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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No. 1545-0052

2008

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

For calendar year 2008, or tax year beginning DEC 1, 2008, and ending NOV 30, 2009

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 foundation ROBERT M. HEARIN FOUNDATION		A Employer identification number 64-6027443
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P. O. BOX 16505		B Telephone number (601) 366-8363
	City or town, state, and ZIP code JACKSON, MS 39236-6505		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 ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 40,607,318.		J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		639.	639.		STATEMENT 2
4 Dividends and interest from securities		1,864,151.	1,864,151.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<1,689,985.>			STATEMENT 1
b Gross sales price for all assets on line 6a		22,762,340.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		15,337.	15,337.		STATEMENT 4
12 Total. Add lines 1 through 11		190,142.	1,880,127.		
13 Compensation of officers, directors, trustees, etc		90,000.	45,000.		45,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		560.	56.		504.
b Accounting fees STMT 6		15,600.	7,800.		7,800.
c Other professional fees STMT 7		188,192.	126,914.		61,278.
17 Interest					
18 Taxes STMT 8		17,105.	17,105.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 9		23,905.	14,308.		9,597.
24 Total operating and administrative expenses. Add lines 13 through 23		335,362.	211,183.		124,179.
25 Contributions, gifts, grants paid		1,959,854.			1,842,500.
26 Total expenses and disbursements. Add lines 24 and 25		2,295,216.	211,183.		1,966,679.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<2,105,074.>			
b Net investment income (if negative, enter -0-)			1,668,944.		
c Adjusted net income (if negative, enter -0-)				N/A	

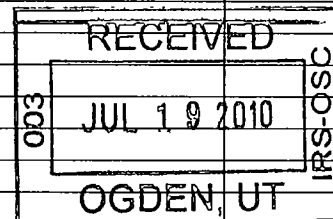
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Form 990-PF (2008)

SCANNED JUL 26 2010

Revenue

Operating and Administrative Expenses

EXTENSION
ATTACHED

G14 21

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		289,331.	249,376.	249,376.
	2	Savings and temporary cash investments		650,755.	569,854.	569,854.
	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		2,231.	2,346.	2,346.
	10a	Investments - U.S. and state government obligations STMT 11		8,194,394.	6,591,806.	6,631,169.
	b	Investments - corporate stock STMT 12		502,936.	502,936.	7,356,060.
	c	Investments - corporate bonds STMT 13		17,766,010.	18,821,088.	19,805,108.
Liabilities	11	Investments - land, buildings, and equipment basis ▶	2,822.			
		Less accumulated depreciation ▶	2,822.			
	12	Investments - mortgage loans				
	13	Investments - other STMT 14		7,020,065.	6,037,234.	5,352,544.
	14	Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶ STATEMENT 15)		586,975.	640,861.	640,861.
	16	Total assets (to be completed by all filers)		35,012,697.	33,415,501.	40,607,318.
	17	Accounts payable and accrued expenses		15,000.	15,000.	
	18	Grants payable		2,904,481.	3,021,835.	
Net Assets or Fund Balances	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)		2,919,481.	3,036,835.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		32,093,216.	30,378,666.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		32,093,216.	30,378,666.		
31	Total liabilities and net assets/fund balances		35,012,697.	33,415,501.		

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	32,093,216.
2	Enter amount from Part I, line 27a	2	<2,105,074.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	390,524.
4	Add lines 1, 2, and 3	4	30,378,666.
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	30,378,666.

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 AGINCOURT - SEE EXHIBIT E ATTACHED	P	VARIOUS	VARIOUS
b RICHMOND - SEE EXHIBIT D ATTACHED	P	VARIOUS	VARIOUS
c PZENA - SEE EXHIBIT F ATTACHED	P	VARIOUS	VARIOUS
d ACADIAN	P	VARIOUS	VARIOUS
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 12,208,880.		12,406,040.	<197,160.>
b 7,873,872.		8,016,902.	<143,030.>
c 2,679,588.		4,024,332.	<1,344,744.>
d			<5,051.>
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<197,160.>
b			<143,030.>
c			<1,344,744.>
d			<5,051.>
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	<1,689,985.>
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 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 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))
2007	2,246,952.	40,417,784.	.055593
2006	2,350,421.	45,525,317.	.051629
2005	2,351,264.	47,610,828.	.049385
2004	2,448,182.	48,094,303.	.050904
2003	2,480,550.	49,737,282.	.049873

2 Total of line 1, column (d)	2	.257384
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	.051477
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	37,587,360.
5 Multiply line 4 by line 3	5	1,934,885.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,689.
7 Add lines 5 and 6	7	1,951,574.
8 Enter qualifying distributions from Part XII, line 4	8	1,966,679.

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 foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	16,689.
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	16,689.
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	16,689.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	19,040.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	13,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	32,040.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	68.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,283.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ☒ Refunded ☐	11	0.	

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 definition)? <i>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</i>		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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MS		
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 ? <i>If "No," attach explanation</i>	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MS. DAISY BLACKWELL</u> Telephone no. ► <u>(601) 366-8363</u> Located at ► <u>P. O. BOX 16505, JACKSON, MS</u> ZIP+4 ► <u>39236-6505</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ►	☐ Yes ☒ 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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2008 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 2008)	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 2008?	4b	X

Form 990-PF (2008)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		90,000.	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

Form 990-PF (2008)

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	37,066,537.
b Average of monthly cash balances	1b	1,090,491.
c Fair market value of all other assets	1c	2,728.
d Total (add lines 1a, b, and c)	1d	38,159,756.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	751,059.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	38,159,756.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	572,396.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,587,360.
6 Minimum investment return Enter 5% of line 5	6	1,879,368.

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	1,879,368.
2a Tax on investment income for 2008 from Part VI, line 5	2a	16,689.
b Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	16,689.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,862,679.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,862,679.
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	1,862,679.

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 1,966,679.
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 1,966,679.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 16,689.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,949,990.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				1,862,679.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			1,859,304.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 1,966,679.				
a Applied to 2007, but not more than line 2a			1,859,304.	
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 2008 distributable amount				107,375.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				1,755,304.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XV	Supplementary Information (continued)
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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 <i>Paid during the year</i>				
SEE STATEMENT 17				
Total			► 3a	1842500.
b <i>Approved for future payment</i>				
Total			► 3b	3021835.

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	Yes	No
	1a(1)	X
	1a(2)	X
	1b(1)	X
	1b(2)	X
	1b(3)	X
	1b(4)	X
	1b(5)	X
	1b(6)	X
	1c	X

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.			
Sign Here	Signature of officer or trustee: <u><i>Danish Blackwell</i></u>		Date: <u>7-14-10</u>
	Title: <u>Trustee</u>		
Paid Preparer's Use Only	Preparer's signature: <u><i>Hal Sma</i></u>		Date: <u>7-13-10</u>
	Firm's name (or yours if self-employed), address, and ZIP code: <u>SUMMERS, GREEN, & LEROUX, LLP</u> <u>4500 I-55 NORTH, SUITE 213</u> <u>JACKSON, MS 39211</u>		Check if self-employed: ☒ Preparer's identifying number: <u>000835171</u> EIN: <u> </u> Phone no.: <u>601-982-0825</u>

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AGINCOURT - SEE EXHIBIT E ATTACHED			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
12,208,880.	12,406,040.	0.	0.	<197,160.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
RICHMOND - SEE EXHIBIT D ATTACHED			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
7,873,872.	8,016,902.	0.	0.	<143,030.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PZENA - SEE EXHIBIT F ATTACHED			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,679,588.	4,024,332.	0.	0.	<1,344,744.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ACADIAN					
	0.	0.	0.	0.	<5,051.>

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A <1,689,985.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
AGINCOURT	283.
CHECKING ACCOUNT	155.
MISC INTEREST	2.
PZENA	48.
RICHMOND CAPITAL MANAGEMENT	151.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	639.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AGINCOURT - BOND INTEREST	738,199.	0.	738,199.
AGINCOURT - DIVIDENDS	90.	0.	90.
PZENA - DIVIDENDS	70,105.	0.	70,105.
RICHMOND CAPITAL MANAGEMENT	702,443.	0.	702,443.
RICHMOND CAPITAL MANAGEMENT - DIVIDENDS	100.	0.	100.
TRUSTMARK CORP - DIVIDEND INCOME	353,214.	0.	353,214.
TOTAL TO FM 990-PF, PART I, LN 4	1,864,151.	0.	1,864,151.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL INCOME	15,337.	15,337.	
TOTAL TO FORM 990-PF, PART I, LINE 11	15,337.	15,337.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	560.	56.		504.
TO FM 990-PF, PG 1, LN 16A	560.	56.		504.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	15,600.	7,800.		7,800.
TO FORM 990-PF, PG 1, LN 16B	15,600.	7,800.		7,800.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	185,692.	124,414.		61,278.
CONSULTANTS	2,500.	2,500.		0.
TO FORM 990-PF, PG 1, LN 16C	188,192.	126,914.		61,278.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	16,955.	16,955.		0.
FOREIGN TAXES	150.	150.		0.
TO FORM 990-PF, PG 1, LN 18	17,105.	17,105.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	120.	12.		108.
D & O LIABILITY INSURANCE	18,954.	9,477.		9,477.
INSURANCE - OTHER	83.	8.		75.
POSTAGE & FEDEX SHIPPING	61.	6.		55.
PENALTIES AND INTEREST	<131.>	<13.>		<118.>
OIL EXPENSE	4,818.	4,818.		0.
TO FORM 990-PF, PG 1, LN 23	23,905.	14,308.		9,597.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
PREVIOUS YEAR LOSS ON STOCK THAT WAS ERRORNEOUSLY RUN THROUGH NET ASSETS	390,524.
TOTAL TO FORM 990-PF, PART III, LINE 3	390,524.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U. S. GOVERNMENT OBLIGATIONS	X		4,248,486.	4,334,822.
U. S. GOVERNMENT AGENCIES	X		2,343,320.	2,296,347.
TOTAL U.S. GOVERNMENT OBLIGATIONS			6,591,806.	6,631,169.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			6,591,806.	6,631,169.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TRUSTMARK STOCK	502,936.	7,356,060.
TOTAL TO FORM 990-PF, PART II, LINE 10B	502,936.	7,356,060.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS	18,821,088.	19,805,108.
TOTAL TO FORM 990-PF, PART II, LINE 10C	18,821,088.	19,805,108.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OIL AND GAS PROPERTIES	COST	2,728.	2,728.
ACADIAN	COST	1,956,308.	1,435,870.
PZENA INVESTMENTS	COST	4,078,198.	3,913,946.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,037,234.	5,352,544.

FORM 990-PF	OTHER ASSETS	STATEMENT 15
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	586,975.	640,861.	640,861.
TO FORM 990-PF, PART II, LINE 15	586,975.	640,861.	640,861.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 16
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT M. HEARIN, JR. P O BOX 16505 JACKSON, MS 39236	TRUSTEE 1.00	15,000.	0.	0.
LAURIE H. MCREE P O BOX 16505 JACKSON, MS 39236	TRUSTEE 1.00	15,000.	0.	0.
MATTHEW L. HOLLEMAN, III, P O BOX 16505 JACKSON, MS 39236	TRUSTEE 5.00	15,000.	0.	0.
E. E. LAIRD, JR. P O BOX 16505 JACKSON, MS 39236	TRUSTEE 1.00	15,000.	0.	0.
DAISY S. BLACKWELL P O BOX 16505 JACKSON, MS 39236	TRUSTEE 5.00	15,000.	0.	0.
ALAN W. PERRY P O BOX 16505 JACKSON, MS 39236	TRUSTEE 1.00	15,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		90,000.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
JACKSON STATE UNIVERSITY 1400 JOHN R. LYNCH STREET, JACKSON, MS 39217	SEE EXHIBIT A		352,500.
ALCORN STATE UNIVERSITY P.O. BOX 359, LORMAN, MS 39096	SEE EXHIBIT A		50,000.
BELHAVEN COLLEGE 1500 PEACHTREE STREET, JACKSON, MS 39202	SEE EXHIBIT A		20,000.
BLUE MOUNTAIN COLLEGE P.O. BOX 338, BLUE MOUNTAIN, MS 38610	SEE EXHIBIT A		20,000.
WILLIAM CAREY UNIVERSITY 498 TUSCAN AVENUE, BOX 1, HATTIESBURG, MS 39401	SEE EXHIBIT A		20,000.
MISSISSIPPI VALLEY STATE UNIVERSITY 14000 HIGHWAY 82 WEST, ITTA BENA, MS 38941	SEE EXHIBIT A		50,000.
MISSISSIPPI COLLEGE P.O. BOX 4001, CLINTON, MS 39058	SEE EXHIBIT A		80,000.
MISSISSIPPI COLLEGE SCHOOL OF LAW P.O. BOX 4001, CLINTON, MS 39058	SEE EXHIBIT A		300,000.
RUST COLLEGE 150 RUST AVENUE, HOLLY SPRINGS, MS 38635	SEE EXHIBIT A		20,000.

