efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491178001103

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 01-01-2012 , and ending 12-31-2012

Name of foundation
The Francis and Miranda Childress
Foundation c/o George C Lee
% LBA CPA'S PA

A Employer identification number
59-1051733

Number and street (or P O box number if mail is not delivered to street address)
865 LANE AVENUE S
Suite

Room/suite

B Telephone number (see instructions)
(904) 396-4015

City or town, state, and ZIP code
Jacksonville, FL 32205

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 ☑ 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)* ▶$ 6,101,302

J Accounting method ☑ 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) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	549	549		
	4	Dividends and interest from securities	144,316	144,316		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-226,436			
	b	Gross sales price for all assets on line 6a 604,225				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	-81,571	144,865		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	61,800			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,350	0	0	0
	c	Other professional fees (attach schedule)	54,660	54,660		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,330	3,092		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	8,400			
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	138,540	57,752	0	0
	25	Contributions, gifts, grants paid	263,000			263,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	401,540	57,752	0	263,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-483,111			
	b	**Net investment income** (if negative, enter -0-)		87,113		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	367,479	388,000	388,000
3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	2,200	1,744	
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	3,858,352	3,383,022	5,713,302
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
15	Other assets (describe ▶ ______)	14,846	8,314	
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,242,877	3,781,080	6,101,302
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ______)	4,530	7,732	
23	**Total liabilities** (add lines 17 through 22)	4,530	7,732	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	4,238,347	3,773,348	
30	**Total net assets or fund balances** (see page 17 of the instructions)	4,238,347	3,773,348	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,242,877	3,781,080	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,238,347
2	Enter amount from Part I, line 27a	2	-483,111
3	Other increases not included in line 2 (itemize) ▶ ______	3	18,112
4	Add lines 1, 2, and 3	4	3,773,348
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,773,348

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-226,436
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	329,859	6,302,455	0 052338
2010	265,750	5,940,512	0 044735
2009	377,773	5,462,039	0 069163
2008	402,758	7,769,733	0 051837
2007	358,500	8,393,075	0 042714

2	**Total** of line 1, column (d)	2	0 260787
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 052157
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,948,914
5	Multiply line 4 by line 3	5	310,278
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	871
7	Add lines 5 and 6	7	311,149
8	Enter qualifying distributions from Part XII, line 4	8	263,000

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,742
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	1,742
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,742
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	11,800		
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	11,800
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,058
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	1,744	**Refunded** ▶	11	8,314

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶LBA CPA'S PA Telephone no ▶(904) 396-4015

Located at ▶501 RIVERSIDE AVENUE SUITE 800 JACKSONVILLE FL ZIP+4 ▶32202

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 |

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		No

See 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.

			Line	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 page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 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 ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		No

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
FRANCES CHILDRESS LEE 2905 CORINTHIAN AVENUE SUITE 7 JACKSONVILLE, FL 32210	PRESIDENT 2 0	0		
LEWIS S LEE JR 2905 CORINTHIAN AVENUE SUITE 7 JACKSONVILLE, FL 32210	TREASURER 2 0	0		
lewis s lee 2905 CORINTHIAN AVENUE SUITE 7 JACKSONVILLE, FL 32210	VICE PRESIDENT 2 0	0		
GEORGE C LEE 2905 CORINTHIAN AVENUE SUITE 7 JACKSONVILLE, FL 32210	SECRETARY 15 0	61,800		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	5,774,469
b	Average of monthly cash balances	1b	265,038
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,039,507
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	6,039,507
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	90,593
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,948,914
6	**Minimum investment return.** Enter 5% of line 5	6	297,446

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	297,446
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,742		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,742
3	Distributable amount before adjustments Subtract line 2c from line 1			3	295,704
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	295,704
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	295,704

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	263,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	263,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	263,000

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				295,704
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			259,511	
b Total for prior years 2010 , 2009 , 2008				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 263,000				
a Applied to 2011, but not more than line 2a			259,511	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				3,489
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				292,215
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . . 0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				263,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	549	
4 Dividends and interest from securities			14	144,316	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-226,436	
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		-81,571	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 -81,571

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2013-05-15	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Robert W Hinckley	Robert W Hinckley			

Firm's name ▶	LBA CERTIFIED PUBLIC ACCOUNTANTS PA	Firm's EIN ▶
Firm's address ▶	501 RIVERSIDE AVENUE SUITE 800 JACKSONVILLE, FL 322024939	Phone no (904) 396-4015

