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NCDOR

Form **990-PF**

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

MAY 17 2013

OMB No 1545-0052

2012Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation THE EARL N PHILLIPS JR FAMILY FOUNDATION		A Employer identification number 91-1941861
Number and street (or P O box number if mail is not delivered to street address) PO BOX 830	Room/suite	B Telephone number (see instructions) 336-885-5100
City or town, state, and ZIP code HIGH POINT NC 27261		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,712,413 (Part I, column (d) must be on cash basis) J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	66	66		
4	Dividends and interest from securities	54,855	54,855		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	26,040			
b	Gross sales price for all assets on line 6a 382,784				
7	Capital gain net income (from Part IV, line 2)		26,040		
8	Net short-term capital gain			0	
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	80,961	80,961	0	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 1	2,800	2,800		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 2	214	214		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 3	11,910	11,910		
24	Total operating and administrative expenses. Add lines 13 through 23	14,924	14,924	0	0
25	Contributions, gifts, grants paid	94,875			94,875
26	Total expenses and disbursements. Add lines 24 and 25	109,799	14,924	0	94,875
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-28,838			
b	Net investment income (if negative, enter -0-)		66,037		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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11 no

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing		38,954	83,213	83,213
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att. schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule) See Stmt 4		1,715,390	1,642,293	1,629,200
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment, basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	15	Other assets (describe ▶))			
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		1,754,344	1,725,506	1,712,413
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		1,314	1,314	
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶))			
	23	Total liabilities (add lines 17 through 22)		1,314	1,314	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	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		1,753,030	1,724,192	
	30	Total net assets or fund balances (see instructions)		1,753,030	1,724,192	
	31	Total liabilities and net assets/fund balances (see instructions)		1,754,344	1,725,506	

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	1,753,030
2	Enter amount from Part I, line 27a	2	-28,838
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,724,192
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	1,724,192

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 ATTACHED - ML#2EQ-07064	P	Various	Various
b SEE ATTACHED - ML#2EQ-07065	P	Various	Various
c SEE ATTACHED - ML#2EQ-07065	P	Various	Various
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 21,150		20,538	612
b 5,158		4,998	160
c 356,476		331,208	25,268
d			
e			

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

(i) FMV 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			612
b			160
c			25,268
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	26,040
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	160

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	98,652	1,824,038	0.054084
2010	101,331	1,382,960	0.073271
2009	105,858	1,463,429	0.072336
2008	99,920	1,951,696	0.051196
2007	201,030	4,422,576	0.045455

2 Total of line 1, column (d)	2	0.296342
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	0.059268
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,352,009
5 Multiply line 4 by line 3	5	80,131
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	660
7 Add lines 5 and 6	7	80,791
8 Enter qualifying distributions from Part XII, line 4	8	94,875

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	660
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	660
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	660
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	665
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WILLIAM F BLUE, CPA 211 W LEXINGTON AVE SUITE 106 Located at ► HIGH POINT	Telephone no ► 336-885-5100 NC ZIP+4 ► 27262		
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		<input type="checkbox"/>
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	<input type="checkbox"/>
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?	1b	
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))	1c	X
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input type="checkbox"/>		
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		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	If "Yes" to 6b, file Form 8870			X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 (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
EARL N PHILLIPS JR PO BOX 830 HIGH POINT NC 27261	DIR/PRES/TRE 0.00	0	0	0
COURTNEY PHILLIPS HYDER PO BOX 830 HIGH POINT NC 27261	DIR/SEC 0.00	0	0	0
JORDAN N PHILLIPS PO BOX 830 HIGH POINT NC 27261	VP/DIR 0.00	0	0	0
KIMBERLY G PHILLIPS PO BOX 830 HIGH POINT NC 27261	DIR 0.00	0	0	0

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

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

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

0

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

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

Total number of others receiving over \$50,000 for professional services ▶**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 (see instructions)**

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 ▶

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	1,310,000
b	Average of monthly cash balances	1b	62,598
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,372,598
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	1,372,598
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	20,589
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,352,009
6	Minimum investment return. Enter 5% of line 5	6	67,600

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	67,600
2a	Tax on investment income for 2012 from Part VI, line 5	2a	660
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	660
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,940
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	66,940
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	66,940

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	94,875
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	94,875
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	660
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	94,215

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				66,940
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				3,745
c From 2009				32,871
d From 2010				32,421
e From 2011				7,659
f Total of lines 3a through e	76,696			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 94,875				
a Applied to 2011, but not more than line 2a				
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				66,940
e Remaining amount distributed out of corpus	27,935			
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	104,631			
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				0
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	104,631			
10 Analysis of line 9				
a Excess from 2008				3,745
b Excess from 2009				32,871
c Excess from 2010				32,421
d Excess from 2011				7,659
e Excess from 2012				27,935

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5).