ROBERT M. HEARIN FOUNDATION

64-6027443

MISSISSIPPI UNIVERSITY OF WOMEN
P.O. BOX W-1600, COLUMBUS, MS
39701

SEE EXHIBIT A

370,000.

TOUGALOO COLLEGE
500 WEST COUNTY LINE ROAD,
TOUGALOO, MS 39174

SEE EXHIBIT A

20,000.

UNIVERSITY OF MISSISSIPPI MEDICAL
CENTER
2500 NORTH STATE STREET, JACKSON, MS 39216

SEE EXHIBIT A

390,000.

UNIVERSITY OF SOUTHERN
MISSISSIPPI
SOUTHERN STATION, BOX 5001,
HATTIESBURG, MS 39406-5001

SEE EXHIBIT A

150,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

1,842,500.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 18

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
MISSISSIPPI COLLEGE SCHOOL OF LAW P.O. BOX 4001, CLINTON, MS 39058	SEE EXHIBIT B		1,200,000.
MISSISSIPPI UNIVERSITY OF WOMEN P.O. BOX W-1600, COLUMBUS, MS 39701	SEE EXHIBIT B		700,000.
PRESENT VALUE DISCOUNT			<303165.>
UNIVERSITY OF MISSISSIPPI MEDICAL CENTER 2500 NORTH STATE STREET, JACKSON, MS 39216	SEE EXHIBIT B		1,350,000.
UNIVERSITY OF SOUTHERN MISSISSIPPI SOUTHERN STATION, BOX 5001, HATTIESBURG, MS 39406-5001	SEE EXHIBIT B		75,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			3,021,835.

Robert M. Hearin Private Foundation - 990PF (2008)
Part XV (3)(a)

a) Paid During the Year	Purpose	Amount	Total
Jackson State University Jackson, MS	Gearing Up for Greatness Student Assistance	232,500 <u>120,000</u>	352,500
Mississippi University of Women Columbus, MS	Nursing and Speech Pathology Heann Center for Leadership Student Assistance Culinary arts institute	75,000 100,000 20,000 <u>175,000</u>	370,000
University of Southern Mississippi Hattiesburg, MS	Graduate Fellowships in Polymer Science	<u>150,000</u>	150,000
Mississippi College Clinton, MS	Scholarships Dyslexia Center Student Assistance	300,000 60,000 <u>20,000</u>	380,000
University of Mississippi Medical Center Jackson, MS	Scholarships Physical Science Training Program	300,000 <u>90,000</u>	390,000
Alcorn State University Lorman, MS	Student Assistance	<u>50,000</u>	50,000
Belhaven College Jackson, MS	Student Assistance	<u>20,000</u>	20,000
Blue Mountain College Blue Mountain, MS	Student Assistance	<u>20,000</u>	20,000
William Carey University Hattiesburg, MS	Student Assistance	<u>20,000</u>	20,000
Mississippi Valley State University Itta Bena, MS	Student Assistance	<u>50,000</u>	50,000
Rust College Holly Springs, MS	Student Assistance	<u>20,000</u>	20,000
Tougaloo College Tougaloo, MS	Student Assistance	<u>20,000</u>	20,000
Total to Part XV, Line 3a			<u><u>1,842,500</u></u>

Robert M. Hearin Private Foundation - 990PF (2008)
Part XV (3)(b)

b) Approved for future payment	Purpose	Amount	Total
Mississippi University of Women Columbus, MS	Nursing and Speech Pathology Heann Center for Leadership Culinary arts institute	225,000 300,000 <u>175,000</u>	 700,000
University of Southern Mississippi Hattiesburg, MS	Graduate Fellowships in Polymer Science	<u>75,000</u>	75,000
Mississippi College School of Law Jackson, MS	Scholarships	<u>1,200,000</u>	1,200,000
University of Mississippi Medical Center Jackson, MS	Scholarships	<u>1,350,000</u>	<u>1,350,000</u> 3,325,000
Present Value Discount			(303,165)
Total to Part XV, Line 3b			<u><u>3,021,835</u></u>

ROBERT M. HEARIN FOUNDATION
EIN 64-6027443
FORM 990-PF, PART X LINE 1E

	TRUSTMARK TOTAL SHARES	TRUSTMARK SHARE PRICE	TRUSTMARK FMV GROSS SHARE PRICE	LESS 10% BLOCKAGE DISCOUNT	TRUSTMARK FMV ADJUSTED 10% DISCOUNT
DECEMBER '08	383,928	21.590	8,289,006	(828,901)	7,460,105
JANUARY '09	383,928	20.300	7,793,738	(779,374)	7,014,364
FEBRUARY '09	383,928	17.790	6,830,079	(683,008)	6,147,071
MARCH '09	383,928	18.380	7,056,597	(705,660)	6,350,937
APRIL '09	383,928	21.740	8,346,595	(834,660)	7,511,936
MAY '09	383,928	19.540	7,501,953	(750,195)	6,751,758
JUNE '09	383,928	19.320	7,417,489	(741,749)	6,675,740
JULY '09	383,928	19.900	7,640,167	(764,017)	6,876,150
AUGUST '09	383,928	19.030	7,306,150	(730,615)	6,575,535
SEPTEMBER '09	383,928	19.050	7,313,828	(731,383)	6,582,445
OCTOBER '09	383,928	18.950	7,275,436	(727,544)	6,547,892
NOVEMBER '09	383,928	19.160	7,356,060	(735,606)	6,620,454
			90,127,098	(9,012,710)	81,114,388
DIVIDE 12 MOS. AVE.			/12	/12	/12
TOTALS			7,510,592	(751,059)	6,759,532

Due to the size of the block of Trustmark Corporation Stock owned in relation to the total shares outstanding a liquidation of such shares in a short period of time would result in a price less than fair market value.

TRUSTMARK NATIONAL BANK CUSTODIAN FOR ROBERT M HEARIN FOUNDATION
RICHMOND CAPITAL MANAGEMENT
 TRUSTMARK NATIONAL BANK
 Realized Gain/Loss Report
 Start Date: 12/01/2008
 End Date: 11/30/2009
 Account 1044002238

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
70000 UNITS OF FIFTH THIRD BANCORP CONV PFD	2/5/2009	4/24/2008	67,987 50	69,647 90	(1,660 40)
50000 UNITS OF FED NATL MTG ASSN DTD 06/08/20	3/18/2009	11/21/2008	57,334 45	51,601 80	5,732 65
285000 UNITS OF U S TREASURY NOTES DTD 11/22	5/26/2009	12/4/2008	411,378 54	425,112 86	(13,734 32)
2923 31 UNITS OF FED NATL MTG ASSN POOL 9311'	6/25/2009	5/8/2009	2,923 31	3,003 24	(79 93)
4162 62 UNITS OF FED NATL MTG ASSN POOL 9311'	7/27/2009	5/8/2009	4,162 62	4,276.44	(113 82)
50000 UNITS OF U S TREASURY NOTE DTD 07/31/20	8/14/2009	8/27/2008	52,624 83	50,693.53	1,931 30
6540.95 UNITS OF FED NATL MTG ASSN POOL 9311'	8/25/2009	5/8/2009	6,540 95	6,719 80	(178.85)
4561 56 UNITS OF FED NATL MTG ASSN POOL 9311'	9/25/2009	5/8/2009	4,561 56	4,686 29	(124.73)
4296 75 UNITS OF FED NATL MTG ASSN POOL 9311'	10/26/2009	5/8/2009	4,296 75	4,414 24	(117 49)
6191 6 UNITS OF FED NATL MTG ASSN POOL 93119'	11/25/2009	5/8/2009	6,191 60	6,360 90	(169 30)
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			618,002 11	626,517 00	(8,514 89)
** LONG TERM CAPITAL GAIN (LOSS)					
260000 UNITS OF U S TREASURY NOTE DTD 05/15/2	12/8/2008	7/6/2007	295,191 41	269,895 62	25,295 79
3389 68 UNITS OF FED HOME LOAN MTG CORP POC	12/15/2008	8/16/2007	3,389 68	3,242.44	147 24
1840 68 UNITS OF FED HOME LOAN MTG CORP POC	12/15/2008	6/3/2005	1,840 68	1,895 61	(54 93)
1005 45 UNITS OF FED NATL MTG ASSN POOL 6812	12/26/2008	6/21/2005	1,005 45	1,016 13	(10 68)
1768 59 UNITS OF FED NATL MTG ASSN POOL 7256	12/26/2008	12/19/2006	1,768.59	1,757 67	10.92
3042 78 UNITS OF FED HOME LOAN MTG CORP POC	1/15/2009	8/16/2007	3,042.78	2,910 61	132 17
2241 25 UNITS OF FED HOME LOAN MTG CORP POC	1/15/2009	6/3/2005	2,241 25	2,308 14	(66 89)
115000 UNITS OF MERRILL LYNCH & CO INC DTD 02	1/13/2009	10/21/2003	115,287 50	126,060 70	(10,773 20)
1477 33 UNITS OF FED NATL MTG ASSN POOL 6812	1/26/2009	6/21/2005	1,477 33	1,493 03	(15 70)
1425.91 UNITS OF FED NATL MTG ASSN POOL 7256	1/26/2009	12/19/2006	1,425.91	1,417 11	8.80
150000 UNITS OF CIT GROUP INC DTD 02/13/2004 5°	1/27/2009	3/16/2007	101,250 00	146,263 50	(45,013 50)
65000 UNITS OF AMERICAN GENERAL FINANCE SEI	1/27/2009	12/2/2005	27,381.25	64,205 70	(36,824.45)
60000 UNITS OF AMERICAN GENERAL FINANCE SEI	2/4/2009	12/2/2005	25,800.00	59,266 80	(33,466.80)
4041 9 UNITS OF FED HOME LOAN MTG CORP POOL	2/17/2009	8/16/2007	4,041 90	3,866 33	175 57
2242 27 UNITS OF FED HOME LOAN MTG CORP POC	2/17/2009	6/3/2005	2,242 27	2,309 19	(66 92)
1034 02 UNITS OF FED NATL MTG ASSN POOL 6812	2/25/2009	6/21/2005	1,034 02	1,045 01	(10 99)
2817 66 UNITS OF FED NATL MTG ASSN POOL 7256	2/25/2009	12/19/2006	2,817 66	2,800 27	17 39
4551 82 UNITS OF FED HOME LOAN MTG CORP POC	3/16/2009	8/16/2007	4,551 82	4,354 10	197 72
2380 03 UNITS OF FED HOME LOAN MTG CORP POC	3/16/2009	6/3/2005	2,380 03	2,451 06	(71 03)
65000 UNITS OF U S TREASURY NOTE DTD 05/15/20	3/11/2009	7/6/2007	72,601 69	70,135 75	2,465 94
100000 UNITS OF U S TREASURY NOTE DTD 05/15/2	3/13/2009	7/6/2007	112,577 72	107,901 15	4,676 57
70000 UNITS OF U S TREASURY NOTE DTD 05/15/20	3/17/2009	7/6/2007	78,511 83	75,530 80	2,981 03
115000 UNITS OF U S TREASURY NOTE DTD 05/15/2	3/20/2009	7/6/2007	132,653.83	124,086.32	8,567 51
714.39 UNITS OF FED NATL MTG ASSN POOL 68127'	3/25/2009	6/21/2005	714.39	721 98	(7 59)
3859 23 UNITS OF FED NATL MTG ASSN POOL 7256	3/25/2009	12/19/2006	3,859 23	3,835 41	23.82
70000 UNITS OF VERIZON COMMUNICATIONS DEB I	4/1/2009	10/10/2003	70,000 00	80,957 10	(10,957.10)
5458.13 UNITS OF FED HOME LOAN MTG CORP POC	4/15/2009	8/16/2007	5,458 13	5,221 04	237.09
2995.01 UNITS OF FED HOME LOAN MTG CORP POC	4/15/2009	6/3/2005	2,995.01	3,084 39	(89 38)
30000 UNITS OF U S TREASURY NOTE DTD 05/15/20	4/14/2009	7/6/2007	34,284.26	33,019.08	1,265 18
45000 UNITS OF GENWORTH FINANCIAL INC DTD 01	4/16/2009	9/15/2005	14,175.00	44,781.30	(30,606 30)
1112 72 UNITS OF FED NATL MTG ASSN POOL 6812	4/27/2009	6/21/2005	1,112.72	1,124.54	(11 82)
5767 28 UNITS OF FED NATL MTG ASSN POOL 7256	4/27/2009	12/19/2006	5,767.28	5,731.69	35 59
15000 UNITS OF GENWORTH FINANCIAL INC DTD 01	4/23/2009	9/15/2005	4,500 00	14,927 10	(10,427 10)
250759 97 UNITS OF FED NATL MTG ASSN POOL 72'	5/8/2009	12/19/2006	260,124 28	249,212 31	10,911 97