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
CORNING INC		2010-10-15	2012-05-01
ENCANA CORP		2001-09-05	2012-05-01
ENCANA CORP		2001-09-05	2012-05-01
ENCANA CORP		2003-02-28	2012-05-01
ENCANA CORP		2003-11-05	2012-05-01
HEWLETT PACKARD CO		2009-10-30	2012-12-11
HEWLETT PACKARD CO		2010-10-15	2012-12-11
INTEL CORP		2004-03-08	2012-12-11
INTEL CORP		2004-03-16	2012-12-11
INTEL CORP		2004-03-16	2012-12-11
INTEL CORP		2004-03-16	2012-12-11
NOKIA CORP		2001-02-13	2012-12-11
NOKIA CORP		2001-02-13	2012-12-11
NOKIA CORP		2001-12-24	2012-12-11
NOKIA CORP		2002-01-09	2012-12-11
NOKIA CORP		2004-05-13	2012-12-11
NOKIA CORP		2004-05-13	2012-12-11
NOKIA CORP		2010-10-15	2012-12-11
PHILLIPS 66		2012-05-04	2012-12-11
EVERBANK FINANCIAL CORP		2012-05-03	2012-12-11

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
71,650		92,983	-21,333
52,687		18,488	34,199
5,864		2,052	3,812
27,050		10,800	16,250
64,243		26,146	38,097
28,499		95,220	-66,721
28,499		84,815	-56,316
50,255		71,105	-20,850
4,020		5,451	-1,431
6,031		8,177	-2,146
10,051		13,633	-3,582
8,074		63,867	-55,793
2,936		23,238	-20,302
11,010		71,612	-60,602
5,505		35,004	-29,499
2,202		8,118	-5,916
6,973		25,693	-18,720
36,699		108,600	-71,901
107,158		15,659	91,499
74,819		50,000	24,819

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-21,333
			34,199
			3,812
			16,250
			38,097
			-66,721
			-56,316
			-20,850
			-1,431
			-2,146
			-3,582
			-55,793
			-20,302
			-60,602
			-29,499
			-5,916
			-18,720
			-71,901
			91,499
			24,819

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOLLES SCHOOL 7400 SAN JOSE BOULEVARD JACKSONVILLE, FL 32217			DONATION	1,000
CHILD ADVOCACY CENTER 901 NORTHWEST 8TH AVENUE GAINESVILLE, FL 32601			DONATION	10,000
CHILDREN'S HOME SOCIETY 3027 SAN DIEGO ROAD JACKSONVILLE, FL 32207			DONATION	5,000
EPISCOPAL HIGH SCHOOL 4455 ATLANTIC BOULEVARD JACKSONVILLE, FL 32207			DONATION	25,000
DARTMOUTH COLLEGE DARTMOUTH COLLEGE HANOVER, NH 03755			DONATION	50,000
FLORIDA MUSEUM OF NATURAL HISTORY SW 34TH STREET AND HULL ROAD GAINESVILLE, FL 32611			DONATION	10,000
UNIVERSITY OF NORTH FLORIDA 1 University of North Florida Dr Jacksonville, FL 32224			DONATION	1,000
DOUGLAS ANDERSON SCHOOL OF THE ARTS 2445 SAN DIEGO RD JACKSONVILLE, FL 32207			DONATION	1,000
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905			DONATION	50,000
HUGHSTON SPORTS MEDICINE FOUNDATION 6262 VETERANS PARKWAY COLUMBUS, GA 31909			DONATION	10,000
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065			DONATION	10,000
JOHN HOPKINS WILMER EYE INSTITUTE 600 NORTH WOLFE STREET BALTIMORE, MD 21287			DONATION	10,000
THE BRIDGE OF NORTHEAST FLORIDA 1824 PEARL STREET JACKSONVILLE, FL 32206			DONATION	20,000
WJCT PUBLIC BROADCASTING 100 FESTIVAL PARK AVENUE JACKSONVILLE, FL 32202			DONATION	10,000
JACKSONVILLE ZOO 370 ZOO PARKWAY JACKSONVILLE, FL 32218			DONATION	50,000
Total . . . . ▶ **3a**				263,000

TY 2012 Accounting Fees Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
accounting fees	4,350			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

