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 organization may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

2005

0009

For calendar year 2005, or tax year beginning OCT 1, 2005 , and ending SEP 30, 2006

G Check all that apply [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of organization: JOHN D BUCKMAN CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: PO BOX 84

City or town, state, and ZIP code: MEMPHIS, TN 38101-0084

A Employer identification number: 62-6155483

B Telephone number: 901-681-2349

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

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

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 23,642,239.

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

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))

	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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	770,353.	770,353.		STATEMENT 1
	4	Dividends and interest from securities	243,779.	243,779.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,066,482.			
	b	Gross sales price for all assets on line 6a 5,039,164.				
	7	Capital gain net income (from Part IV, line 2)		1,066,482.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	45.	45.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	2,080,659.	2,080,659.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	130,130.	65,065.		65,065.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	130,130.	65,065.		65,065.
	25	Contributions, gifts, grants paid	1,015,095.			1,015,095.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,145,225.	65,065.		1,080,160.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	935,434.			
	b	**Net investment income** (if negative, enter -0-)		2,015,594.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

STATUTE UNIT RECEIVED DEC 07 2011 ACCOUNTS MANAGEMENT OGDEN

RECEIVED DEC 01 2011 OGDEN, UT IRS-OSC

ENVELOPE POSTMARK DATE NOV 28 2011

STATUTE CLEARED 5 DEC 07 2011

04368645555

523501 01-05-06

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

Form **990-PF** (2005)

16421027 758935 6379 2005.08010 JOHN D BUCKMAN CHARITABLE T 6379___1

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		<12,229.>	<12,229.>
	2 Savings and temporary cash investments	49,457.	345.	345.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 4	5,101,549.	7,167,522.	8,018,960.
	b Investments - corporate stock STMT 5	3,497,382.	2,408,737.	3,326,578.
	c Investments - corporate bonds STMT 6	12,126,665.	12,146,112.	12,308,584.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	1.	1.	1.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	20,775,054.	21,710,488.	23,642,239.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Organizations 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			
	Organizations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,558,665.	5,558,665.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	15,216,389.	16,151,823.	
	30 **Total net assets or fund balances**	20,775,054.	21,710,488.	
	31 **Total liabilities and net assets/fund balances**	20,775,054.	21,710,488.	

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	20,775,054.
2	Enter amount from Part I, line 27a	2	935,434.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	21,710,488.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,710,488.

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 SCHEDULE	P	VARIOUS	VARIOUS
b	CAPITAL GAINS DIVIDENDS			
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	4,871,677.		3,972,682.	898,995.
b	167,487.			167,487.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				898,995.
b				167,487.
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	1,066,482.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2004	1,096,898.	22,879,816.	.047942
2003	1,266,858.	22,770,683.	.055635
2002	642,810.	21,696,749.	.029627
2001	1,106,411.	22,309,570.	.049594
2000	1,320,353.	23,981,424.	.055057

2	Total of line 1, column (d)	2	.237855
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	.047571
4	Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	23,102,484.
5	Multiply line 4 by line 3	5	1,099,008.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,156.
7	Add lines 5 and 6	7	1,119,164.
8	Enter qualifying distributions from Part XII, line 4	8	1,080,160.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter ______ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	40,312.
c	All other domestic organizations 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	40,312.
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	40,312.
6	Credits/Payments		
a	2005 estimated tax payments and 2004 overpayment credited to 2005 — 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	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	697.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	41,009.
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 2006 estimated tax** ▶ — **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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 organization in connection with the activities.*	1b		X
c	Did the organization file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization ▶ $ 0. (2) On organization managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ $ 0.			
2	Has the organization engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the organization have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
11	Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ▶ NONE	11	X	

12 The books are in care of ▶ FIRST TENNESSEE BANK NATIONAL ASSOC Telephone no ▶(901)681-2349
Located at ▶P.O. BOX 84, MEMPHIS, TN ZIP+4 ▶38101-0084

13 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 ▶ 13 N/A

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 organization (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 organization 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		X
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c Did the organization 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 2005?		1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005?	☐ Yes ☒ No			
If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______				
3a Did the organization 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 2005 as a result of (**1**) any purchase by the organization 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 organization had excess business holdings in 2005)*	N/A	3b		
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b Did the organization 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 2005?		4b		X
5a During the year did the organization pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If you answered "Yes" to 6b, also file Form 8870.*		6b		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIRST TENNESSEE BANK NATIONAL ASSOC. P.O. BOX 84 MEMPHIS, TN 38101-008484	TRUSTEE 2.00	130,130.	0.	0.