5619 16 UNITS OF FED HOME LOAN MTG CORP POC	5/15/2009	8/16/2007	5,619 16	5,375 08	244.08
2954 1 UNITS OF FED HOME LOAN MTG CORP POOI	5/15/2009	6/3/2005	2,954 10	3,042 26	(88 16)
2101.29 UNITS OF FED NATL MTG ASSN POOL 6812	5/26/2009	6/21/2005	2,101 29	2,123 62	(22.33)
4068 58 UNITS OF FED NATL MTG ASSN POOL 7256	5/26/2009	12/19/2006	4,068 58	4,043 47	25.11
70000 UNITS OF U S TREASURY NOTE DTD 05/15/20	6/5/2009	7/6/2007	74,188 79	77,044 52	(2,855.73)
6116 06 UNITS OF FED HOME LOAN MTG CORP POC	6/15/2009	8/16/2007	6,116 06	5,850 39	265.67
3675.25 UNITS OF FED HOME LOAN MTG CORP POC	6/15/2009	6/3/2005	3,675 25	3,784 93	(109 68)
70000 UNITS OF U S TREASURY NOTE DTD 05/15/20	6/12/2009	7/6/2007	74,541 52	77,044.52	(2,503 00)
1929 11 UNITS OF FED NATL MTG ASSN POOL 6812	6/25/2009	6/21/2005	1,929 11	1,949.61	(20 50)
115000 UNITS OF MARSHALL AND ILSLEY CORP DT	6/23/2009	3/18/2005	114,620 50	114,170.85	449.65
100000 UNITS OF FIFTH THIRD BANCORP CONV PFI	6/23/2009	4/24/2008	99,201 00	99,497.00	(296 00)
110000 UNITS OF LINCOLN NATIONAL CORPORATIC	6/23/2009	5/5/2008	112,200.00	114,197 60	(1,997 60)
115000 UNITS OF KEY BANK NA SERIES BKNT DTD	6/25/2009	9/20/2005	110,112 50	117,009 71	(6,897 21)
55000 UNITS OF GENWORTH FINANCIAL INC DTD 05	7/9/2009	9/15/2005	34,925 00	54,732 70	(19,807.70)
6544 07 UNITS OF FED HOME LOAN MTG CORP POC	7/15/2009	8/16/2007	6,544 07	6,259 81	284 26
3731 13 UNITS OF FED HOME LOAN MTG CORP POC	7/15/2009	6/3/2005	3,731 13	3,842 48	(111.35)
2223 95 UNITS OF FED NATL MTG ASSN POOL 6812	7/27/2009	6/21/2005	2,223 95	2,247 58	(23 63)
5375 78 UNITS OF FED HOME LOAN MTG CORP POC	8/17/2009	8/16/2007	5,375 78	5,142 27	233 51
5675.3 UNITS OF FED HOME LOAN MTG CORP POOI	8/17/2009	6/3/2005	5,675 30	5,844 67	(169 37)
60000 UNITS OF HOUSEHOLD FIN CORP DTD 11/23/	8/17/2009	12/13/2007	60,339 00	59,226 60	1,112 40
1399 87 UNITS OF FED NATL MTG ASSN POOL 6812	8/25/2009	6/21/2005	1,399 87	1,414 74	(14 87)
225000 UNITS OF U S TREASURY NOTE DTD 05/17/2	8/27/2009	2/15/2005	249,116 43	247,990 10	1,126 33
155000 UNITS OF MERRILL LYNCH AND CO SERIES	9/10/2009	12/11/2007	155,000 00	151,803 90	3,196.10
4768 28 UNITS OF FED HOME LOAN MTG CORP POC	9/15/2009	8/16/2007	4,768 28	4,561 16	207 12
3550 53 UNITS OF FED HOME LOAN MTG CORP POC	9/15/2009	6/3/2005	3,550 53	3,656 49	(105 96)
100000 UNITS OF BELL SOUTH CORP DTD 09/13/200	9/15/2009	10/9/2007	100,000 00	98,384 00	1,616 00
175000 UNITS OF FED NATL MTG ASSN DTD 06/09/2	9/22/2009	12/6/2006	183,397 38	188,807 32	(5,409 94)
1350 04 UNITS OF FED NATL MTG ASSN POOL 6812	9/25/2009	6/21/2005	1,350 04	1,364 38	(14.34)
4311 4 UNITS OF FED HOME LOAN MTG CORP POOI	10/15/2009	8/16/2007	4,311.40	4,124 12	187 28
3521 08 UNITS OF FED HOME LOAN MTG CORP POC	10/15/2009	6/3/2005	3,521 08	3,626 16	(105 08)
2103 53 UNITS OF FED NATL MTG ASSN POOL 6812	10/26/2009	6/21/2005	2,103 53	2,125 88	(22 35)
40000 UNITS OF HART FINL SVCS GR IN SERIES MT	11/5/2009	5/7/2008	38,450 40	40,416 00	(1,965.60)
4895 28 UNITS OF FED HOME LOAN MTG CORP POC	11/16/2009	8/16/2007	4,895 28	4,682 64	212 64
3069 12 UNITS OF FED HOME LOAN MTG CORP POC	11/16/2009	6/3/2005	3,069 12	3,160 71	(91 59)
100000 UNITS OF HOUSEHOLD FIN CORP DTD 11/23	11/16/2009	12/13/2007	100,000 00	98,711 00	1,289 00
130000 UNITS OF U S TREASURY NOTE DTD 05/17/2	11/10/2009	2/15/2005	145,071.44	143,975.10	1,096 34
130000 UNITS OF U S TREASURY NOTE DTD 05/17/2	11/12/2009	2/15/2005	145,142.53	143,975.10	1,167 43
50000 UNITS OF U S TREASURY NOTE DTD 05/15/20	11/17/2009	7/6/2007	55,144 33	55,031 80	112 53
1237 45 UNITS OF FED NATL MTG ASSN POOL 6812	11/25/2009	6/21/2005	1,237 45	1,250 60	(13 15)

** TOTAL LONG TERM CAPITAL GAIN (LOSS) 3,329,176 08 3,480,319 85 (151,143 77)

** SALES WITH UNKNOWN COST/ACQUISITION DATE

277 48 UNITS OF FED HOME LOAN MTG CORP POOI	12/15/2008	1/1/1901	277 48	280 40	(2 92)
788 13 UNITS OF FED NATL MTG ASSN POOL 67963	12/26/2008	1/1/1901	788 13	819 41	(31 28)
238 6 UNITS OF FED HOME LOAN MTG CORP POOL	1/15/2009	1/1/1901	238 60	241 11	(2 51)
2297 8 UNITS OF FED NATL MTG ASSN POOL 67963	1/26/2009	1/1/1901	2,297 80	2,388 99	(91 19)
347 04 UNITS OF FED HOME LOAN MTG CORP POOI	2/17/2009	1/1/1901	347 04	350 69	(3 65)
75000 UNITS OF BANKAMERICA CORP SR NOTES D	2/15/2009	1/1/1901	75,000 00	68,096 25	6,903 75
777 66 UNITS OF FED NATL MTG ASSN POOL 67963	2/25/2009	1/1/1901	777 66	808 52	(30 86)
575.66 UNITS OF FED HOME LOAN MTG CORP POOI	3/16/2009	1/1/1901	575 66	581 71	(6 05)
3502.88 UNITS OF FED NATL MTG ASSN POOL 6796	3/25/2009	1/1/1901	3,502 88	3,641 90	(139 02)
381.73 UNITS OF FED HOME LOAN MTG CORP POOI	4/15/2009	1/1/1901	381 73	385 74	(4 01)
2386 08 UNITS OF FED NATL MTG ASSN POOL 6796	4/27/2009	1/1/1901	2,386 08	2,480 78	(94 70)
696.73 UNITS OF FED HOME LOAN MTG CORP POOI	5/15/2009	1/1/1901	696.73	704 05	(7 32)
180000 UNITS OF GOLDMAN SACHS GROUP INC SE	5/15/2009	1/1/1901	180,000 00	174,809 60	5,190 40
2270.14 UNITS OF FED NATL MTG ASSN POOL 6796	5/26/2009	1/1/1901	2,270 14	2,360 24	(90.10)
105000 UNITS OF FPL GROUP CAPITAL INC DTD 06/	6/1/2009	1/1/1901	105,000 00	102,872 70	2,127.30
620.43 UNITS OF FED HOME LOAN MTG CORP POOI	6/15/2009	1/1/1901	620 43	626 95	(6 52)
764.45 UNITS OF FED NATL MTG ASSN POOL 67963	6/25/2009	1/1/1901	764 45	794.79	(30.34)
446.88 UNITS OF FED HOME LOAN MTG CORP POOI	7/15/2009	1/1/1901	446 88	451.58	(4.70)
3070.2 UNITS OF FED NATL MTG ASSN POOL 67963	7/27/2009	1/1/1901	3,070 20	3,192 05	(121 85)
55000 UNITS OF WAL-MART STORES INC DTD 08/10	8/10/2009	1/1/1901	55,000 00	54,665 40	334 60

415.45 UNITS OF FED HOME LOAN MTG CORP POOL	8/17/2009	1/1/1901	415.45	419.82	(4.37)
2970.69 UNITS OF FED NATL MTG ASSN POOL 6796	8/25/2009	1/1/1901	2,970.69	3,088.59	(117.90)
271.88 UNITS OF FED HOME LOAN MTG CORP POOL	9/15/2009	1/1/1901	271.88	274.74	(2.86)
747.13 UNITS OF FED NATL MTG ASSN POOL 67963	9/25/2009	1/1/1901	747.13	776.78	(29.65)
205.18 UNITS OF FED HOME LOAN MTG CORP POOL	10/15/2009	1/1/1901	205.18	207.34	(2.16)
80000 UNITS OF E. I. DU PONT DE NEMOURS DTD 1/1/1901	10/15/2009	1/1/1901	80,000.00	76,928.80	3,071.20
2680.66 UNITS OF FED NATL MTG ASSN POOL 6796	10/26/2009	1/1/1901	2,680.66	2,787.05	(106.39)
440.97 UNITS OF FED HOME LOAN MTG CORP POOL	11/16/2009	1/1/1901	440.97	445.61	(4.64)
1602.78 UNITS OF FED NATL MTG ASSN POOL 6796	11/25/2009	1/1/1901	1,602.78	1,666.39	(63.61)
** TOTAL SALES WITH UNKNOWN COST/ACQUISITION DATE			523,776.63	507,147.98	16,628.65
			4,470,954.82	4,613,984.83	(143,030.01)
Performance Fund Money Market			3,402,916.68	3,402,916.68	-
Total Gain and Loss			7,873,871.50	8,016,901.51	(143,030.01)