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
N/A

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

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Statement 6				94,875
Total			▶ 3a	94,875
b Approved for future payment N/A				
Total			▶ 3b	

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Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 2,800	\$ 2,800	\$	\$
Total	\$ 2,800	\$ 2,800	0	0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Taxes/Licenses	\$ 214	\$ 214	\$	\$
Total	\$ 214	\$ 214	0	0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses			\$	
FINANCIAL MANAGEMENT FEES	11,910	11,910		
Total	\$ 11,910	\$ 11,910	0	0

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Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED MUTUAL FUNDS OTHER	\$ 1,715,390	\$ 1,567,293 75,000		\$ 1,548,874 80,326
Total	\$ 1,715,390	\$ 1,642,293		\$ 1,629,200

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Statement 5 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
EARL N PHILLIPS, JR 101 S MAIN STREET HIGH POINT, NC 27261	\$
Total	\$ 0

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Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
UNITED WAY		201 CHURCH AVE					
HIGH POINT NC 27262	NONE	CHARITY				ANNUAL FUND	15,000
CAROLINA PERFORMING ARTS		PO BOX 309					
CHAPEL HILL NC 27514	NONE	CHARITY				ANNUAL FUND	10,000
THE EDUCATIONAL FOUNDATION INC		PO BOX 2446					
CHAPEL HILL NC 27515	NONE	CHARITY				ANNUAL FUND	2,500
THE THA FOUNDATION		PO BOX 1334					
HIGH POINT NC 27261	NONE	CHARITY				ANNUAL FUND	1,000
NIDO QUBEIN ASSOC SCHOLARSHIP FUND		806 WESTCHESTER DR					
HIGH POINT NC 27262	NONE	CHARITY				ANNUAL FUND	1,000
THE LIGHT HOUSE PROJECT		620 N MAIN STREET					
HIGH POINT NC 27260	NONE	CHARITY				ANNUAL FUND	1,000
MYERS PARK UMC		1501 QUEENS RD					
CHARLOTTE NC 28207	NONE	CHARITY				ANNUAL FUND	10,000
COUNCIL OF AMERICAN AMBASSADORS		888 17TH ST, NW, SUITE 306					
WASHINGTON DC 20006	NONE	FOUNDATION				ANNUAL FUND	1,000
YMCA OF HIGH POINT		PO BOX 6258					
HIGH POINT NC 27262	NONE	CHARITY				ANNUAL FUND	625
URBAN MINISTRY CENTER		945 N COLLEGE ST					
CHARLOTTE NC 28206	NONE	CHARITY				ANNUAL FUND	1,000
RAMS CLUB		PO BOX 2446					
CHAPEL HILL NC 27515	NONE	CHARITY				ANNUAL FUND	1,500
BRUCE IRONS CAMP FUND		725 PROVIDENCE RD, St 326					
CHARLOTTE NC 28207	NONE	CHARITY				ANNUAL FUND	1,000
THE LAWRENCEVILLE SCHOOL		2500 MAIN ST					
LAWRENCEVILLE NJ 08648	NONE	SCHOOL				ANNUAL FUND	2,500
UNC CHAPEL HILL		PO BOX 309					
CHAPEL HILL NC 27514	NONE	UNIVERSITY				ANNUAL FUND	1,000
CHAPEL OF THE CROSS		304 EAST FRANKLIN ST					
CHAPEL HILL NC 27514	NONE	CHARITY				ANNUAL FUND	10,000
EPISCOPAL HIGH SCHOOL		1200 N QUAKER LANE					
ALEXANDRIA VA 22302	NONE	SCHOOL				SCHOLARSHIP FUND	6,000
CAMP THUNDERBIRD		1 THUNDERBIRD LN					
LAKE WYLIE SC 29710	NONE	CHARITY				ANNUAL FUND	520