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	23,454,298.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	23,454,298.
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	23,454,298.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	351,814.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,102,484.
6	**Minimum investment return.** Enter 5% of line 5	6	1,155,124.

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	1,155,124.
2a	Tax on investment income for 2005 from Part VI, line 5 2a 40,312.		
b	Income tax for 2005 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	40,312.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,114,812.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,114,812.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,114,812.

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	1,080,160.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,080,160.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,080,160.

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 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				1,114,812.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			317,476.	
b Total for prior years. ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2005				
a From 2000				
b From 2001				
c From 2002				
d From 2003				
e From 2004				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2005 from Part XII, line 4 ▶ $ 1,080,160.				
a Applied to 2004, but not more than line 2a			317,476.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2005 distributable amount				762,684.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2005 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006				352,128.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2006.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2001				
b Excess from 2002				
c Excess from 2003				
d Excess from 2004				
e Excess from 2005				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2005, 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) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year-see page 26 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization 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

MRS. LEIGH LAWYER, TRUST OFFICER, P.O. BOX 84, MEMPHIS, TN 38101-0084843

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

SEE STATEMENT 8

c Any submission deadlines

NONE

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

SEE STATEMENT 9

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 STATEMENT 10				
Total			▶ 3a	1,015,095.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	770,353.	
4 Dividends and interest from securities			14	243,779.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	45.	
8 Gain or (loss) from sales of assets other than inventory			18	1,066,482.	
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.		2,080,659.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,080,659.

(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 organization's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

First Tennessee Bank National Association

BY: [signature] | 11/23/06 | Vice President: Trust Officer

Leigh Lawyer, Vice President & Trust Officer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	[signature] CPA	Date 11/16/06	Check if self-employed ☐	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code	WATKINS UIBERALL, PLLC 1661 AARON BRENNER DR., STE 300 MEMPHIS, TENNESSEE 38120	EIN	Phone no (901) 761-2720

John D Buckman Charitable Trust

Year	Tax		Tax Due
1992	(354)	768	414
1993	-		
1994	-		
1995	9,569	577	10,146
1996	8,867	534	9,401
1997	17,187	1,035	18,222
1998	15,102	909	16,011
1999	20,177	1,217	21,394
2000	34,861	1,828	36,689
2001	8,941	392	9,333
2002	16,500	559	17,059
2003	11,668	290	11,958
2004	11,899	567	12,466
2005	40,312	697	41,009
2006	50,265	2,181	52,446
2007	12,634	536	13,170
2008	18,904	387	19,291
2009	24,568	534	25,102
2010	21,114	549	21,663
Total	322,214	13,560	335,774

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST	770,353.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	770,353.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	406,546.	167,487.	239,059.
DIVIDENDS	4,720.	0.	4,720.
TOTAL TO FM 990-PF, PART I, LN 4	411,266.	167,487.	243,779.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISC	45.	45.	
TOTAL TO FORM 990-PF, PART I, LINE 11	45.	45.	

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT MUTUAL FUND	X		7,167,522.	8,018,960.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,167,522.	8,018,960.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,167,522.	8,018,960.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	2,408,737.	3,326,578.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,408,737.	3,326,578.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE & FOREIGN BONDS	12,146,112.	12,308,584.
TOTAL TO FORM 990-PF, PART II, LINE 10C	12,146,112.	12,308,584.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MISC	1.	1.
TOTAL TO FORM 990-PF, PART II, LINE 13	1.	1.