ROBERT M HEARIN FOUNDATION CUSTODY ACCOUNT/MANAGER
 AGINCOURT
 TRUSTMARK NATIONAL BANK
 Realized Gain/Loss Report
 Start Date 12/01/2008
 End Date 11/30/2009
 Account: 1044002130

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
502 77 UNITS OF WELLS FARGO MTG BACKED SEC	12/4/2008	4/18/2008	502 77	470 99	31 78
300000 UNITS OF FED NATL MTG ASSN DTD 08/15/2	12/12/2008	8/13/2008	312,045 00	299,856 00	12,189 00
443 3 UNITS OF WELLS FARGO MTG BACKED SEC	12/26/2008	4/18/2008	443 30	415 28	28 02
70000 UNITS OF BANK OF AMERICA CORP SERIES I	1/13/2009	4/29/2008	70,315 00	68,713 02	1,601 98
35000 UNITS OF JPMORGAN CHASE & CO DTD 04/21	1/13/2009	4/21/2008	35,499 45	34,975 61	523 84
873 44 UNITS OF WELLS FARGO MTG BACKED SEC	1/26/2009	4/18/2008	873 44	818 24	55 20
45000 UNITS OF GENERAL ELEC CAP CORP DTD 04	1/21/2009	4/16/2008	44,260 65	44,905 95	(645 30)
15000 UNITS OF JPMORGAN CHASE & CO DTD 04/21	2/13/2009	4/21/2008	14,931 30	14,989 55	(58 25)
1660 83 UNITS OF WELLS FARGO MTG BACKED SEC	2/25/2009	4/18/2008	1,660 83	1,555 86	104 97
15000 UNITS OF GOLDMAN SACHS GROUP INC DTC	3/5/2009	1/29/2009	14,397 45	14,711 70	(314.25)
1367 86 UNITS OF WELLS FARGO MTG BACKED SEC	3/25/2009	4/18/2008	1,367 86	1,281 41	86 45
60000 UNITS OF JPMORGAN CHASE & CO DTD 11/21	3/25/2009	7/30/2008	57,160 20	59,363 40	(2,203.20)
50000 UNITS OF ORACLE CORPORATION DTD 04/09	3/27/2009	4/3/2008	52,563 50	50,272 75	2,290.75
160000 UNITS OF FED HOME LOAN MTG CORP SER	4/6/2009	7/17/2008	164,222 72	159,668.80	4,553.92
130000 UNITS OF GEN ELEC CAP CORP DTD 05/26/1	4/9/2009	9/24/2008	144,300 00	137,117 50	7,182 50
60000 UNITS OF CONOCO PHILLIPS DTD 02/03/2009	4/22/2009	1/29/2009	63,206 40	60,552 30	2,654 10
80000 UNITS OF GENERAL ELEC CAP CORP SERIES	4/24/2009	4/24/2009	81,532 80	81,476 00	56 80
55000 UNITS OF MORGAN STANLEY DTD 11/12/2004	7/9/2009	9/19/2008	55,775 50	46,200 00	9,575 50
150000 UNITS OF FED NATL MTG ASSN DTD 07/10/2	10/22/2009	8/18/2009	150,769 20	149,462 79	1,306 41
175000 UNITS OF FED NATL MTG ASSN DTD 07/10/2	11/3/2009	8/18/2009	175,859 78	174,373 25	1,486 53
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			1,441,687.15	1,401,180 40	40,506 75
** LONG TERM CAPITAL GAIN (LOSS)					
136 72 UNITS OF BEAR STEARNS ASSET BACKED S	12/4/2008	6/29/2004	136 72	133 47	3 25
4610 64 UNITS OF BEAR STEARNS ADJ RATE MTG T	12/4/2008	10/20/2005	4,610 64	4,534 27	76.37
3036.33 UNITS OF BEAR STEARNS ADJUSTABLE RA	12/4/2008	4/26/2007	3,036 33	3,034 69	1 64
98 28 UNITS OF COUNTRYWIDE ALTERNATIVE LN T	12/4/2008	7/27/2004	98 28	99 68	(1.40)
2819 40 UNITS OF COUNTRYWIDE HOME LOANS SE	12/4/2008	9/15/2004	2,819 40	2,845 94	(26 54)
2277 28 UNITS OF RESIDENTIAL FUNDING MTG SEC	12/4/2008	2/10/2005	2,277 28	2,289 02	(11 74)
341 93 UNITS OF WELLS FARGO MTG BACKED SEC	12/4/2008	3/16/2006	341 93	337 39	4 54
30000 UNITS OF AMERICAN GENERAL FINANCE SEI	12/5/2008	11/28/2005	11,175 00	29,868 84	(18,693 84)
35000 UNITS OF AMERICAN GENERAL FINANCE SEI	12/10/2008	11/28/2005	13,387 50	34,846 98	(21,459 48)
2509 99 UNITS OF BANC OF AMER COMMERCIAL MI	12/15/2008	3/16/2007	2,509 99	2,554 70	(44 71)
10473 81 UNITS OF PAINE WEBBER MTG ACCEPT C	12/15/2008	8/3/2005	10,473 81	11,102 24	(628.43)
185000 UNITS OF CORN PRODUCTS INTL INC DTD 0	12/16/2008	8/9/2005	183,381 25	204,987.20	(21,605 95)
432 26 UNITS OF LB-UBS COMMERCIAL MTG TRUST	12/17/2008	11/4/2005	432 26	433.95	(1 69)
205000 UNITS OF FED HOME LOAN BANK DTD 07/21	12/18/2008	7/20/2006	224,024 00	214,574.85	9,449 15
90.58 UNITS OF FED NATL MTG ASSN POOL 709517	12/26/2008	11/20/2003	90 58	86.92	3.66
832 54 UNITS OF FED NATL MTG ASSN POOL 839291	12/26/2008	9/14/2005	832 54	836.18	(3 64)
992 55 UNITS OF AMERICAN HOME MTG INV TRUST	12/26/2008	1/17/2006	992.55	992.78	(0 23)
414 93 UNITS OF WELLS FARGO MTG BACKED SEC	12/30/2008	3/16/2006	414.93	409.42	5 51
568 53 UNITS OF RESIDENTIAL FUNDING MTG SEC	12/30/2008	2/10/2005	568 53	571 46	(2 93)
1362 79 UNITS OF COUNTRYWIDE HOME LOANS SE	12/30/2008	9/15/2004	1,362 79	1,375 62	(12 83)
2011.23 UNITS OF BEAR STEARNS ADJUSTABLE RA	12/30/2008	4/26/2007	2,011.23	2,010 14	1 09
143.39 UNITS OF BEAR STEARNS ASSET BACKED S	12/30/2008	6/29/2004	143 39	139.98	3 41
693 18 UNITS OF COUNTRYWIDE ALTERNATIVE LN	12/30/2008	7/27/2004	693 18	703 04	(9 86)
1288 44 UNITS OF BEAR STEARNS ADJ RATE MTG T	12/30/2008	10/20/2005	1,288 44	1,267 10	21 34