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**Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
MARINE CORP SCHOLARSHIP FUND	WASHINGTON DC 22314	NONE	909 N WASHINGTON ST CHARITY	ANNUAL FUND	500
BIG BROTHERS BIG SISTERS	CHARLOTTE NC 28205	NONE	3801 E INDEPENDENCE BLVD CHARITY	ANNUAL FUND	480
MEN'S SHELTER OF CHARLOTTE	CHARLOTTE NC 28206	NONE	1210 N TRYON ST CHARITY	ANNUAL FUND	1,000
UNC SCHOOL OF MEDICINE	CHAPEL HILL NC 27599	NONE	CAMPUS BOX #7120 SCHOOL	SCHOLARSHIP	3,000
UNC-CENTER FOR DRAMATIC ART	CHAPEL HILL NC 27599	NONE	CAMPUS BOX #3235 SCHOOL	ANNUAL FUND	5,000
RONALD MCDONALD HOUSE	CHAPEL HILL NC 27517	NONE	101 OLD MASON FARM RD CHARITY	ANNUAL FUND	10,000
MEDICAL FOUNDATION OF NC	CHAPEL HILL NC 27514	NONE	PO BOX 309 CHARITY	SCHOLARSHIP	3,000
LAUREL SCHOOL	SHAKER HEIGHTS OH 44122	NONE	ONE LYMAN CIRCLE SCHOOL	ANNUAL FUND	3,000
ST HUBERT'S EPISCOPAL CHURCH	KIRTLAND HILLS OH 44060	NONE	8870 BALDWIN RD CHARITY	ANNUAL FUND	750
PROJECT LIFE	CHARLOTTE NC 28211	NONE	3222 GLEN TERRACE CHARITY	ANNUAL FUND	2,500
Total					94,875

Forms 990 / 990-PF	Loans from Officers, Directors, Trustees, and Key Employees or Other Disqualified Persons	2012
For calendar year 2012, or tax year beginning , and ending		
Name THE EARL N PHILLIPS JR FAMILY FOUNDATION		Employer Identification Number 91-1941861

Form 990-PF, Part II, Line 20 - Additional Information

Name of lender	Title
(1) EARL N PHILLIPS, JR	PRESIDENT
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	1,314	1,314
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	1,314	1,314

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Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
MERRILL LYNCH #2EQ-07064	\$ 10				
MERRILL LYNCH #2EQ-07065	11				
POWERSHARES FUND	45				
Total	\$ 66				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
MERRILL LYNCH #2EQ-07064	\$ 11,068				
MERRILL LYNCH #2EQ-07065	43,787				
Total	\$ 54,855				