TY 2012 Investments Corporate Stock Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	3,383,022	5,713,302

TY 2012 Land, Etc. Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

TY 2012 Other Assets Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
REFUNDS RECEIVABLE	14,846	8,314	

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491178001103

TY 2012 Other Increases Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

Description	Amount
ADJUSTMENT TO BOOK VALUE OF STOCK	18,109
ROUNDING	3

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491178001103

TY 2012 Other Liabilities Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	4,530	7,732

TY 2012 Other Professional Fees Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKER-INVESTMENT ADVISORY FE	54,660	54,660		

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491178001103

TY 2012 Taxes Schedule

Name: The Francis and Miranda Childress Foundation c/o George C Lee

EIN: 59-1051733

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign income taxes	3,092	3,092		
PAYROLL TAXES	4,728			
EXCISE TAXES	1,510			

Francis & Miranda Childress Foundation
Corporate Stocks
12/31/2012

Description		Date	Detail Shares	Detail Cost Basis	Summary Shares	Summary Cost Basis
Allstate Corp.						
	Purchase	02/06/02	2,500 000	82,054 77		
	Purchase	1/14/11	2,500 000	76,894 50		
			5,000 000	158,949 27	5,000 00	**158,949.27**
Aflac						
	Purchase	04/29/03	2,500 000	80,558 17		
	Purchase	3/19/04	1,000 000	39,520 35		
			3,500.000	120,078.52	3,500.00	**120,078.52**
ATT						
	Purchase	3/16/04	1,900 000	46,175 35		
	Purchase	3/16/04	100 000	2,430 00		
	Purchase	3/16/04	2,000 000	51,016 35		
			4,000 000	99,621 70	4,000 00	**99,621.70**
Bank New York Mellon						
	Purchase	3/2/11	3,000 000	90,294 30		
			3,000 000	90,294 30	3,000 00	**90,294.30**
BankAmerica Corp.						
	Purchase	08/31/92	1,898 000	80,704 52		
	Stock Split	09/20/96	1,898 000	-		
	Exchange	01/12/98	711 000	-		
	Exchange	10/05/98	-	-		
	Cash in Lieu	01/16/98	-	(15 04)		
	Stock Div	09/02/04	4,507 000			
	Purchase	03/02/11	3,000 000	44,729 70		
			12,014 000	125,419 18	12,014 00	**125,419.18**
Canadian Pacific Railway						
	Stock Div	09/05/01	900 000	15,886 60		
	Stock Div	09/05/01	100 000	1,763 15		
	Purchase	12/24/01	300 000	6,051 99		
	Purchase	12/26/01	2,700 000	53,925 37		
	Purchase	03/19/04	1,000 000	23,330 35		
	Purchase	10/30/09	1,000 000	43,250 00		
	Sale	10/15/10	(900 000)	(15,886 60)		
	Sale	10/15/10	(100 000)	(1,763 15)		
	Sale	10/15/10	(300.000)	(6,051.99)		
	Sale	10/15/10	(2,700 000)	(53,925 37)		
	Purchase	02/11/11	500 000	34,260 00		
			2,500 000	100,840 35	2,500 00	**100,840.35**
Cenovus Energy Inc						
	Stock Div	12/17/09	7,002 000	54,137 16		
			7,002 000	54,137 16	7,002 00	**54,137.16**