1951 00 UNITS OF PROCTER & GAMBLE - ESOP DTC	1/6/2009	7/7/2005	1,951 00	2,619 53	(668 53)
55000 UNITS OF VERIZON COMMUNICATIONS DTD (	1/9/2009	3/29/2007	54,323 50	54,616 65	(293 15)
50000 UNITS OF MCDONNELL DOUGLAS CORP DTD	1/9/2009	7/14/2005	57,704.00	58,609 33	(905.33)
552.7 UNITS OF FEDEX CORP SERIES 981A DTD 07/	1/15/2009	8/22/2006	552.70	469 58	83.12
452.09 UNITS OF LB-UBS COMMERCIAL MTG TRUST	1/15/2009	11/4/2005	452.09	453 86	(1 77)
12279 01 UNITS OF PAINE WEBBER MTG ACCEPT C	1/16/2009	8/3/2005	12,279.01	13,015 75	(736 74)
90 9 UNITS OF FED NATL MTG ASSN POOL 709517 I	1/26/2009	11/20/2003	90 90	87 22	3.68
821.72 UNITS OF FED NATL MTG ASSN POOL 83929I	1/26/2009	9/14/2005	821.72	825 31	(3.59)
725.11 UNITS OF WELLS FARGO MTG BACKED SEC	1/27/2009	3/16/2006	725.11	715.48	9.63
854 48 UNITS OF BEAR STEARNS ASSET BACKED S	1/27/2009	6/29/2004	854.48	834 19	20 29
2238 56 UNITS OF BEAR STEARNS ADJ RATE MTG T	1/27/2009	10/20/2005	2,238 56	2,201 48	37 08
20.13 UNITS OF COUNTRYWIDE ALTERNATIVE LN T	1/27/2009	7/27/2004	20 13	20 42	(0.29)
1197 2 UNITS OF COUNTRYWIDE HOME LOANS SEF	1/27/2009	9/15/2004	1,197 20	1,208 47	(11 27)
2071 62 UNITS OF RESIDENTIAL FUNDING MTG SEC	1/27/2009	2/10/2005	2,071 62	2,082 30	(10.68)
412 06 UNITS OF BEAR STEARNS ADJUSTABLE RAT	1/27/2009	4/26/2007	412 06	411 84	0 22
90000 UNITS OF CITIGROUP INC DTD 09/16/2004 5%	1/23/2009	7/14/2005	74,301 30	86,936 58	(12,635 28)
600 96 UNITS OF AMERICAN HOME MTG INV TRUST	2/3/2009	1/17/2006	600 96	601 10	(0 14)
186353 82 UNITS OF AMERICAN HOME MTG INV TRU	1/16/2009	1/17/2006	87,353 35	186,397 50	(99,044 15)
75000 UNITS OF MOTOROLA INC DTD 11/01/2007 5 3	2/5/2009	10/29/2007	55,500 00	74,925 75	(19,425 75)
30000 UNITS OF MOTOROLA INC DTD 10/31/2001 8%	2/6/2009	7/27/2006	26,400 00	33,071 70	(6,671 70)
552 01 UNITS OF LB-UBS COMMERCIAL MTG TRUST	2/17/2009	11/4/2005	552 01	554 17	(2 16)
639 5 UNITS OF PAINE WEBBER MTG ACCEPT CORI	2/17/2009	8/3/2005	639.50	677 87	(38 37)
12250 UNITS OF PEMEX FINANCE LTD DTD 02/10/20	2/18/2009	3/26/2004	12,250 00	14,437 78	(2,187.78)
91 22 UNITS OF FED NATL MTG ASSN POOL 709517	2/25/2009	11/20/2003	91 22	87 53	3 69
806 75 UNITS OF FED NATL MTG ASSN POOL 83929I	2/25/2009	9/14/2005	806 75	810 28	(3.53)
35000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	2/24/2009	5/14/2007	39,041 38	36,581 44	2,459 94
168 09 UNITS OF BEAR STEARNS ASSET BACKED S	2/27/2009	6/29/2004	168 09	164 10	3 99
2283 34 UNITS OF BEAR STEARNS ADJ RATE MTG T	2/27/2009	10/20/2005	2,283 34	2,245 52	37.82
3842 28 UNITS OF BEAR STEARNS ADJUSTABLE RA	2/27/2009	4/26/2007	3,842 28	3,840 20	2.08
1668 72 UNITS OF COUNTRYWIDE ALTERNATIVE LN	2/27/2009	7/27/2004	1,668 72	1,692 45	(23 73)
1121 76 UNITS OF COUNTRYWIDE HOME LOANS SE	2/27/2009	9/15/2004	1,121 76	1,132 32	(10 56)
1502 5 UNITS OF RESIDENTIAL FUNDING MTG SEC	2/27/2009	2/10/2005	1,502 50	1,510 25	(7 75)
1751 8 UNITS OF WELLS FARGO MTG BACKED SEC	2/27/2009	3/16/2006	1,751 80	1,728 53	23 27
180000 UNITS OF AMERICA MOVIL SAB DE CV SA D	3/1/2009	1/10/2005	180,000 00	177,345 00	2,655 00
55000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	3/13/2009	5/14/2007	60,072 16	57,912 48	2,159 68
4236 99 UNITS OF PAINE WEBBER MTG ACCEPT CC	3/17/2009	8/3/2005	4,236 99	4,491 21	(254.22)
664.08 UNITS OF LB-UBS COMMERCIAL MTG TRUST	3/18/2009	11/4/2005	664 08	666 67	(2 59)
91 55 UNITS OF FED NATL MTG ASSN POOL 709517	3/25/2009	11/20/2003	91 55	87 85	3 70
3714 54 UNITS OF FED NATL MTG ASSN POOL 8392'	3/25/2009	9/14/2005	3,714 54	3,730 79	(16 25)
891 43 UNITS OF RESIDENTIAL FUNDING MTG SEC	3/25/2009	2/10/2005	891 43	896 03	(4.60)
3746 46 UNITS OF BEAR STEARNS ADJUSTABLE RA	3/25/2009	4/26/2007	3,746 46	3,744 43	2 03
659 21 UNITS OF COUNTRYWIDE HOME LOANS SEF	3/25/2009	9/15/2004	659 21	665 41	(6 20)
458 19 UNITS OF COUNTRYWIDE ALTERNATIVE LN	3/25/2009	7/27/2004	458 19	464 70	(6.51)
1415 7 UNITS OF WELLS FARGO MTG BACKED SEC	3/26/2009	3/16/2006	1,415 70	1,396 90	18 80
4815 40 UNITS OF BEAR STEARNS ADJ RATE MTG T	3/26/2009	10/20/2005	4,815 40	4,735 64	79 76
830 11 UNITS OF BEAR STEARNS ASSET BACKED S	3/26/2009	6/29/2004	830 11	810 40	19 71
70000 UNITS OF WELLS FARGO COMPANY DTD 10/	3/26/2009	10/16/2007	67,594 10	70,665 89	(3,071.79)
50000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	3/19/2009	5/14/2007	56,149 30	52,647 70	3,501 60
35000 UNITS OF WELLS FARGO COMPANY DTD 10/	3/27/2009	10/16/2007	33,818 75	35,332 94	(1,514 19)
50000 UNITS OF COMCAST CABLE COMM HLDGS D	4/6/2009	9/15/2003	53,683 50	61,135 52	(7,452 02)
13669.56 UNITS OF PAINE WEBBER MTG ACCEPT C	4/16/2009	8/3/2005	13,669 56	14,489 73	(820 17)
462 06 UNITS OF LB-UBS COMMERCIAL MTG TRUST	4/17/2009	11/4/2005	462 06	463 86	(1 80)
91 87 UNITS OF FED NATL MTG ASSN POOL 709517	4/27/2009	11/20/2003	91 87	88 15	3 72
3676 18 UNITS OF FED NATL MTG ASSN POOL 8392'	4/27/2009	9/14/2005	3,676 18	3,692 26	(16 08)
2446 73 UNITS OF WELLS FARGO MTG BACKED SEC	4/27/2009	4/18/2008	2,446 73	2,292 09	154 64
3893.16 UNITS OF BEAR STEARNS ADJ RATE MTG T	4/28/2009	10/20/2005	3,893 16	3,828 67	64.49
2069 61 UNITS OF COUNTRYWIDE HOME LOANS SE	4/28/2009	9/15/2004	2,069 61	2,089.09	(19 48)
169 UNITS OF COUNTRYWIDE ALTERNATIVE LN TR	4/28/2009	7/27/2004	169 00	171.40	(2 40)
3532 82 UNITS OF RESIDENTIAL FUNDING MTG SEC	4/28/2009	2/10/2005	3,532 82	3,551.04	(18.22)
518 12 UNITS OF BEAR STEARNS ASSET BACKED S	4/28/2009	6/29/2004	518.12	505 82	12 30
2445 28 UNITS OF WELLS FARGO MTG BACKED SEC	4/28/2009	3/16/2006	2,445.28	2,412.80	32.48
3322 66 UNITS OF BEAR STEARNS ADJUSTABLE RA	4/28/2009	4/26/2007	3,322 66	3,320.86	1.80
175000 UNITS OF ATMOS ENERGY CORP DTD 10/22	4/30/2009	10/18/2004	175,000.00	174,314.00	686.00
12250 00 UNITS OF PEMEX FINANCE LTD DTD 02/10	5/18/2009	3/26/2004	12,250 00	14,437 79	(2,187 79)
1120 28 UNITS OF LB-UBS COMMERCIAL MTG TRUS	5/18/2009	11/4/2005	1,120 28	1,124 66	(4 38)

70000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	5/8/2009	5/14/2007	77,084.91	74,606.61	2,478.30
90000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	5/13/2009	5/14/2007	100,178.01	95,922.78	4,255.23
1166.05 UNITS OF PAINE WEBBER MTG ACCEPT CC	5/15/2009	8/3/2005	1,166.05	1,236.01	(69.96)
15000 UNITS OF SUNTRUST BANKS INC DTD 09/10/2	5/18/2009	4/4/2008	12,929.25	14,645.55	(1,716.30)
20000 UNITS OF GOLDMAN SACHS GROUP INC DTC	5/19/2009	1/30/2007	19,481.00	19,962.75	(481.75)
85000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	5/20/2009	5/14/2007	93,563.41	90,593.74	2,969.67
92 24 UNITS OF FED NATL MTG ASSN POOL 709517	5/26/2009	11/20/2003	92.24	88.51	3.73
4518.95 UNITS OF FED NATL MTG ASSN POOL 8392'	5/26/2009	9/14/2005	4,518.95	4,538.72	(19.77)
3235.84 UNITS OF WELLS FARGO MTG BACKED SEC	5/26/2009	4/18/2008	3,235.84	3,031.33	204.51
4342.52 UNITS OF BEAR STEARNS ADJ RATE MTG T	5/26/2009	10/20/2005	4,342.52	4,270.59	71.93
867 UNITS OF COUNTRYWIDE ALTERNATIVE LN TR	5/26/2009	7/27/2004	867.00	879.33	(12.33)
1204.96 UNITS OF BEAR STEARNS ADJUSTABLE RA	5/26/2009	4/26/2007	1,204.96	1,204.31	0.65
1305.92 UNITS OF COUNTRYWIDE HOME LOANS SE	5/26/2009	9/15/2004	1,305.92	1,318.21	(12.29)
6722.59 UNITS OF RESIDENTIAL FUNDING MTG SEC	5/26/2009	2/10/2005	6,722.59	6,757.25	(34.66)
4168.51 UNITS OF WELLS FARGO MTG BACKED SEC	5/27/2009	3/16/2006	4,168.51	4,113.15	55.36
794.16 UNITS OF BEAR STEARNS ASSET BACKED S	5/27/2009	6/29/2004	794.16	775.30	18.86
45000 UNITS OF YUM BRANDS INC DTD 06/28/2002 ;	5/29/2009	10/20/2005	48,064.50	50,994.83	(2,930.33)
424.22 UNITS OF LB-UBS COMMERCIAL MTG TRUST	6/18/2009	11/4/2005	424.22	425.88	(1.66)
245000 UNITS OF DEUTSCHE TELEKOM INTL FIN DT	6/17/2009	8/27/2003	258,168.75	285,727.52	(27,558.77)
10545.96 UNITS OF FED NATL MTG ASSN POOL 709'	6/25/2009	11/20/2003	10,545.96	10,119.35	426.61
3422.7 UNITS OF FED NATL MTG ASSN POOL 83929'	6/25/2009	9/14/2005	3,422.70	3,437.67	(14.97)
3658.63 UNITS OF WELLS FARGO MTG BACKED SEC	6/25/2009	4/18/2008	3,658.63	3,427.39	231.24
7274.08 UNITS OF BEAR STEARNS ADJ RATE MTG T	6/26/2009	10/20/2005	7,274.08	7,153.59	120.49
25.18 UNITS OF COUNTRYWIDE ALTERNATIVE LN T	6/26/2009	7/27/2004	25.18	25.54	(0.36)
7196.68 UNITS OF BEAR STEARNS ADJUSTABLE RA	6/26/2009	4/26/2007	7,196.68	7,192.79	3.89
1657.18 UNITS OF COUNTRYWIDE HOME LOANS SE	6/26/2009	9/15/2004	1,657.18	1,672.78	(15.60)
2239.78 UNITS OF RESIDENTIAL FUNDING MTG SEC	6/26/2009	2/10/2005	2,239.78	2,251.33	(11.55)
1448.97 UNITS OF BEAR STEARNS ASSET BACKED	6/26/2009	6/29/2004	1,448.97	1,414.56	34.41
6005.49 UNITS OF WELLS FARGO MTG BACKED SEC	6/26/2009	3/16/2006	6,005.49	5,925.73	79.76
65000 UNITS OF BANK OF AMERICA CORP SERIES I	6/24/2009	4/29/2008	63,252.80	63,804.95	(552.15)
160000 UNITS OF BANK OF AMERICA CORP SERIES	6/24/2009	4/29/2008	155,420.80	157,058.33	(1,637.53)
2046.00 UNITS OF PROCTER & GAMBLE - ESOP DTC	7/3/2009	7/7/2005	2,046.00	2,747.08	(701.08)
40000 UNITS OF VERIZON COMMUNICATIONS DTD (	6/30/2009	1/31/2007	41,136.80	39,505.43	1,631.37
95000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	7/6/2009	5/14/2007	103,770.40	101,268.78	2,501.62
88.32 UNITS OF FEDEX CORP SERIES 981A DTD 07/	7/15/2009	8/22/2006	88.32	75.04	13.28
69000 UNITS OF COMCAST CABLE COMM HLDGS D	7/17/2009	9/15/2003	78,660.00	84,367.01	(5,707.01)
137.50 UNITS OF ABFS MORTGAGE LOAN TRUST SE	7/20/2009	1/7/2004	137.50	136.55	0.95
451.84 UNITS OF LB-UBS COMMERCIAL MTG TRUST	7/20/2009	11/4/2005	451.84	453.60	(1.76)
55000 UNITS OF WELLPOINT INC DTD 12/09/2004 5%	7/21/2009	7/7/2005	55,172.70	55,828.30	(655.60)
80.82 UNITS OF FED NATL MTG ASSN POOL 709517	7/27/2009	11/20/2003	80.82	77.55	3.27
4089.95 UNITS OF FED NATL MTG ASSN POOL 8392'	7/27/2009	9/14/2005	4,089.95	4,107.84	(17.89)
2968.39 UNITS OF WELLS FARGO MTG BACKED SEC	7/27/2009	4/18/2008	2,968.39	2,780.78	187.61
50000 UNITS OF SAFEWAY INC DTD 03/05/2001 6.5%	7/22/2009	12/19/2007	53,113.00	52,176.00	937.00
15000 UNITS OF SOUTHWEST AIRLINES CO DTD 12.	7/23/2009	1/18/2007	14,062.50	14,679.45	(616.95)
246.76 UNITS OF BEAR STEARNS ASSET BACKED S	7/30/2009	6/29/2004	246.76	240.90	5.86
5806.44 UNITS OF BEAR STEARNS ADJ RATE MTG T	7/30/2009	10/20/2005	5,806.44	5,710.26	96.18
4763.7 UNITS OF BEAR STEARNS ADJUSTABLE RAT	7/30/2009	4/26/2007	4,763.70	4,761.12	2.58
1395.35 UNITS OF COUNTRYWIDE HOME LOANS SE	7/30/2009	9/15/2004	1,395.35	1,408.48	(13.13)
691.66 UNITS OF COUNTRYWIDE ALTERNATIVE LN	7/30/2009	7/27/2004	691.66	701.49	(9.83)
1540.18 UNITS OF RESIDENTIAL FUNDING MTG SEC	7/30/2009	2/10/2005	1,540.18	1,548.12	(7.94)
2941.11 UNITS OF WELLS FARGO MTG BACKED SEC	7/30/2009	3/16/2006	2,941.11	2,902.05	39.06
355000 UNITS OF FED NATL MTG ASSN DTD 04/16/2	8/18/2009	5/14/2007	385,867.25	379,253.17	6,614.08
345000 UNITS OF FED NATL MTG ASSN DTD 08/15/2	8/18/2009	8/13/2008	361,706.28	344,834.40	16,871.88
148.14 UNITS OF ABFS MORTGAGE LOAN TRUST SE	8/19/2009	1/7/2004	148.14	147.12	1.02
12250 UNITS OF PEMEX FINANCE LTD DTD 02/10/20	8/19/2009	3/26/2004	12,250.00	14,437.78	(2,187.78)
429.70 UNITS OF LB-UBS COMMERCIAL MTG TRUST	8/19/2009	11/4/2005	429.70	431.38	(1.68)
79.78 UNITS OF FED NATL MTG ASSN POOL 709517	8/25/2009	11/20/2003	79.78	76.55	3.23
5139.02 UNITS OF FED NATL MTG ASSN POOL 8392'	8/25/2009	9/14/2005	5,139.02	5,161.50	(22.48)
2345.44 UNITS OF WELLS FARGO MTG BACKED SEC	8/25/2009	4/18/2008	2,345.44	2,197.20	148.24
75000 UNITS OF FED NATL MTG ASSN DTD 04/16/20	8/21/2009	5/14/2007	81,147.38	80,123.91	1,023.47
4721.34 UNITS OF BEAR STEARNS ADJ RATE MTG T	8/27/2009	10/20/2005	4,721.34	4,643.13	78.21
1517.17 UNITS OF COUNTRYWIDE HOME LOANS SE	8/27/2009	9/15/2004	1,517.17	1,531.45	(14.28)
7824.8 UNITS OF BEAR STEARNS ADJUSTABLE RAT	8/27/2009	4/26/2007	7,824.80	7,820.57	4.23
819.76 UNITS OF COUNTRYWIDE ALTERNATIVE LN	8/27/2009	7/27/2004	819.76	831.42	(11.66)
2071.41 UNITS OF RESIDENTIAL FUNDING MTG SEC	8/27/2009	2/10/2005	2,071.41	2,082.09	(10.68)