CRAVEN BLUE & CO

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,746 0000	FID ADV HEALTH CARE FD A	04/28/06	06/15/12	65,904 00	64,750 68	1,153.32 LT
154 0000	FID ADV HEALTH CARE FD A	09/11/06	06/15/12	3,695 99	3,434 20	261.79 LT
225 0000	FID ADV HEALTH CARE FD A	09/11/06	06/15/12	5,400 01	5,017 50	382.51 LT
1,009 0000	FID ADV FLT RAT HI INC A	03/11/10	09/04/12	9,999 19	9,635.95	363.24 LT
0 0820	FID ADV FLT RAT HI INC A	08/31/12	09/04/12	0 81	0 81	0 00
697 0000	BLRK ALLCP ENG&RES PT C	04/28/06	09/25/12	8,768.26	10,901 08	(2,132.82) LT
0 5150	BLRK ALLCP ENG&RES PT C	04/28/06	09/25/12	6 48	8 05	(1 57) LT
431 0000	BLRK ALLCP ENG&RES PT C	12/08/06	09/25/12	5,421 97	6,585 68	(1,163 71) LT
237 0000	BLRK ALLCP ENG&RES PT C	12/08/06	09/25/12	2,981 46	3,621 36	(639 90) LT
34 0000	BLRK ALLCP ENG&RES PT C	12/07/07	09/25/12	427 71	668 44	(240 73) LT
335 0000	BLRK ALLCP ENG&RES PT C	12/07/07	09/25/12	4,214 30	6,586 10	(2,371 80) LT
105 0000	BLRK ALLCP ENG&RES PT C	12/07/07	09/25/12	1,320 90	2,064 30	(743 40) LT
1 0000	BLRK ALLCP ENG&RES PT C	12/10/07	09/25/12	12 57	19 76	(7 19) LT
1 0000	BLRK ALLCP ENG&RES PT C	12/10/07	09/25/12	12 58	19 76	(7 18) LT
2,818 0000	BLRK ALLCP ENG&RES PT C	12/12/08	09/25/12	35,450 46	21,670 42	13,780 04 LT
1 0000	BLRK ALLCP ENG&RES PT C	12/15/08	09/25/12	12 59	7 64	4 95 LT
360 0000	FID ADV HEALTH CARE FD A	09/11/06	09/25/12	8,805 60	8,028 00	777 60 LT
1 0000	FID ADV HEALTH CARE FD A	09/12/06	09/25/12	24 45	22 60	1 85 LT
7 0000	FID ADV HEALTH CARE FD A	12/11/06	09/25/12	171 21	155 82	15 39 LT
327 0000	FID ADV HEALTH CARE FD A	12/11/06	09/25/12	7,998 42	7,279 02	719 40 LT
1 0000	FID ADV HEALTH CARE FD A	12/12/06	09/25/12	24 45	22 46	1 99 LT
125 0000	FID ADV HEALTH CARE FD A	09/10/07	09/25/12	3,057 50	2,716 25	341 25 LT
558 0000	FID ADV HEALTH CARE FD A	09/10/07	09/25/12	13,648 68	12,125 34	1,523 34 LT
1 0000	FID ADV HEALTH CARE FD A	09/11/07	09/25/12	24 46	22 02	2 44 LT
63 0000	FID ADV HEALTH CARE FD A	12/17/07	09/25/12	1,540 98	1,422 54	118 44 LT
167 0000	FID ADV HEALTH CARE FD A	12/17/07	09/25/12	4,084 82	3,770 86	313 96 LT
1 0000	FID ADV HEALTH CARE FD A	12/18/07	09/25/12	24 46	22 34	2 12 LT
100 0000	FID ADV HEALTH CARE FD A	09/15/08	09/25/12	2,446 00	1,936 00	510 00 LT
615 0000	FID ADV HEALTH CARE FD A	09/12/11	09/25/12	15,042 92	12,398 39	2,644 53 LT
18 0000	FID ADV HEALTH CARE FD A	12/12/11	09/25/12	440 28	383 03	57 25 ST
0 9280	FID ADV HEALTH CARE FD A	09/10/12	09/25/12	22 70	19 63	3 07 ST
190 0000	FID ADV HEALTH CARE FD A	09/10/12	09/25/12	4,647 41	4,548 60	98 81 ST
1,312 0000	BLACKROCK HL SC OPP C	04/28/06	11/19/12	39,976 64	30,897 60	9,079 04 LT
0 5190	BLACKROCK HL SC OPP C	12/09/11	11/19/12	15 81	12 22	3 59 LT
0 2480	BLACKROCK HL SC OPP C	12/09/11	11/19/12	7 55	6 33	1 22 ST
2,022 0000	ALGER HEALTH SCIENCES C	04/28/06	11/19/12	39,995 16	32,392 44	7,602 72 LT
0 2450	ALGER HEALTH SCIENCES C	04/28/06	11/19/12	4 85	3 92	0 93 LT
1,107 0000	FID ADV FLT RAT HI INC A	03/11/10	12/17/12	10,992 51	10,571 85	420 66 LT
0 0300	FID ADV FLT RAT HI INC A	10/04/12	12/17/12	0 29	N/A	N/C

The Earl N Phillips Jr Family Foundation
FIN 91-1941861
Part IV Attachment

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Statement Period Year Ending 12/31/12
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00188419