Description	Date	Detail Shares	Detail Cost Basis	Summary Shares	Summary Cost Basis
Conoco Phillips Petroleum Co					
Purchase	07/19/91	1,000 00	26,681 05		
Purchase	08/22/91	500 00	12,856 90		
Purchase	10/16/91	500 00	13,929 15		
Purchase	05/15/92	1,000 00	24,763 81		
Purchase	04/15/93	500 00	15,044 67		
		3,500 00	93,275 58		
Exchange	03/27/00	4,000 00	143,445 23		
Sale	10/09/01	(2,500 00)	(65,849 01)		
		5,000 00	170,871 80		
2/1 split	05/16/05	5,000 00	-		
		10,000 00	170,871 80		
Exchange	04/03/06	3,607 00	97,704 01		
		13,607.00	268,575.81		
Sale	10/30/09	(5,000 00)	(85,435 90)		
Sale	12/09/09	(3,607 00)	(97,704 01)		
Sale	12/09/09	(1,000 00)	(17,087 18)		
Phillips 66	05/01/12	-	(15,658 69)		
		4,000 00	52,690 03	4,000 00	**52,690.03**
Cisco Systems Inc					
Purchase	10/30/09	4,000 00	92,000 00		
Purchase	10/15/10	4,000 00	92,671 60		
		8,000 00	184,671 60	8,000 00	**184,671.60**
Citigroup Inc.					
Purchase	10/20/10	2,500 00	100,477 50		
Purchase	1/14/11	2,500 00	128,997 50		
		5,000 00	229,475 00	5,000 00	**229,475.00**
Conoc Ltd					
Purchase	11/3/09	700 00	103,979 40		
Purchase	11/3/09	200 00	29,935 50		
Purchase	12/9/09	100 00	15,405 00		
Purchase	1/15/10	200 00	31,213 76		
		1,200 00	180,533 66	1,200 00	**180,533.66**
Corning					
Purchase	10/15/10	5,000 00	92,983 00		
Sale	5/1/12	(5,000.00)	(92,983.00)		
		-	-	0 00	**0.00**
Costco Wholesale					
Purchase	12/9/09	1,500 00	88,214 85		
Purchase	2/11/11	500 00	37,278 85		
		2,000 00	125,493 70	2,000 00	**125,493.70**

Description		Date	Detail Shares	Detail Cost Basis	Summary Shares	Summary Cost Basis
Dover Corp						
	Purchase	10/26/06	2,000 000	94,898 00		
	Purchase	10/26/06	2,000 000	96,420 00		
	Purchase	10/30/09	1,000 000	37,984 40		
	Sale	10/15/10	(2,000 000)	(94,898 00)		
			3,000 000	134,404 40	3,000 00	**134,404.40**
Dow Chemic	Purchase	05/01/12	4,000 000	137,221 60	4,000 00	**137,221.60**
Encana Corporation						
	Exchange	09/05/01	1,368 000	18,488 04		
	Purchase	02/28/03	632 000	12,851 70		
	Purchase	11/05/03	1,501 000	26,146 12		
	Stock Split		3,501 000			
	Sale	05/01/12	(2,462 000)	(18,488 04)		
	Sale	05/01/12	(274 000)	(2,051 88)		
	Sale	05/01/12	(1,264 000)	(10,799 82)		
	Sale	05/01/12	(3,002 000)	(26,146 12)		
			-	-	0 00	**0.00**
Everbank	Purchase	05/03/12	15,000 000	200,000 00		
	Sale	12/11/12	(5,000 000)	(50,000 00)		
			10,000 000	150,000 00	10,000 00	**150,000.00**
Exxon Mobil Corp						
	Purchase	12/09/09	3,000 000	218,217 30		
			3,000 000	218,217 300	3,000 00	**218,217.30**
Gulfmark Offshore						
	Purchase	03/06/98	1,000 000	51,658 47		
	Purchase	09/17/98	2,500 000	76,490 24		
	Stk split	07/01/02	3,500 000	-		
			7,000 000	128,148 71	7,000 00	**128,148.71**
National Oilwell Varco (received exchange from Grant Prideco, Inc. on 4/22/08)						
	Exchange	06/25/98	152 000	1,970 59		
	Exchange	10/20/98	360 000	4,667 18		
	Exchange	10/30/00	461 000	5,976 59		
	Exchange	05/09/01	675 000	8,750 97		
	Exchange	10/11/01	2,248 000	29,143 97		
	Purchase	04/22/08	602 000	7,804 57		
	Purchase	12/09/09	502.000	20,952.98		
			5,000 000	79,266 85	5,000 00	**79,266.85**
Hewlett Packard Co						
	Purchase	10/30/09	2,000 000	95,220 00		
	Purchase	10/20/10	2,000 000	84,815 00		
	Sale	12/11/12	(2,000 000)	(95,220 00)		
	Sale	12/11/12	(2,000 000)	(84,815 00)		
			-	-	0 00	**0.00**