1794 24 UNITS OF BEAR STEARNS ASSET BACKED	8/27/2009	6/29/2004	1,794 24	1,751 63	42 61
2069 49 UNITS OF WELLS FARGO MTG BACKED SEC	8/27/2009	3/16/2006	2,069 49	2,042 00	27 49
105000 UNITS OF FED NATL MTG ASSN DTD 04/16/2	8/24/2009	5/14/2007	114,096 15	112,173.47	1,922.68
530000 UNITS OF FED HOME LOAN MTG CORP DTD	8/28/2009	3/1/2006	582,422 30	544,470.28	37,952.02
180000 UNITS OF FED NATL MTG ASSN DTD 04/16/2	8/28/2009	5/14/2007	195,941.34	192,297.39	3,643.95
116 17 UNITS OF ABFS MORTGAGE LOAN TRUST SE	9/17/2009	1/7/2004	116 17	115 37	0 80
432 45 UNITS OF LB-UBS COMMERCIAL MTG TRUST	9/17/2009	11/4/2005	432.45	434 14	(1 69)
80 02 UNITS OF FED NATL MTG ASSN POOL 709517	9/25/2009	11/20/2003	80 02	76 78	3 24
3249 9 UNITS OF FED NATL MTG ASSN POOL 83929	9/25/2009	9/14/2005	3,249 90	3,264 12	(14 22)
3713.10 UNITS OF BEAR STEARNS ADJ RATE MTG T	9/28/2009	10/20/2005	3,713.10	3,651 59	61 51
2770.82 UNITS OF BEAR STEARNS ADJUSTABLE RA	9/28/2009	4/26/2007	2,770 82	2,769 32	1 50
859 61 UNITS OF BEAR STEARNS ASSET BACKED S	9/28/2009	6/29/2004	859 61	839.19	20.42
75 64 UNITS OF COUNTRYWIDE ALTERNATIVE LN T	9/28/2009	7/27/2004	75 64	76 72	(1 08)
952 32 UNITS OF RESIDENTIAL FUNDING MTG SEC	9/30/2009	2/10/2005	952 32	957 23	(4 91)
1208 67 UNITS OF WELLS FARGO MTG BACKED SEC	9/30/2009	4/18/2008	1,208 67	1,132 28	76 39
2223 04 UNITS OF WELLS FARGO MTG BACKED SEC	9/30/2009	3/16/2006	2,223 04	2,193 52	29 52
2307 05 UNITS OF COUNTRYWIDE HOME LOANS SE	9/30/2009	9/15/2004	2,307 05	2,328 76	(21 71)
543 6 UNITS OF LB-UBS COMMERCIAL MTG TRUST	10/19/2009	11/4/2005	543 60	545 72	(2 12)
26000 UNITS OF COMCAST CABLE COMM HLDGS D	10/20/2009	9/15/2003	30,204 98	31,790 47	(1,585 49)
80 25 UNITS OF FED NATL MTG ASSN POOL 709517	10/26/2009	11/20/2003	80 25	77 00	3 25
5363 05 UNITS OF FED NATL MTG ASSN POOL 8392	10/26/2009	9/14/2005	5,363 05	5,386 51	(23 46)
1974 01 UNITS OF WELLS FARGO MTG BACKED SEC	10/26/2009	4/18/2008	1,974.01	1,849 25	124 76
1765 02 UNITS OF BEAR STEARNS ADJUSTABLE RA	10/28/2009	4/26/2007	1,765 02	1,764 07	0 95
2612 43 UNITS OF COUNTRYWIDE HOME LOANS SE	10/28/2009	9/15/2004	2,612 43	2,637 02	(24 59)
457 48 UNITS OF BEAR STEARNS ASSET BACKED S	10/28/2009	6/29/2004	457 48	446 62	10 86
1744 87 UNITS OF WELLS FARGO MTG BACKED SEC	10/28/2009	3/16/2006	1,744 87	1,721 70	23 17
1126 01 UNITS OF RESIDENTIAL FUNDING MTG SEC	10/28/2009	2/10/2005	1,126 01	1,131 82	(5 81)
650 84 UNITS OF COUNTRYWIDE ALTERNATIVE LN	10/28/2009	7/27/2004	650.84	660 09	(9 25)
5390.46 UNITS OF BEAR STEARNS ADJ RATE MTG T	10/28/2009	10/20/2005	5,390 46	5,301 17	89 29
80000 UNITS OF WELLS FARGO COMPANY DTD 10/2	10/28/2009	10/16/2007	85,637 60	80,761 02	4,876 58
140000 UNITS OF AT AND T WIRELESS SVC INC AT	10/28/2009	8/27/2003	160,085 80	155,453 86	4,631 94
233585 28 UNITS OF BEAR STEARNS ADJUSTABLE I	11/3/2009	4/26/2007	145,698 83	233,458 89	(87,760 06)
71493 26 UNITS OF WELLS FARGO MTG BACKED SE	11/3/2009	4/18/2008	71,046 43	66,974 66	4,071 77
12250 UNITS OF PEMEX FINANCE LTD DTD 02/10/20	11/17/2009	3/26/2004	12,250 00	14,437 79	(2,187 79)
436 99 UNITS OF LB-UBS COMMERCIAL MTG TRUST	11/19/2009	11/4/2005	436 99	438 70	(1 71)
205000 UNITS OF FED NATL MTG ASSN DTD 04/16/2	11/19/2009	5/14/2007	227,742 91	224,032 45	3,710.46
80.5 UNITS OF FED NATL MTG ASSN POOL 709517	11/25/2009	11/20/2003	80 50	77.24	3.26
3162 18 UNITS OF FED NATL MTG ASSN POOL 8392	11/25/2009	9/14/2005	3,162 18	3,176 01	(13.83)
6006 08 UNITS OF BEAR STEARNS ADJ RATE MTG T	11/27/2009	10/20/2005	6,006 08	5,906 59	99.49
368 16 UNITS OF COUNTRYWIDE ALTERNATIVE LN	11/27/2009	7/27/2004	368 16	373 39	(5 23)
1746 24 UNITS OF COUNTRYWIDE HOME LOANS SE	11/27/2009	9/15/2004	1,746.24	1,762 67	(16 43)
1325 72 UNITS OF RESIDENTIAL FUNDING MTG SEC	11/27/2009	2/10/2005	1,325 72	1,332 56	(6 84)
2808 32 UNITS OF WELLS FARGO MTG BACKED SEC	11/27/2009	3/16/2006	2,808 32	2,771.02	37 30
643 38 UNITS OF BEAR STEARNS ASSET BACKED S	11/27/2009	6/29/2004	643.38	628 10	15.28

** TOTAL LONG TERM CAPITAL GAIN (LOSS)

5,435,136 77 5,668,208 18 (233,071 41)

** SALES WITH UNKNOWN COST/ACQUISITION DATE

5 61 UNITS OF BR STEARNS MTG SEC INC SER 199	12/4/2008	1/1/1901	5 61	5 54	0 07
1589 8 UNITS OF FED HOME LOAN MTG CORP POOL	12/15/2008	1/1/1901	1,589 80	1,659 35	(69 55)
330 24 UNITS OF ASSET SECURITIZATION CORP SE	12/16/2008	1/1/1901	330 24	352 14	(21 90)
284.35 UNITS OF FED NATL MTG ASSN POOL 35703	12/26/2008	1/1/1901	284 35	279.95	4 40
218 24 UNITS OF FED NATL MTG ASSN POOL 48488	12/26/2008	1/1/1901	218 24	211 45	6 79
3776 53 UNITS OF FED NATL MTG ASSN POOL 6577	12/26/2008	1/1/1901	3,776.53	3,823 30	(46 77)
336 UNITS OF FED NATL MTG ASSN POOL 668358 D	12/26/2008	1/1/1901	336.00	341.46	(5 46)
113 51 UNITS OF BR STEARNS MTG SEC INC SER 1	12/30/2008	1/1/1901	113 51	112 07	1.44
316.17 UNITS OF ASSET SECURITIZATION CORP SE	1/14/2009	1/1/1901	316.17	337.13	(20.96)
1577.49 UNITS OF FED HOME LOAN MTG CORP PO	1/15/2009	1/1/1901	1,577 49	1,646 51	(69 02)
1428.58 UNITS OF FEDEX CORP SER 97 A DTD 05/2	1/15/2009	1/1/1901	1,428.58	1,137.17	291 41
250.43 UNITS OF FED NATL MTG ASSN POOL 35703	1/26/2009	1/1/1901	250 43	246 56	3 87
233.5 UNITS OF FED NATL MTG ASSN POOL 484886	1/26/2009	1/1/1901	233 50	226 24	7 26
27 61 UNITS OF FED NATL MTG ASSN POOL 657747	1/26/2009	1/1/1901	27 61	27 95	(0 34)
728 7 UNITS OF FED NATL MTG ASSN POOL 668358	1/26/2009	1/1/1901	728 70	740 54	(11 84)