FORM 990-PF PART XV, LINE 2B STATEMENT 8
APPLICATION REQUIREMENTS

DESCRIPTION

BRIEF STATEMENT OF THE PURPOSE OF THE ORGANIZATION AND INTENDED USE OF FUNDS

FORM 990-PF PART XV, LINE 2D STATEMENT 9
AWARD RESTRICTIONS AND LIMITATIONS

DESCRIPTION

ONE-HALF OF THE INCOME FROM THIS TRUST IS INTENDED FOR NEEDY CAUSES WHICH DO NOT RECEIVE EXTENSIVE NATIONAL PUBLICITY AND WHICH ARE OF BENEFIT TO CHILDREN.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 10
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHP	AMOUNT
GIRLS INC, 2670 UNION AVE EXTENDED SUITE 606. MEMPHIS, TN 38112	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	50,000.
MID-SOUTH JR GOLF ASSOCIATION, 974 FIRESTONE AVENUE, MEMPHIS, TN	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	60,000.
LEBONHEUR CHILDREN'S HOSPITAL, 50 N. DUNLAP STREET, MEMPHIS, TN 38103	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	240,315.
BOY SCOUTS OF AMERICA CHICKASAW, 171 S HOLLYWOOD MEMPHIS TN 38112	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	15,000.
MEMPHIS CHILD ADVOCACY CENTER, 1085 POPLAR AVE, MEMPHIS, TN 38105-4724	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	35,000.
HOPE HOUSE, 23 SOUTH IDLEWILD STREET, MEMPHIS, TN 38104-3926	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	20,000.

LIFE CHOICES, 5575 RALEIGH-LAGRANGE MEMPHIS TN 38134	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	39,000.
MEMPHIS ZOO - NORTHWEST PASSAGE, 2000 PRENTISS PLACE MEMPHIS, TN 38112	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	19,000.
NEIGHBORHOOD CHRISTIAN CENTERS INC, 3696 PERSHING PARK DR, MEMPHIS, TN 38127	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	20,000.
SERVICE OVER SELF, 2505 POPLAR AVE, MEMPHIS, TN 38112-3715	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	40,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL, 262 DANNY THOMAS PLACE,	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	240,316.
MEMPHIS ORAL SCHOOL FOR THE DEAF, 7901 POPLAR AVENUE, GERMANTOWN, TN 38138	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	20,000.
MIFA, 910 VANCE AVE MEMPHIS, TN 38126	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	30,464.
THE EXCHANGE CLUB FAMILY CENTER, 2180 UNION AVE, MEMPHIS, TN 38104-4205	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	25,000.
THE FOOD BANK, 239 SOUTH DUDLEY ST, MEMPHIS, TN 38104-3244	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	12,000.

THE NEIGHBORHOOD SCHOOL, 175 TILMAN ST, MEMPHIS, TN 38111	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	20,000.
JOHN DUSTIN BUCKMAN BOYS, 1100 VOLLINTINE MEMPHIS, TN 38107	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	40,000.
YOUNG LIFE MEMPHIS URBAN MINISTRY, 1177 POPLAR AVE MEMPHIS, TN 38105	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	20,000.
DOMINICAN SISTERS OF ST CECILIA, 801 DOMINICAN DRIVE NASHVILLE, TN 37228	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	45,000.
MARIA MONTESSORI SCHOOL, 740 HARBOR BEND ROAD, MEMPHIS, TN 38103-8977	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	5,000.
EMMANUEL EPISCOPAL CENTER, 604 SAINT PAUL AVE MEMPHIS TN, 38126	PUBLIC CHARITY	BENEFIT CHILDREN	NONE	19,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				1,015,095.

TRANSACTIONS

JOHN BUCKMAN CHARITABLE TRUST
ACCOUNT: 3000871

FOR THE PERIOD 10/01/05 THROUGH 09/30/06

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX COST
	BUY AND SELL ACTIVITY			
	SALES			
10/28/05	SOLD 500 SHARES OF LEXMARK INTERNATIONAL INC TRADE DATE 10/25/05 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $30.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 500 SHARES AT $39.92921	19,933.77		40,965.00-
	PURCHASES			
11/02/05	PURCHASED 465 SHARES OF QUALCOMM INC TRADE DATE 10/28/05 PURCHASED THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $27.90 BROKERAGE PURCHASED ON THE OVER THE COUNTER 465 SHARES AT $40.86009	19,027.84-		19,027.84
	SALES			
12/15/05	MATURED 160,000 PAR VALUE OF U.S. TREASURY BILLS 12/15/05 TRADE DATE 12/15/05 160,000 PAR VALUE AT 100 %	157,502.20		157,502.20-
	PURCHASES			
12/15/05	PURCHASED 160,000 PAR VALUE OF U.S. TREASURY BILLS 3/16/06 TRADE DATE 12/15/05 PURCHASED THROUGH BT ALEX. BROWN INCORPORATED 160,000 PAR VALUE AT 99.03666 %	158,458.66-		158,458.66

