECHS CORP COM	02/02/11	10/03/12	2,197.67	2,306.60	(108.93) LT
29 0000	VIACOM INC NEW CL B	06/28/12	10/03/12	1,572.63	1,337.77	234.86 ST
97 0000	VODAFONE GROP PLC SP ADR	06/28/12	10/03/12	2,788.02	2,725.70	62.32 ST
375 0000	WESTERN UN CO	06/28/12	09/26/12	6,873.98	6,107.06	766 92 ST
111 0000	WESTERN UN CO	06/28/12	10/03/12	2,021.79	1,807.69	214.10 ST
32.0000	ACE LIMITED	06/28/12	10/03/12	2,476.10	2,284.26	191.84 ST
40 0000	ADVANCE AUTO PARTS INC	06/28/12	11/14/12	3,107.99	2,601.20	506.79 ST
44.0000	ADVANCE AUTO PARTS INC	06/28/12	11/15/12	3,403.89	2,861.31	542.58 ST
38.0000	MERCK AND CO INC SHS	08/13/10	11/01/12	1,743.99	1,328.37	415.62 LT
35 0000	MERCK AND CO INC SHS	08/19/10	11/01/12	1,606.31	1,210.35	395 96 LT
45 0000	MERCK AND CO INC SHS	05/03/11	11/01/12	2,065.26	1,646 31	418.95 LT
125.0000	MERCK AND CO INC SHS	05/03/11	11/09/12	5,504.97	4,573.07	931.90 LT
72 0000	MERCK AND CO INC SHS	05/18/11	11/09/12	3,170.86	2,701.27	469.59 LT
56 0000	MERCK AND CO INC SHS	06/01/12	11/09/12	2,466 24	2,082.52	383.72 ST
49 0000	DIAGEO PLC SPSD ADR NEW	06/28/12	12/19/12	5,849.41	4,932.82	916.59 ST
67 0000	EATON CORP	07/01/08	12/03/12	3,477.68	2,785.29	692.39 LT
124 0000	EATON CORP	12/26/08	12/03/12	6,436.29	2,899.91	3,536.38 LT
126 0000	EATON CORP	06/28/12	11/29/12	6,529.51	4,664.54	1,864 97 ST
38 0000	EATON CORP	06/28/12	12/03/12	1,972.41	1,406.76	565.65 ST
99 0000	EATON CORP PLC	12/04/12	12/06/12	5,040.29	5,138.65	(98.36) ST
130 0000	EATON CORP PLC	12/04/12	12/12/12	6,785 20	6,747.73	37.47 ST
181 0000	ORACLE CORP $0 01 DEL	06/28/12	12/12/12	5,828.29	5,059.96	768.33 ST
245 0000	VODAFONE GROP PLC SP ADR	06/28/12	12/06/12	6,338.55	6,884.50	(545.95) ST

Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
			Dividends and Interest			
09/25/12	Dividend		THORNBURG INTERNATIONAL			415.00
09/25/12	Reinvestment		THORNBURG INTERNATIONAL		415.00	
09/25/12	Divd Reinv	16	THORNBURG INTERNATIONAL			
			Sub Total		**2,210.61**	**2,210.61**
12/28/12	Dividend		AMERICAN EURO PACIFIC			581.59
12/28/12	Reinvestment		AMERICAN EURO PACIFIC		581.59	
12/28/12	Divd Reinv	14	AMERICAN EURO PACIFIC			
			Sub Total		**581.59**	**581.59**
			Net Total		**8,657.71**	**8,660.04**
			Other Activity			
03/16/12	Journal Entry		TR TO 72604D96		30,000.00	
04/02/12	Journal Entry		TR TO 72604D96		14,000.00	
07/02/12	Journal Entry		TR TO 72604F97		300,000.00	
10/11/12	Journal Entry		TR TO 72604D96		60,000.00	
			Net Total		**404,000.00**	
			Fees			
04/04/12			EMA ANNUAL FEE		150.00	
			Net Total		**150.00**	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,161 0000	MFS RESEARCH INTL C	03/17/10	03/08/12	29,994 68	28,503 59	1,491.09 LT
0 3830	MFS RESEARCH INTL C	12/08/11	03/08/12	5.32	5.07	0.25 ST

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Merrill Lynch

DEBBIE WERTS

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
258 0000	AMER EURO PAC GW CL C	09/22/05	03/28/12	9,969.12	10,020 72	(51 60) LT
0 2910	AMERICAN EURO PACIFIC	09/22/05	03/28/12	11.25	11.31	(0.06) LT
0 5080	AMER EURO PAC GW CL C	12/28/11	03/28/12	19.62	17 92	1 70 ST
158 0000	THORNBURG INTNL VL FD C	09/22/05	03/28/12	3,981.60	3,406.48	575 12 LT
0 7300	THORNBURG INTNL VL FD C	03/26/12	03/28/12	18.40	18.30	0.10 ST
1,344 0000	INVSC DVLPNG MRKTS FD C	02/22/07	06/27/12	38,895.36	37,376 63	1,518 73 LT
0 1600	INVESCO DEVELOPING	02/22/07	06/27/12	4.63	4 44	0.19 LT
3,289.0000	AMER EURO PAC GW CL C	09/22/05	06/27/12	115,082.11	127,744.76	(12,662.65) LT
0 3680	AMER EURO PAC GW CL C	09/22/05	06/27/12	12.88	14 29	(1 41) LT
4,924 0000	MFS RESEARCH INTL C	03/17/10	06/27/12	61,697.72	64,947.56	(3,249.84) LT
0 1820	MFS RESEARCH INTL C	12/08/11	06/27/12	2.28	2.41	(0.13) ST
3,715 0000	THORNBURG INTNL VL FD C	09/22/05	06/27/12	83,884.70	80,095.40	3,789.30 LT
0 4470	THORNBURG INTERNATIONAL	09/22/05	06/27/12	10.09	9.63	0.46 LT
0 2310	THORNBURG INTNL VL FD C	06/25/12	06/27/12	5.21	5.47	(0.26) ST
79 0000	INVSC DVLPNG MRKTS FD C	02/22/07	10/03/12	2,494.03	2,196.99	297.04 LT
0 1890	INVSC DVLPNG MRKTS FD C	02/22/07	10/03/12	5.97	5.26	0.71 LT
591 0000	AMER EURO PAC GW CL C	09/22/05	10/03/12	22,983.99	22,954 44	29.55 LT
0 0710	AMERICAN EURO PACIFIC	09/22/05	10/03/12	2.76	2.75	0.01 LT
0 3410	AMER EURO PAC GW CL C	09/22/05	10/03/12	13.25	13 24	0.01 LT
1,446 0000	MFS RESEARCH INTL C	03/17/10	10/03/12	19,998.18	19,072.74	925.44 LT
0 1320	MFS RESEARCH INTL C	12/08/11	10/03/12	1.83	1.74	0.09 ST
591 0000	THORNBURG INTNL VL FD C	09/22/05	10/03/12	14,497.23	12,741.96	1,755.27 LT
0 1130	THORNBURG INTNL VL FD C	09/24/12	10/03/12	2.77	2.81	(0.04) ST