

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2013-01-28** | Period of Report: **2012-12-31**
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FILER

Fulton Breakefield Broenniman LLC

CIK: [1119254](#) | IRS No.: **621837767** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-05863** | Film No.: **13550826**

Mailing Address

4520 EAST-WEST HIGHWAY
SUITE 450
BETHESDA MD 20814

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2012

Check here if Amendment ; Amendment Number:
This Amendment (Check only one.): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Fulton Breakefield Broenniman d/b/a FBB Capital Partners
Address: 4520 East West Highway, Ste 450
Bethesda, MD20814

13F File Number: 028-05863

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Susan B. Fulton
Title: President
Phone: (301) 657-8870

Signature, Place, and Date of Signing:

/s/ Susan B. Fulton Bethesda, MD 20814 January 25, 2013

Report Type (Check only one.):

13F HOLDINGS REPORT.
 13F NOTICE.
 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total:135

Form 13F Information Table Value Total: 303,599 (thousands)

List of Other Included Managers: 0

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

NONE

FORM 13F INFORMATION TABLE		<C>				<C>						
NAME OF ISSUER	CLASS	VALUE	SHARES/ (x\$1000)	SH/ PRN	PUT/ AMT	INVSTMT PRN	CALL	OTHER DSCRETN	Voting Authority		SHARED	NONE
		CUSIP							SOLE	SHARED		
3M Company	COM	88579Y101	1560		15,648			SOLE	15,648	0	0	
Access Midstream P	COM	00434L1098	428		12,156			SOLE	12,156	0	0	
Aflac Inc 5.5%	PFD	1055300		915		34,485		SOLE		34,485	0	0
Aflac Incorporated	COM	1055102		1399		26,093		SOLE		26,093	0	0
Air Products and C	COM	9158106		983		11,141		SOLE		11,141	0	0
Akamai Technologie	COM	00971T101	1179		29,073			SOLE	29,073	0	0	
Allianz Pfd 8.375%	PFD	18805200	973		37,773			SOLE	37,773	0	0	
Altria Group, Inc.	COM	02209S103	2051		61,395			SOLE	61,395	0	0	
Amer Fin 6.375%	PFD	25932401	643		24,013			SOLE	24,013	0	0	
American Electric	COM	25537101	716		16,211			SOLE	16,211	0	0	
American Express C	COM	25816109	838		14,129			SOLE	14,129	0	0	
Amgen Inc.	COM	31162100	3509		42,474			SOLE	42,474	0	0	
Apache Corporation	COM	37411105	2092		25,135			SOLE	25,135	0	0	
AT&T Inc.	COM	00206R102	3701		09,662			SOLE	09,662	0	0	
Atmos Energy Corpo	COM	49560105	1255		33,919			SOLE	33,919	0	0	
Bank Of Amer 7.25%	PFD	60505724	781		30,840			SOLE	30,840	0	0	
Bank of America Co	COM	60505104	1659		43,916			SOLE	43,916	0	0	
Barclays Bank 7.75	PFD	06739H511	383		15,010			SOLE	15,010	0	0	
Barclays Bk 8.125%	PFD	06739H362	294		11,300			SOLE	11,300	0	0	
Barclays Bk Plc 6.	PFD	06739f390	811		31,915			SOLE	31,915	0	0	
Berkshire Hathaway	COM	84670702	5863		60,254			SOLE	60,254	0	0	
BHP Billiton Limit	COM	88606108	1991		25,618			SOLE	25,618	0	0	
Broadcom Corp Cl A	COM	111320107	1051		30,721			SOLE	30,721	0	0	
Caterpillar Inc.	COM	149123101	4240		43,891			SOLE	43,891	0	0	
Celgene Corp	COM	151020104	1155		11,850			SOLE	11,850	0	0	
Charles Schwab 6.0	PFD	808513204	544		20,400			SOLE	20,400	0	0	
Charles Schwab Cor	COM	808513105	331		20,933			SOLE	20,933	0	0	
Chevron Corporatio	COM	166764100	6261		54,211			SOLE	54,211	0	0	
Church & Dwight Co	COM	171340102	1872		32,804			SOLE	32,804	0	0	
Cisco Systems, Inc	COM	17275R102	3561		69,416			SOLE	69,416	0	0	
Citigroup Cap 6.35	PFD	17311H209	1316		52,085			SOLE	52,085	0	0	