Description		Date	Detail Shares	Detail Cost Basis	Summary Shares	Summary Cost Basis
Honeywell						
	Purchase	10/02/06	2,500 000	103,920 00		
			2,500 000	103,920 00	2,500 00	**103,920.00**
IBM	Purchase	07/08/91	300 000	30,037 52		
	Purchase	07/19/91	100 000	10,003 76		
	Stk Split	06/19/05	400 000	-		
	Stk Div	05/27/99	800 000	-		
			1,600 000	40,041 28	1,600 00	**40,041.28**
Intel	Purchase	03/11/04	2,500 000	71,105 35		
	Purchase	03/19/04	200 000	5,451 00		
	Purchase	03/19/04	300 000	8,176 50		
	Purchase	03/19/04	500 000	13,632 85		
	Sale	12/11/12	(2,500 000)	(71,105 35)		
	Sale	12/11/12	(200 000)	(5,451 00)		
	Sale	12/11/12	(300 000)	(8,176 50)		
	Sale	12/11/12	(500 000)	(13,632 85)		
			-	-	0 00	**0.00**
Microsoft Corp.						
	Purchase	10/20/10	5,000 000	127,141 50		
			5,000 000	127,141 50	5,000 00	**127,141.50**
Nokia Corp.						
	Purchase	02/16/01	2,200 000	63,867 17		
	Purchase	02/16/01	800 000	23,238 49		
	Purchase	12/28/01	3,000 000	71,611 72		
	Purchase	01/09/02	1,500 000	35,003 81		
	Purchase	05/18/04	600 000	8,118 00		
	Purchase	05/18/04	1,900 000	25,693 35		
	Purchase	10/20/10	10,000 000	108,600 00		
	Sale	12/11/12	(2,200 000)	(63,867 17)		
	Sale	12/11/12	(800 000)	(23,238 49)		
	Sale	12/11/12	(3,000 000)	(71,611 72)		
	Sale	12/11/12	(1,500 000)	(35,003 81)		
	Sale	12/11/12	(600 000)	(8,118 00)		
	Sale	12/11/12	(1,900 000)	(25,693 35)		
	Sale	12/11/12	(10,000 000)	(108,600 00)		
			-	-	0 00	**0.00**
Patriot Transportn Hldg						
	Purchase	01/18/08	600 000	53,436 00		
	Purchase	01/18/08	500 000	44,530 00		
	Purchase	01/18/08	28 000	2,493 68		
	Purchase	01/29/08	1,000 000	89,060 00		
	Purchase	01/29/08	1,000 000	89,054 80		
	Purchase	02/07/08	600 000	46,236 00		
			3,728 000	324,810 48	3,728 00	**324,810.48**

Description		Date	Detail Shares	Detail Cost Basis	Summary Shares	Summary Cost Basis
Questar Corp.						
	Purchase	10/20/10	3,000 000	51,351 00		
			3,000 000	51,351 00	3,000 00	**51,351.00**
Renaissance Holdings Ltd.						
	Purchase	06/25/99	2,000 000	75,231 71		
	Purchase	11/09/99	2,000 000	74,040 62		
	Sale	11/15/00	(1,500 000)	(56,423 78)		
	Sale	02/06/02	(500.000)	(18,807.93)		
	Stk Dividend	06/05/02	4,000 000			
	Sale	05/02/03	(1,000 000)	(12,340 10)		
	Sale	10/15/10	(3,000 000)	(37,020 31)		
			2,000 000	24,680 21	2,000 00	**24,680.21**
Target Corp.						
	Purchase	12/24/01	2,000 000	76,787 07		
	Purchase	09/18/02	1,500 000	53,086 44		
			3,500 000	129,873 51	3,500 00	**129,873.51**
Tiffany & Co						
	Purchase	02/11/11	1,500 000	96,167 40		
			1,500 000	96,167 40	1,500 00	**96,167.40**
Union Pacific Corp.						
	Purchase	01/09/92	2,000 000	47,230 54		
	Purchase	05/31/94	1,000 000	29,513 86		
	Purchase	09/14/94	1,000 000	29,294 64		
	Purchase	11/15/95	1,000 000	32,748 39		
	Exchange		-	(29,992 00)		
	Adj Basis	12/30/98	-	(15,464 54)		
	Purchase	3/11/2004	1,000 000	31,045 35		
	Sale	10/15/2010	(2,000 000)	(31,768 06)		
	Sale	10/15/2010	(1,000 000)	(19,845 11)		
	Sale	10/15/2010	(1,000 000)	(19,697 71)		
			2,000 000	53,065 36	2,000 00	**53,065.36**
Verizon Communications						
	Purchase	12//9/09	2,000 000	62,507 58	2,000 00	**62,507.58**
TOTAL CORPORATE STOCK					116,044 00	**3,383,021.64**