153 72 UNITS OF BR STEARNS MTG SEC INC SER 1'	1/27/2009	1/1/1901	153 72	151 77	1 95
318 66 UNITS OF ASSET SECURITIZATION CORP SE	2/13/2009	1/1/1901	318 66	339 79	(21 13)
1924 58 UNITS OF FED HOME LOAN MTG CORP POC	2/17/2009	1/1/1901	1,924 58	2,008.78	(84 20)
472 54 UNITS OF FED NATL MTG ASSN POOL 35703	2/25/2009	1/1/1901	472 54	465 23	7 31
227 59 UNITS OF FED NATL MTG ASSN POOL 48488	2/25/2009	1/1/1901	227 59	220 51	7.08
29 14 UNITS OF FED NATL MTG ASSN POOL 657747	2/25/2009	1/1/1901	29 14	29 50	(0 36)
632.53 UNITS OF FED NATL MTG ASSN POOL 66835	2/25/2009	1/1/1901	632 53	642.81	(10.28)
77.34 UNITS OF BR STEARNS MTG SEC INC SER 19	2/27/2009	1/1/1901	77 34	76 36	0.98
609.94 UNITS OF ASSET SECURITIZATION CORP SE	3/13/2009	1/1/1901	609 94	650 38	(40.44)
1982 43 UNITS OF FED HOME LOAN MTG CORP POC	3/16/2009	1/1/1901	1 982 43	2,069 16	(86.73)
305 84 UNITS OF FED NATL MTG ASSN POOL 35703	3/25/2009	1/1/1901	305 84	301 11	4 73
369 88 UNITS OF FED NATL MTG ASSN POOL 48488	3/25/2009	1/1/1901	369 88	358 38	11 50
41 19 UNITS OF FED NATL MTG ASSN POOL 657747	3/25/2009	1/1/1901	41 19	41 70	(0 51)
374.02 UNITS OF FED NATL MTG ASSN POOL 66835	3/25/2009	1/1/1901	374 02	380 10	(6 08)
72 79 UNITS OF BR STEARNS MTG SEC INC SER 19	3/25/2009	1/1/1901	72 79	71 87	0 92
2684 12 UNITS OF FED HOME LOAN MTG CORP POC	4/15/2009	1/1/1901	2,684 12	2,801 55	(117.43)
6581 96 UNITS OF ASSET SECURITIZATION CORP S	4/16/2009	1/1/1901	6,581 96	7,018 35	(436 39)
410 74 UNITS OF FED NATL MTG ASSN POOL 35703	4/27/2009	1/1/1901	410 74	404 39	6 35
263 54 UNITS OF FED NATL MTG ASSN POOL 48488	4/27/2009	1/1/1901	263 54	255 35	8.19
41 37 UNITS OF FED NATL MTG ASSN POOL 657747	4/27/2009	1/1/1901	41 37	41 88	(0 51)
658 19 UNITS OF FED NATL MTG ASSN POOL 66835	4/27/2009	1/1/1901	658 19	668 89	(10 70)
104 99 UNITS OF BR STEARNS MTG SEC INC SER 1	4/28/2009	1/1/1901	104 99	103 66	1 33
1649 24 UNITS OF FED HOME LOAN MTG CORP POC	5/15/2009	1/1/1901	1,649 24	1,721 39	(72 15)
396 77 UNITS OF FED NATL MTG ASSN POOL 35703	5/26/2009	1/1/1901	396 77	390 63	6 14
231 95 UNITS OF FED NATL MTG ASSN POOL 48488	5/26/2009	1/1/1901	231 95	224 74	7 21
28 24 UNITS OF FED NATL MTG ASSN POOL 657747	5/26/2009	1/1/1901	28 24	28 59	(0 35)
963 6 UNITS OF FED NATL MTG ASSN POOL 668358	5/26/2009	1/1/1901	963 60	979 26	(15 66)
117 93 UNITS OF BR STEARNS MTG SEC INC SER 1'	5/26/2009	1/1/1901	117 93	116 43	1.50
1997.14 UNITS OF FED HOME LOAN MTG CORP POC	6/15/2009	1/1/1901	1,997 14	2,084 52	(87.38)
297 5 UNITS OF FED NATL MTG ASSN POOL 357030	6/25/2009	1/1/1901	297 50	292 90	4 60
226 07 UNITS OF FED NATL MTG ASSN POOL 48488	6/25/2009	1/1/1901	226 07	219 04	7 03
39 7 UNITS OF FED NATL MTG ASSN POOL 657747	6/25/2009	1/1/1901	39 70	40 19	(0 49)
788 78 UNITS OF FED NATL MTG ASSN POOL 66835	6/25/2009	1/1/1901	788 78	801 60	(12 82)
1163 72 UNITS OF BR STEARNS MTG SEC INC SER	6/26/2009	1/1/1901	1,163 72	1,148 96	14 76
2185 71 UNITS OF FED HOME LOAN MTG CORP POC	7/15/2009	1/1/1901	2,185 71	2,281 34	(95 63)
205 24 UNITS OF FED NATL MTG ASSN POOL 35703	7/27/2009	1/1/1901	205 24	202 07	3 17
241 37 UNITS OF FED NATL MTG ASSN POOL 48488	7/27/2009	1/1/1901	241 37	233 86	7 51
36 49 UNITS OF FED NATL MTG ASSN POOL 657747	7/27/2009	1/1/1901	36 49	36 94	(0.45)
614 21 UNITS OF FED NATL MTG ASSN POOL 66835	7/27/2009	1/1/1901	614 21	624 19	(9 98)
105 62 UNITS OF BR STEARNS MTG SEC INC SER 1'	7/30/2009	1/1/1901	105 62	104 28	1 34
2541 7 UNITS OF FED HOME LOAN MTG CORP POOL	8/17/2009	1/1/1901	2,541 70	2,652 90	(111.20)
295 01 UNITS OF FED NATL MTG ASSN POOL 35703	8/25/2009	1/1/1901	295 01	290 45	4 56
235 5 UNITS OF FED NATL MTG ASSN POOL 484886	8/25/2009	1/1/1901	235 50	228 18	7.32
2109 37 UNITS OF FED NATL MTG ASSN POOL 6577	8/25/2009	1/1/1901	2,109 37	2,135.49	(26 12)
914.56 UNITS OF FED NATL MTG ASSN POOL 66835	8/25/2009	1/1/1901	914 56	929 42	(14 86)
193 05 UNITS OF BR STEARNS MTG SEC INC SER 1'	8/27/2009	1/1/1901	193 05	190 60	2 45
2124 88 UNITS OF FED HOME LOAN MTG CORP POC	9/15/2009	1/1/1901	2,124 88	2,217 84	(92 96)
299 77 UNITS OF FED NATL MTG ASSN POOL 35703	9/25/2009	1/1/1901	299 77	295 13	4 64
236 69 UNITS OF FED NATL MTG ASSN POOL 48488	9/25/2009	1/1/1901	236 69	229 33	7 36
24 31 UNITS OF FED NATL MTG ASSN POOL 657747	9/25/2009	1/1/1901	24 31	24 61	(0 30)
632 90 UNITS OF FED NATL MTG ASSN POOL 66835	9/25/2009	1/1/1901	632 90	643 18	(10 28)
58 76 UNITS OF BR STEARNS MTG SEC INC SER 19	9/28/2009	1/1/1901	58 76	58 01	0.75
1873 42 UNITS OF FED HOME LOAN MTG CORP POC	10/15/2009	1/1/1901	1,873.42	1,955 38	(81.96)
274 78 UNITS OF FED NATL MTG ASSN POOL 35703	10/26/2009	1/1/1901	274 78	270 53	4.25
237.89 UNITS OF FED NATL MTG ASSN POOL 48488	10/26/2009	1/1/1901	237 89	230.49	7 40
27 06 UNITS OF FED NATL MTG ASSN POOL 657747	10/26/2009	1/1/1901	27 06	27.40	(0 34)
579 65 UNITS OF FED NATL MTG ASSN POOL 66835	10/26/2009	1/1/1901	579.65	589 07	(9.42)
176 13 UNITS OF BR STEARNS MTG SEC INC SER 1'	10/28/2009	1/1/1901	176 13	173 90	2 23
1237.09 UNITS OF FED HOME LOAN MTG CORP POC	11/16/2009	1/1/1901	1,237.09	1,291 21	(54.12)
171 22 UNITS OF FED NATL MTG ASSN POOL 35703	11/25/2009	1/1/1901	171.22	168 57	2.65
232 03 UNITS OF FED NATL MTG ASSN POOL 48488	11/25/2009	1/1/1901	232.03	224 82	7.21
26 51 UNITS OF FED NATL MTG ASSN POOL 657747	11/25/2009	1/1/1901	26.51	26 84	(0.33)
573 74 UNITS OF FED NATL MTG ASSN POOL 66835	11/25/2009	1/1/1901	573 74	583 06	(9.32)
25 25 UNITS OF BR STEARNS MTG SEC INC SER 19	11/27/2009	1/1/1901	25 25	24 93	0 32
Plug	11/27/2009	1/1/1901	42,162 49	42,160 07	2 42

** TOTAL SALES WITH UNKNOWN COST/ACQUISITION DATE	98,106 90	99,401 22	(1,294 32)
	6,974,930 82	7,168,789 80	(193,858.98)
Performance Fund Money Market B	5,233,949 50	5,233,949 50	-
	12,208,880 32	12,402,739 30	(193,858.98)
	12,208,880 32	12,402,739 30	
	-	-	
Various adjustments to basis from annual statements	-	3,301 39	(3,301 39)
Total Agincourt gain/(loss) in general ledger	12,208,880 32	12,406,040 69	(197,160 37)

ROBERT M HEARIN FOUNDATION CUSTODY ACCOUNT MANAGER
PZENA INVESTMENT MANAGER
TRUSTMARK NATIONAL BANK
Realized Gain/Loss Report
Start Date 12/01/2008
End Date: 11/30/2009
Account. 1044004049