00-17-6060B-IPSS000 05-2011





GRAVEN BLUE & CO

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)
0.7240	FID ADV FLT RAT HI INC A	12/10/12	12/17/12	7.20	7.19	0.01 ST
829.0000	FIDELITY ADV REAL EST A	04/28/06	12/17/12	15,991.41	15,833.91	157.50 LT
0.0760	FIDELITY ADVISOR REAL	04/28/06	12/17/12	1.46	1.45	0.01 LT
0.3690	FIDELITY ADV REAL EST A	12/17/12	12/17/12	7.11	7.07	0.04 ST
1.0000	COHEN & STER INTL RLTY C	04/28/06	12/17/12	10.96	15.49	N/C
298.0000	COHEN & STER INTL RLTY C	04/28/06	12/17/12	3,244.16	4,585.04	N/C
889.0000	COHEN & STER INTL RLTY C	04/28/06	12/17/12	9,743.44	13,770.62	(4,027.18) LT
0.1310	COHEN & STER INTL RLTY C	12/13/12	12/17/12	1.44	1.42	0.02 ST
1.0000	FID ADV ENERGY FD CL A	04/28/06	12/17/12	35.16	63.34	N/C
4.0000	FID ADV ENERGY FD CL A	04/28/06	12/17/12	140.68	203.48	N/C
9.0000	FID ADV ENERGY FD CL A	04/28/06	12/17/12	316.53	457.83	(141.30) LT
261.0000	FID ADV ENERGY FD CL A	09/11/06	12/17/12	9,179.37	9,936.27	(756.90) LT
0.0670	FID ADV ENERGY FD CL A	09/11/06	12/17/12	2.36	2.55	(0.19) LT
1.0000	FID ADV ENERGY FD CL A	09/12/06	12/17/12	35.17	36.37	(1.20) LT
122.0000	FID ADV ENERGY FD CL A	12/11/06	12/17/12	4,290.75	5,003.22	(712.47) LT
5.0000	RS GLBL NAT RES FD CL A	04/28/06	12/17/12	180.70	189.80	N/C
489.0000	RS GLBL NAT RES FD CL A	04/28/06	12/17/12	17,672.46	18,562.45	(889.99) LT
1.0000	RS GLBL NAT RES FD CL A	04/28/06	12/17/12	36.14	40.75	(4.61) LT
13.0000	RS GLBL NAT RES FD CL A	04/29/06	12/17/12	469.82	493.47	(23.65) LT
100.0000	RS GLBL NAT RES FD CL A	12/15/06	12/17/12	3,614.00	3,218.00	396.00 LT
0.0670	RS GLOBAL NATURAL	12/15/06	12/17/12	2.42	2.15	0.27 LT
0.6770	RS GLBL NAT RES FD CL A	12/14/12	12/17/12	24.46	25.14	(0.68) ST

361,633.63

336,206

25,427.63

ST = 159.74
LT = 25,267.89

The Earl N Phillips Jr. Family Foundation
EIN 91-1941861
Part IV Attachment

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
97.0000	DOUBLELINE TOT RTRN BD I	01/11/11	07/20/12	1,097.07	1,069.91	27.16 LT
4.0000	DOUBLELINE TOT RTRN BD I	01/11/11	07/24/12	45.28	44.12	1.16 LT
0.2590	DOUBLELINE TOT RTRN BD I	06/29/12	07/20/12	2.93	2.90	0.03 ST
0.4170	DOUBLELINE TOT RTRN BD I	06/29/12	07/24/12	4.72	4.66	0.06 ST
44.0000	DOUBLELINE TOT RTRN BD I	01/11/11	07/31/12	495.44	485.32	10.12 LT
222.0000	DOUBLELINE TOT RTRN BD I	01/11/11	07/31/12	2,499.72	2,448.66	51.06 LT
0.3100	DOUBLELINE TOTAL RETURN	01/11/11	07/31/12	3.48	3.41	0.07 LT
0.1200	DOUBLELINE TOT RTRN BD I	07/31/12	07/31/12	1.35	1.35	0.00
1.493.0000	DOUBLELINE TOT RTRN BD I	01/11/11	12/17/12	16,990.34	16,467.79	522.55 LT
0.7650	DOUBLELINE TOTAL RETURN	01/11/11	12/17/12	8.71	8.44	0.27 LT
0.0830	DOUBLELINE TOT RTRN BD I	11/30/12	12/17/12	0.94	0.94	0.00
				<u>21,149.98</u>	<u>20,537.50</u>	<u>612.48 LT</u>

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