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
12/22/05	PURCHASED 1,150 SHARES OF FEDERAL HOME LOAN MORTGAGE COM TRADE DATE 12/19/05 PURCHASED THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $69.00 BROKERAGE PURCHASED ON THE NEW YORK STOCK EXCHANGE 1,150 SHARES AT $65.85841	75,806.17-		75,806.17
	TOTAL PURCHASES	234,264.83-	0.00	234,264.83
	SALES			
12/22/05	SOLD 1,600 SHARES OF FNMA TRADE DATE 12/19/05 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $96.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,600 SHARES AT $47.36257	75,680.94		74,826.00-
01/17/06	MATURED 250,000 PAR VALUE OF CIGNA CORP 6.375% 1/15/06 TRADE DATE 1/15/06 250,000 PAR VALUE AT 100 %	250,000.00		252,440.00-
	TOTAL SALES	325,680.94	0.00	327,266.00-
	PURCHASES			
01/20/06	PURCHASED 250,000 PAR VALUE OF KEYCORP MTN 4.700% 5/21/09 TRADE DATE 1/17/06 PURCHASED THROUGH MORGAN KEEGAN & COMPANY INC. PURCHASED ON THE OVER THE COUNTER PURCHASE INTEREST $1,925.69 250,000 PAR VALUE AT 99.576 %	248,940.00-		248,940.00

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
02/13/06	PURCHASED 5,900 SHARES OF ISHARES DJ SELECT DIVIDEND INDEX FD TRADE DATE 2/8/06 PURCHASED THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $354.00 BROKERAGE PURCHASED ON THE NEW YORK STOCK EXCHANGE 5,900 SHARES AT $61.51288	363,280.00-		363,280.00
	TOTAL PURCHASES	612,220.00-	0.00	612,220.00
	SALES			
02/13/06	SOLD 4,900 SHARES OF JP MORGAN CHASE & CO TRADE DATE 2/8/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $294.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 4,900 SHARES AT $39.37351	192,630.27		103,669.00-
02/13/06	SOLD 2,100 SHARES OF OMNICOM GROUP TRADE DATE 2/8/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $126.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,100 SHARES AT $81.66857	171,372.73		89,910.45-
02/15/06	MATURED 200,000 PAR VALUE OF GUIDANT CORP 6.150% 2/15/06 TRADE DATE 2/15/06 200,000 PAR VALUE AT 100 %	200,000.00		183,538.00-
	TOTAL SALES	564,003.00	0.00	377,117.45-

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX COST
	PURCHASES			
02/23/06	PURCHASED 200,000 PAR VALUE OF TEXTRON FIN CORP MTN 4.600% 5/03/10 TRADE DATE 2/17/06 PURCHASED THROUGH MORGAN KEEGAN & COMPANY INC. PURCHASED ON THE OVER THE COUNTER PURCHASE INTEREST $2,811.11 200,000 PAR VALUE AT 97.98 %	195,960.00-		195,960.00
	SALES			
03/16/06	MATURED 160,000 PAR VALUE OF U.S. TREASURY BILLS 3/16/06 TRADE DATE 3/16/06 160,000 PAR VALUE AT 100 %	158,458.66		158,458.66-
	PURCHASES			
03/21/06	PURCHASED 160,000 PAR VALUE OF U.S. TREASURY BILLS 6/15/06 TRADE DATE 3/20/06 PURCHASED THROUGH FIRST BOSTON 160,000 PAR VALUE AT 98.91783 %	158,268.53-		158,268.53
05/08/06	PURCHASED 34,624.697 UNITS OF VANGUARD SMALL CAP VALUE STK INSTL TRADE DATE 5/5/06 34,624.697 UNITS AT $16.52	572,000.00-		572,000.00
	TOTAL PURCHASES	730,268.53-	0.00	730,268.53