Citigroup Captl VI	PFD	17306N203	342	13,400	SOLE	13,400	0	0	0
Clorox Company	COM	189054109	5789	75,020	SOLE	75,020	0	0	0
Coca-Cola Company	COM	191216100	830	22,356	SOLE	22,356	0	0	0
ConocoPhillips	COM	20825C104	6025	99,736	SOLE	99,736	0	0	0
Consolidated Ediso	COM	209115104	2396	42,532	SOLE	42,532	0	0	0
DCP Midstream Part	COM	23311P100	840	19,216	SOLE	19,216	0	0	0
Deere & Company	COM	244199105	2003	21,477	SOLE	21,477	0	0	0
Deutsche Bank 6.62	PFD	25153Y206	1164	45,726	SOLE	45,726	0	0	0
Deutsche Bank 7.35	PFD	25154D102	652	25,666	SOLE	25,666	0	0	0
Dominion Res 8.375	PFD	25746U604	775	28,295	SOLE	28,295	0	0	0
Dominion Resources	COM	25746U109	5587	03,872	SOLE	03,872	0	0	0
Duke Energy Corpor	COM	26441C105	701	10,334	SOLE	10,334	0	0	0
Duke Realty 6.625%	PFD	264411778	1025	40,390	SOLE	40,390	0	0	0
E.I. du Pont De Ne	COM	263534109	4632	96,355	SOLE	96,355	0	0	0
El Paso Pipeline P	COM	283702108	572	13,983	SOLE	13,983	0	0	0
EMC Corporation	COM	268648102	3767	50,431	SOLE	50,431	0	0	0
Enterprise Prd Prt	COM	293792107	2145	39,188	SOLE	39,188	0	0	0
Express Scripts, I	COM	302182100	1049	19,658	SOLE	19,658	0	0	0
Exxon Mobil Corpor	COM	30231G102	5514	60,358	SOLE	60,358	0	0	0
General Electric C	COM	369604103	6506	95,061	SOLE	95,061	0	0	0
Genuine Parts Comp	COM	372460105	3288	49,369	SOLE	49,369	0	0	0
Goldman Sachs 6.2%	PFD	38144x500	1706	67,336	SOLE	67,336	0	0	0
HCP Inc.	COM	421915109	3115	66,976	SOLE	66,976	0	0	0
Hewlett-Packard Co	COM	428236103	594	34,919	SOLE	34,919	0	0	0
Honeywell Internat	COM	438516106	885	12,962	SOLE	12,962	0	0	0
HSEC Hldgs 6.2%	PFD	404280604	1138	44,965	SOLE	44,965	0	0	0
Intel Corporation	COM	458140100	1803	86,076	SOLE	86,076	0	0	0
International Busi	COM	459200101	6877	33,639	SOLE	33,639	0	0	0
iShares Cohen & St	COM	464287564	4109	50,420	SOLE	50,420	0	0	0
iShares Tr S&P Glo	COM	464287275	1072	18,390	SOLE	18,390	0	0	0
iShares US Preferr	PFD	464288687	5748	42,760	SOLE	42,760	0	0	0
Johnson & Johnson	COM	478160104	5909	80,833	SOLE	80,833	0	0	0
JP Morgan Chase &	PFD	48125E207	1014	11,750	SOLE	11,750	0	0	0
JPMorgan Chase & C	COM	46625H100	1142	24,626	SOLE	24,626	0	0	0
Kimberly-Clark Cor	COM	494368103	1397	16,130	SOLE	16,130	0	0	0
Kinder Morgan Ener	COM	494550106	2716	30,686	SOLE	30,686	0	0	0
Lowe's Companies, M & T Bank	COM	548661107	4734	23,240	SOLE	23,240	0	0	0
M&T Capital Pfd 8.	PFD	55261F104	1315	12,645	SOLE	12,645	0	0	0
Magellan Midstream	PFD	55292C203	1152	45,072	SOLE	45,072	0	0	0
Marriott Internati	COM	559080106	1452	30,077	SOLE	30,077	0	0	0
McDonald's Corpora	COM	571903202	2637	67,663	SOLE	67,663	0	0	0
MetLife 6.5%	PFD	580135101	5727	61,380	SOLE	61,380	0	0	0
Microsoft Corporat	COM	59156R603	2060	80,612	SOLE	80,612	0	0	0
MLP Index ETN - Al	COM	594918104	2510	90,856	SOLE	90,856	0	0	0
Mondelez Intl Inc	COM	46625H365	2886	68,790	SOLE	68,790	0	0	0
Monsanto Company	COM	609207105	5158	85,333	SOLE	85,333	0	0	0
Nextera Energy 5.7	PFD	61166W101	2268	21,888	SOLE	21,888	0	0	0
NextEra Energy 8.7	PFD	65339K605	273	10,150	SOLE	10,150	0	0	0
NextEra Energy Inc	PFD	65339K506	350	12,740	SOLE	12,740	0	0	0
NIKE, Inc. Class B	COM	65339F101	3675	50,972	SOLE	50,972	0	0	0
Northeast Utilitie	COM	654106103	2486	46,156	SOLE	46,156	0	0	0
Novartis AG Sponso	COM	664397106	1544	38,678	SOLE	38,678	0	0	0
Nucor Corporation	COM	66987V109	2372	35,167	SOLE	35,167	0	0	0
Oracle Corporation	COM	670346105	1711	35,813	SOLE	35,813	0	0	0
Partner Re D 6.5%	PFD	68389X105	940	26,890	SOLE	26,890	0	0	0
Partner Re Ltd Pfd	PFD	G68603409	1172	45,969	SOLE	45,969	0	0	0
PartnerRe Ltd.	COM	G6852T204	808	31,485	SOLE	31,485	0	0	0
PepsiCo, Inc.	COM	G6852T105	1994	23,318	SOLE	23,318	0	0	0
Pfizer Inc.	COM	713448108	4361	60,383	SOLE	60,383	0	0	0
Philip Morris Intl	COM	717081103	6858	55,410	SOLE	55,410	0	0	0
Plum Creek Timber	COM	718172109	1871	20,846	SOLE	20,846	0	0	0
PNC Financial Serv	COM	729251108	4384	91,341	SOLE	91,341	0	0	0
Praxair, Inc.	COM	693475105	889	14,364	SOLE	14,364	0	0	0
Procter & Gamble C	COM	74005F104	2263	20,362	SOLE	20,362	0	0	0
Prologis Pfd 6.75%	COM	742718109	2485	35,290	SOLE	35,290	0	0	0
Prudential Financi	PFD	74340W400	1240	49,103	SOLE	49,103	0	0	0
PS Bus Parks 6.45%	PFD	740434782	1567	61,215	SOLE	61,215	0	0	0
Public Storage 6.3	PFD	69360J719	856	32,432	SOLE	32,432	0	0	0
Qualcomm, Incorpor	PFD	74460D125	662	24,420	SOLE	24,420	0	0	0
RAYMOND JAMES FINA	COM	747525103	5790	89,907	SOLE	89,907	0	0	0
Roper Industries I	PFD	754730208	316	11,475	SOLE	11,475	0	0	0
Royal Dutch Shell	COM	776696106	1675	14,123	SOLE	14,123	0	0	0
SCE Trust5.625%	PFD	780259206	752	10,683	SOLE	10,683	0	0	0
SCHWAB CHARLES COR	PFD	78406T201	1961	74,951	SOLE	74,951	0	0	0
Select Sector SPDR	COM	808513204	449	16,810	SOLE	16,810	0	0	0
Select Sector SPDR	COM	81369Y100	2613	65,953	SOLE	65,953	0	0	0
Select Sector SPDR	COM	81369Y407	2040	40,491	SOLE	40,491	0	0	0
Select Sector SPDR	COM	81369Y886	1078	29,911	SOLE	29,911	0	0	0
Select Sector SPDR	COM	81369Y506	806	10,580	SOLE	10,580	0	0	0
Select Sector SPDR	COM	81369Y803	656	22,407	SOLE	22,407	0	0	0
Select Sector SPDR	COM	81369Y605	419	24,074	SOLE	24,074	0	0	0
Select Sector SPDR	COM	81369Y308	382	10,447	SOLE	10,447	0	0	0
Solazyme Inc	COM	83415T101	371	49,855	SOLE	49,855	0	0	0
Southern Company	COM	842587107	3962	89,617	SOLE	89,617	0	0	0
Stanley Black&Deck	PFD	854502705	1878	71,560	SOLE	71,560	0	0	0
T. Rowe Price Grou	COM	74144T108	773	10,787	SOLE	10,787	0	0	0
TC Pipelines LP	COM	8723Q108	806	18,616	SOLE	18,616	0	0	0
U.S. Bancorp	COM	902973304	970	29,289	SOLE	29,289	0	0	0
Unilever Plc ADR	COM	904767704	5179	130,081	SOLE	130,081	0	0	0
Union Pacific Corp	COM	907818108	2290	17,112	SOLE	17,112	0	0	0
United Technologie	COM	913017109	4230	47,570	SOLE	47,570	0	0	0
US Cellular 6.95%	PFD	911684405	724	26,455	SOLE	26,455	0	0	0
V F Corp	COM	918204108	3499	23,999	SOLE	23,999	0	0	0
Verizon Communicat	COM	92343V104	5789	35,932	SOLE	35,932	0	0	0
Walgreen Co.	COM	931422109	2934	74,402	SOLE	74,402	0	0	0
Wal-Mart Stores, I	COM	931142103	2037	29,190	SOLE	29,190	0	0	0
Washington Real Es	COM	939653101	2670	95,708	SOLE	95,708	0	0	0
Waste Management,	COM	94106L109	3295	92,760	SOLE	92,760	0	0	0
WellPoint, Inc.	COM	94973V107	1849	28,150	SOLE	28,150	0	0	0
Wells Fargo & Comp	COM	949746101	4734	34,635	SOLE	34,635	0	0	0
Xcel Energy 7.6%	PFD	98389B886	1252	49,087	SOLE	49,087	0	0	0
Xcel Energy Inc.	COM	98389B100	3677	134,096	SOLE	134,096	0	0	0
Xilinx Inc	COM	983919101	1094	29,733	SOLE	29,733	0	0	0

YUM! Brands, Inc.
</table>

COM

988498101

4810

72,455

SOLE

72,455

0

0