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX COST
	SALES			
05/08/06	SOLD 21,664.057 UNITS OF ALLEGIANT MULTI-FACTOR S/C VAL-INSTL TRADE DATE 5/5/06 21,664.057 UNITS AT $22.57	488,957.77		426,097.17-
05/08/06	SOLD 3,535.676 UNITS OF AMERICAN FDS EUROPACIFIC GROWTH #16 TRADE DATE 5/5/06 3,535.676 UNITS AT $47.74	168,793.17		111,492.41-
	TOTAL SALES	657,750.94	0.00	537,589.58-
	PURCHASES			
05/10/06	PURCHASED 385,000 PAR VALUE OF FFCB 5.350% 5/10/11 TRADE DATE 5/5/06 PURCHASED THROUGH PIPER JAFFRAY INC. 385,000 PAR VALUE AT 100.13 %	385,500.50-		385,500.50
05/10/06	PURCHASED 200,000 PAR VALUE OF FHLB 5.625% 4/27/10 TRADE DATE 5/9/06 PURCHASED THROUGH PIPER JAFFRAY INC. PURCHASE INTEREST $406.25 200,000 PAR VALUE AT 99.6875 %	199,375.00-		199,375.00
05/10/06	PURCHASED 300,000 PAR VALUE OF U.S. TREASURY NOTES 5.000% 8/15/11 TRADE DATE 5/9/06 PURCHASED THROUGH BT ALEX. BROWN INCORPORATED PURCHASE INTEREST $3,480.66 300,000 PAR VALUE AT 99.97266 %	299,917.97-		299,917.97
	TOTAL PURCHASES	884,793.47-	0.00	884,793.47

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX COST
	SALES			
05/10/06	SOLD 2,500 SHARES OF COMCAST CORP-SPECIAL CL A TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $150.00 BROKERAGE SOLD ON THE OVER THE COUNTER 2,500 SHARES AT $30.58	76,297.65		76,090.00-
05/10/06	SOLD 1,200 SHARES OF DISNEY WALT CO NEW TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $72.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,200 SHARES AT $28.83	34,522.93		32,688.00-
05/10/06	SOLD 800 SHARES OF WAL MART STORES INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $48.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 800 SHARES AT $46.98	37,534.84		38,774.68-
05/10/06	SOLD 3,000 SHARES OF HOME DEPOT INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $180.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 3,000 SHARES AT $41.11	123,146.21		103,800.00-

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
05/10/06	SOLD 2,800 SHARES OF MCGRAW HILL COMPANIES INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $168.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,800 SHARES AT $54.91143	153,579.27		76,405.98-
05/10/06	SOLD 2,000 SHARES OF AMERICAN INTERNATIONAL GROUP INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $120.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,000 SHARES AT $65.28	130,435.99		156,140.00-
05/10/06	SOLD 2,800 SHARES OF CISCO SYSTEMS INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $168.00 BROKERAGE SOLD ON THE OVER THE COUNTER 2,800 SHARES AT $21.62	60,366.14		49,168.00-
05/10/06	SOLD 5,190 SHARES OF INTEL CORP TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $311.40 BROKERAGE SOLD ON THE OVER THE COUNTER 5,190 SHARES AT $19.40	100,371.50		4,035.22-
05/10/06	SOLD 7,690 SHARES OF MICROSOFT CORP TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $461.40 BROKERAGE SOLD ON THE OVER THE COUNTER 7,690 SHARES AT $23.78	182,401.18		0.96-

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX COST
05/10/06	SOLD 700 SHARES OF ISHARES COHEN & STEERS RLTY TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $42.00 BROKERAGE SOLD ON THE AMERICAN STOCK EXCHANGE 700 SHARES AT $83.08517	58,115.83		42,477.59-
05/10/06	SOLD 9,150 SHARES OF FLEXTRONICS INTL LTD TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $549.00 BROKERAGE SOLD ON THE OVER THE COUNTER 9,150 SHARES AT $11.90	108,332.65		141,579.16-
05/10/06	SOLD 600 SHARES OF ANALOG DEVICES INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $36.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 600 SHARES AT $35.25	21,113.35		22,350.00-
05/10/06	SOLD 465 SHARES OF QUALCOMM INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $27.90 BROKERAGE SOLD ON THE OVER THE COUNTER 465 SHARES AT $52.43	24,351.30		19,027.84-
05/10/06	SOLD 2,600 SHARES OF JABIL CIRCUIT INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $156.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,600 SHARES AT $40.23769	104,458.78		54,505.70-

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX COST
05/10/06	SOLD 4,400 SHARES OF AFLAC INC TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $264.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 4,400 SHARES AT $48.33569	212,406.49		116,809.00-
05/10/06	SOLD 2,000 SHARES OF COSTCO WHOLESALE CORP NEW TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $120.00 BROKERAGE SOLD ON THE OVER THE COUNTER 2,000 SHARES AT $56.4428	112,762.13		73,846.85-
05/10/06	SOLD 2,000 SHARES OF CAPITAL ONE FINL CORP TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $120.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,000 SHARES AT $85.83045	171,535.64		70,363.20-
05/10/06	SOLD 5,000 SHARES OF VODAFONE GROUP PLC ADR TRADE DATE 5/5/06 SOLD THROUGH UNX - SPEAR, LEEDS & KELLOGG PAID $300.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 5,000 SHARES AT $23.73	118,346.35		159,326.40-
	TOTAL SALES	1,830,078.23	0.00	1,237,388.58-

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	PURCHASES			
05/10/06	PURCHASED 11,137.725 UNITS OF AMERICAN FDS GR FUND OF AMERICA #5 TRADE DATE 5/9/06 11,137.725 UNITS AT $33.40	372,000.00-		372,000.00
05/10/06	PURCHASED 7,969.979 UNITS OF T ROWE PRICE EQUITY INCOME FUND #71 TRADE DATE 5/9/06 7,969.979 UNITS AT $27.98	223,000.00-		223,000.00
05/10/06	PURCHASED 17,313.916 UNITS OF VANGUARD EQUITY INCOME FUND #65 TRADE DATE 5/9/06 17,313.916 UNITS AT $24.72	428,000.00-		428,000.00
	TOTAL PURCHASES	1,023,000.00-	0.00	1,023,000.00
	SALES			
06/15/06	MATURED 160,000 PAR VALUE OF U.S. TREASURY BILLS 6/15/06 TRADE DATE 6/15/06 160,000 PAR VALUE AT 100 %	158,268.53		158,268.53-
08/15/06	MATURED 500,000 PAR VALUE OF CENDANT CORP 6.875% 8/15/06 TRADE DATE 8/15/06 500,000 PAR VALUE AT 100 %	500,000.00		479,925.00-
	TOTAL SALES	658,268.53	0.00	638,193.53-

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX COST
	PURCHASES			
08/17/06	PURCHASED 21,961.933 UNITS OF T ROWE PRICE HIGH YIELD FD INC TRADE DATE 8/16/06 21,961.933 UNITS AT $6.83	150,000.00-		150,000.00
08/23/06	PURCHASED 500,000 PAR VALUE OF GOLDMAN SACHS 5.250% 10/15/13 TRADE DATE 8/18/06 PURCHASED THROUGH MORGAN KEEGAN & COMPANY INC. PURCHASED ON THE OVER THE COUNTER PURCHASE INTEREST $9,333.33 500,000 PAR VALUE AT 98.053 %	490,265.00-		490,265.00
	TOTAL PURCHASES	640,265.00-	0.00	640,265.00
	SALES			
09/25/06	MATURED 500,000 PAR VALUE OF LIBERTY MEDIA CORP 3.500% 9/25/06 TRADE DATE 9/25/06 500,000 PAR VALUE AT 100 %	500,000.00		498,200.00-
	PURCHASES			
09/29/06	PURCHASED 500,000 PAR VALUE OF BERKSHIRE HATHWY 5.100% 7/15/14 TRADE DATE 9/26/06 PURCHASED THROUGH MORGAN KEEGAN & COMPANY INC. PURCHASED ON THE OVER THE COUNTER PURCHASE INTEREST $5,241.67 500,000 PAR VALUE AT 99.677 %	498,385.00-		498,385.00
	TOTAL BUY AND SELL ACTIVITY	33,491.60	0.00	865,503.67

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	NON-CASH_ACTIVITY			
	STOCK_DIVIDENDS/SPLITS			
08/14/06	STOCK SPLIT 2 FOR 1 STOCK SPLIT ON WELLS FARGO & CO DUE 8/11/06 2,800 ADDITIONAL SHARES RECEIVED STOCK SPLIT			
	DISTRIBUTIONS_IN_KIND			
06/05/06	FUND MERGER DELIVERED 45,120.588 UNITS OF FIRST FUNDS CAPTL APPREC-I EFFECTIVE DATE 06/05/06			368,879.40-
	RECEIPTS_IN_KIND			
06/05/06	FUND MERGER RECEIVED 36,643.296 UNITS OF GOLDMAN SACHS STRUCT S/C E-I EFFECTIVE DATE 06/05/06 DISTRIBUTION 06/05/06 0.81211921 UNITS FOR EACH UNIT HELD OF FIRST FUNDS CAPTL APPREC-I			368,879.40
	DISTRIBUTIONS_IN_KIND			
06/05/06	FUND MERGER DELIVERED 360,354.52 UNITS OF FIRST FUNDS U.S. GOVT MM-I EFFECTIVE DATE 06/05/06			360,354.52-

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	RECEIPTS_IN_KIND			
06/05/06	FUND MERGER RECEIVED 360,354.52 UNITS OF GOLDMAN SACHS FIN SQ GOVT-FS EFFECTIVE DATE 06/05/06 DISTRIBUTION 06/05/06 1 UNITS FOR EACH UNIT HELD OF FIRST FUNDS U.S. GOVT MM-I			360,354.52
	DISTRIBUTIONS_IN_KIND			
06/05/06	FUND MERGER DELIVERED 115,645.95 UNITS OF FIRST FUNDS U.S. GOVT MM-I EFFECTIVE DATE 06/05/06			115,645.95-
	RECEIPTS_IN_KIND			
06/05/06	FUND MERGER RECEIVED 115,645.95 UNITS OF GOLDMAN SACHS FIN SQ GOVT-FS EFFECTIVE DATE 06/05/06 DISTRIBUTION 06/05/06 1 UNITS FOR EACH UNIT HELD OF FIRST FUNDS U.S. GOVT MM-I			115,645.95
	DISTRIBUTIONS_IN_KIND			
08/17/06	NAME CHANGE 200,000 PAR VALUE OF GMAC 6.125% 1/22/08 NAME CHANGED TO GMAC LLC 6.125% 1/22/08 EFFECTIVE DATE 08/17/06 NAME CHANGE TO "GMAC LLC 6 1/8% NOTES DUE JANUARY 22, 2008" CUSIP CHANGE TO 36186CAA1			195,182.00-

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	RECEIPTS_IN_KIND			
08/17/06	NAME CHANGE 200,000 PAR VALUE OF GMAC LLC 6.125% 1/22/08 NAME CHANGED FROM GMAC 6.125% 1/22/08 EFFECTIVE DATE 08/17/06 NAME CHANGE FROM GMAC 6.125% 1/22/08 CUSIP CHANGE FROM 370425QS2			195,182.00
	TOTAL NON-CASH ACTIVITY	0.00	0.00	0.00
	CASH SWEEP ACTIVITY			
	FIRST FUNDS U.S. GOVT MM-I			
	TOTAL PURCHASES	1,048,918.89-	847,345.50-	1,896,264.39
	TOTAL SALES	910,995.81	736,231.05	1,647,226.86-
	GOLDMAN SACHS FIN SQ GOVT-FS			
	TOTAL PURCHASES	1,158,268.65-	245,866.39-	1,404,135.04
	TOTAL SALES	1,160,389.12	361,512.34	1,521,901.46-
	TOTAL CASH SWEEP ACTIVITY	135,802.61-	4,531.50	131,271.11
	INCOME COMMISSIONS THIS PERIOD		0.12-	
	ENDING BALANCES	$0.00	$12,228.93-	$21,722,372.21