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
800 SHARES OF BRISTOL MYERS SQUIBB COM	12/2/2008	2/5/2008	16,014 87	18,446 85	(2,431 98)
175 SHARES OF BRISTOL MYERS SQUIBB COM	12/2/2008	2/5/2008	3,504 46	4,035 25	(530 79)
486 SHARES OF PNC FINL CORP COM	1/13/2009	6/24/2008	21 40	58 61	(37 21)
700 SHARES OF BRISTOL MYERS SQUIBB COM	1/13/2009	2/5/2008	15,444 01	16,140 99	(696 98)
625 SHARES OF BRISTOL MYERS SQUIBB COM	1/14/2009	2/5/2008	13,778 29	14,411 59	(633 30)
650 SHARES OF SCHERING PLOUGH CORP COM	2/19/2009	5/28/2008	12,197 18	12,740 79	(543.61)
375 SHARES OF UBS AG COM	2/27/2009	10/6/2008	3,493.49	6,041 63	(2,548 14)
200 SHARES OF UBS AG COM	3/2/2009	10/6/2008	1,702 10	3,222 20	(1,520.10)
950 SHARES OF SCHERING PLOUGH CORP COM	3/3/2009	5/28/2008	15,819 88	18,621 15	(2,801 27)
400 SHARES OF SCHERING PLOUGH CORP COM	3/4/2009	5/28/2008	6,701 40	7,840 48	(1,139 08)
575 SHARES OF SCHERING PLOUGH CORP COM	3/17/2009	5/28/2008	13,308 12	11,270 69	2,037.43
600 SHARES OF PENNEY J C INC COM	3/17/2009	3/28/2008	9,925 74	16,273 71	(6,347.97)
150 SHARES OF PENNEY J C INC COM	3/27/2009	3/28/2008	3,215 41	4,068 43	(853.02)
175 SHARES OF PENNEY J C INC COM	3/27/2009	3/28/2008	3,765 00	4,746 50	(981 50)
25 SHARES OF MOTOROLA INC COM	4/21/2009	7/3/2008	138 80	157 62	(18 82)
250 SHARES OF MOTOROLA INC COM	4/22/2009	7/3/2008	1,424 06	1,576 23	(152 17)
450 SHARES OF MOTOROLA INC COM	4/22/2009	7/3/2008	2,480 56	2,837 21	(356 65)
125 SHARES OF MOTOROLA INC COM	4/22/2009	7/3/2008	718 87	788 11	(69 24)
200 SHARES OF MOTOROLA INC COM	4/22/2009	7/3/2008	1,136 21	1,260 98	(124 77)
50 SHARES OF MOTOROLA INC COM	4/23/2009	7/3/2008	265 74	315 25	(49 51)
25 SHARES OF MOTOROLA INC COM	4/23/2009	7/3/2008	139.19	157 62	(18 43)
1350 SHARES OF SCHERING PLOUGH CORP COM	4/28/2009	5/28/2008	29,809.80	26,461 63	3,348 17
650 SHARES OF SCHERING PLOUGH CORP COM	5/6/2009	5/28/2008	14,910.68	12,740 79	2,169.89
2425 SHARES OF MOTOROLA INC COM	5/6/2009	7/3/2008	14,939 07	15,289 40	(350 33)
400 SHARES OF MATTEL INC COM	5/8/2009	9/19/2008	6,166 00	7,074 37	(908 37)
600 SHARES OF MATTEL INC COM	5/8/2009	9/19/2008	9,205 02	10,611 55	(1,406 53)
125 SHARES OF AVON PRODUCTS INC COM 1%	5/28/2009	3/3/2009	3,199 12	2,207 49	991 63
100 SHARES OF AVON PRODUCTS INC COM 1%	5/29/2009	3/3/2009	2,617 70	1,766 00	851 70
100 SHARES OF AVON PRODUCTS INC COM 1%	5/29/2009	3/3/2009	2,624 48	1,766 00	858.48
75 SHARES OF AVON PRODUCTS INC COM 1%	5/29/2009	3/3/2009	1,949 03	1,324 50	624 53
525 SHARES OF AVNET INC COM	6/1/2009	10/17/2008	12,056 67	8,202 68	3,853 99
25 SHARES OF AVNET INC COM	6/9/2009	10/17/2008	575 35	390 60	184 75
375 SHARES OF WELLPOINT INC CO 1%	6/16/2009	11/20/2008	17,736 02	12,117 49	5,618 53
850 SHARES OF INGERSOLL-RAND COMPANY LTD (	6/16/2009	4/15/2009	18,625 40	13,729 81	4,895 59
950 SHARES OF DELL INC COM	6/19/2009	11/10/2008	12,591 54	9,556 54	3,035 00
850 SHARES OF INGERSOLL-RAND COMPANY LTD (	6/25/2009	4/15/2009	18,347 79	13,729 81	4,617 98
100 SHARES OF DELL INC COM	7/8/2009	11/10/2008	1,304 42	1,005 95	298 47
325 SHARES OF DELL INC COM	7/9/2009	11/10/2008	4,273 07	3,269 34	1,003 73
300 SHARES OF DELL INC COM	7/9/2009	11/10/2008	3,916 33	3,017 85	898 48
275 SHARES OF DELL INC COM	7/9/2009	11/10/2008	3,577.54	2,766 37	811 17
225 SHARES OF DELL INC COM	7/9/2009	11/10/2008	2,960.74	2,263 39	697 35
125 SHARES OF DELL INC COM	7/10/2009	11/10/2008	1,652.44	1,257 44	395.00
325 SHARES OF WELLPOINT INC CO 1%	9/1/2009	11/20/2008	16,829.59	10,501 83	6,327.76
350 SHARES OF WELLPOINT INC CO 1%	9/1/2009	11/20/2008	18,072.04	11,309 66	6,762.38
74 SHARES OF MATTEL INC COM	9/3/2009	9/19/2008	1,339 73	1,308 76	30 97
227 SHARES OF MATTEL INC COM	9/3/2009	9/19/2008	4,092.56	4,014 70	77.86
340 SHARES OF MATTEL INC COM	9/3/2009	9/19/2008	6,165.77	6,013 21	152 56
168 SHARES OF MATTEL INC COM	9/4/2009	9/19/2008	3,099 87	2,971 23	128.64
170 SHARES OF MATTEL INC COM	9/4/2009	9/19/2008	3,126 61	3,006 61	120 00
74 SHARES OF MATTEL INC COM	9/4/2009	9/19/2008	1,369 46	1,308 76	60 70

256 SHARES OF MATTEL INC COM	9/8/2009	9/19/2008	4,720 70	4,527 59	193.11
25 SHARES OF MATTEL INC COM	9/8/2009	9/19/2008	462 63	442 15	20 48
159 SHARES OF MATTEL INC COM	9/9/2009	9/19/2008	2,948 68	2,812 06	136.62
1 SHARES OF MATTEL INC COM	9/18/2009	9/19/2008	19.13	17.69	1 44
50 SHARES OF WELLPOINT INC CO 1%	9/21/2009	11/20/2008	2,733.16	1,615 67	1,117 49
375 SHARES OF WELLPOINT INC CO 1%	9/22/2009	11/20/2008	20,170 54	12,117 49	8,053 05
275 SHARES OF WELLPOINT INC CO 1%	9/22/2009	11/20/2008	14,784 10	8,886 16	5,897 94
600 SHARES OF AVON PRODUCTS INC COM 1%	10/5/2009	3/3/2009	19,580.49	10,595.97	8,984 52
1025 SHARES OF BJ SERVICES CO COM .05%	10/14/2009	12/4/2008	21,119.57	10,520 12	10,599 45
575 SHARES OF AVNET INC COM	10/14/2009	10/17/2008	15,456 46	8,983 89	6,472 57
450 SHARES OF CHARLES RIVER LABORATORIES II	10/29/2009	2/19/2009	16,739 88	12,352 65	4,387 23
125 SHARES OF CHARLES RIVER LABORATORIES II	11/2/2009	2/19/2009	4,597.60	3,431.29	1,166 31
150 SHARES OF CHARLES RIVER LABORATORIES II	11/3/2009	2/19/2009	5,556 29	4,117 55	1,438 74
125 SHARES OF CAREFUSION CORPORATION COM	11/11/2009	1/9/2009	3,122 64	-	3,122 64
75 SHARES OF CAREFUSION CORPORATION COM	11/12/2009	1/9/2009	1,876 00	-	1,876 00
1287 SHARES OF CAREFUSION CORPORATION COI	11/13/2009	1/9/2009	32,160 52	-	32,160 52
75 SHARES OF ABERCROMBIE & FITCH CO CL A	11/20/2009	8/6/2009	3,016 58	2,360 90	655 68
100 SHARES OF ABERCROMBIE & FITCH CO CL A	11/23/2009	8/6/2009	4,014 40	3,147 86	866 54
75 SHARES OF CARDINAL HEALTH INC COM	11/24/2009	1/9/2009	2,420 09	2,511 32	(91 23)
450 SHARES OF KOHLS CORPORATION COM	12/1/2008	3/28/2008	14,555 79	19,357 80	(4,802 01)

** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			552,383.87	443,793 81	108,590 06
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** LONG TERM CAPITAL GAIN (LOSS)

350 SHARES OF OLD REPUBLIC INTL MULTI LINE IN	12/3/2008	10/22/2007	3,358 30	5,601 19	(2,242 89)
675 SHARES OF OLD REPUBLIC INTL MULTI LINE IN	12/8/2008	10/22/2007	6,696 02	10,802 30	(4,106 28)
50 SHARES OF XL CAPITAL LTD CLASS A	12/9/2008	10/22/2007	305 74	3,728 08	(3,422 34)
1125 SHARES OF FEDERAL NATL MTG ASSN COM	12/15/2008	10/22/2007	800 48	55,544 72	(54,744.24)
75 SHARES OF FED HOME LOAN MTG CORP COM	12/15/2008	10/22/2007	55 47	3,222 72	(3,167 25)
1400 SHARES OF FEDERAL NATL MTG ASSN COM	12/15/2008	10/22/2007	1,017 84	69,122 32	(68,104 48)
875 SHARES OF OLD REPUBLIC INTL MULTI LINE IN	12/16/2008	10/22/2007	9,064 59	14,002 97	(4,938 38)
525 SHARES OF CA INC COM	12/16/2008	10/22/2007	9,682 30	13,080 28	(3,397.98)
25 SHARES OF CA INC COM	12/16/2008	10/22/2007	463 00	622 87	(159 87)
1350 SHARES OF FED HOME LOAN MTG CORP COM	12/16/2008	10/22/2007	987 84	58,008 98	(57,021 14)
3350 SHARES OF FEDERAL NATL MTG ASSN COM	12/16/2008	10/22/2007	2,442 92	165,399.83	(162,956 91)
1350 SHARES OF HOME DEPOT INC COM	12/17/2008	10/22/2007	33,627.37	41,622.93	(7,995.56)
75 SHARES OF FEDERAL NATL MTG ASSN COM	12/17/2008	10/22/2007	53 99	3,702 98	(3,648 99)
1725 SHARES OF FED HOME LOAN MTG CORP COM	12/19/2008	10/22/2007	1,106.92	74,122 59	(73,015 67)
25 SHARES OF FED HOME LOAN MTG CORP COM	12/19/2008	10/22/2007	16 74	1,074 24	(1,057 50)
600 SHARES OF FED HOME LOAN MTG CORP COM	12/22/2008	10/22/2007	376 19	25,781 77	(25,405 58)
950 SHARES OF FED HOME LOAN MTG CORP COM	12/23/2008	10/22/2007	560 78	40,821.14	(40,260 36)
300 SHARES OF JOHNSON AND JOHNSON COM	12/24/2008	10/22/2007	17,539.52	19,282.02	(1,742 50)
500 SHARES OF FED HOME LOAN MTG CORP COM	12/24/2008	10/22/2007	283 49	21,484.81	(21,201 32)
425 SHARES OF AMGEN INC COM	12/24/2008	10/22/2007	24,432 04	21,954 20	2,477 84
500 SHARES OF FED HOME LOAN MTG CORP COM	12/26/2008	10/22/2007	327 34	21,484 81	(21,157 47)
1900 SHARES OF FED HOME LOAN MTG CORP COM	12/29/2008	10/22/2007	1,406 37	81,642 27	(80,235 90)
275 SHARES OF OLD REPUBLIC INTL MULTI LINE IN	12/30/2008	10/22/2007	3,125 41	4,400 94	(1,275 53)
575 SHARES OF OLD REPUBLIC INTL MULTI LINE IN	12/30/2008	10/22/2007	6,461 69	9,201.95	(2,740.26)
75 SHARES OF OLD REPUBLIC INTL MULTI LINE INS	12/30/2008	10/22/2007	839 65	1,200 26	(360 61)
825 SHARES OF OLD REPUBLIC INTL MULTI LINE IN	12/31/2008	10/22/2007	9,482 24	13,202 80	(3,720.56)
125 SHARES OF AMERISOURCEBERGEN CORP COI	1/9/2009	10/22/2007	4,486 70	5,478 73	(992 03)
200 SHARES OF JOHNSON AND JOHNSON COM	1/9/2009	10/22/2007	11,795.05	12,854 68	(1,059 63)
425 SHARES OF AMGEN INC COM	1/15/2009	10/22/2007	23,567 51	21,954 21	1,613.30
50 SHARES OF AMGEN INC COM	1/15/2009	10/22/2007	2,799.52	2,582.85	216.67
175 SHARES OF AMERISOURCEBERGEN CORP COI	1/20/2009	10/22/2007	6,451 77	7,670.21	(1,218.44)
753 SHARES OF OLD REPUBLIC INTL MULTI LINE IN	1/20/2009	10/22/2007	8,824 28	12,050 56	(3,226 28)
1897 SHARES OF OLD REPUBLIC INTL MULTI LINE II	1/21/2009	10/22/2007	22,258.12	30,358 45	(8,100 33)
175 SHARES OF AMERISOURCEBERGEN CORP COI	1/21/2009	10/22/2007	6,378 13	7,670 22	(1,292 09)
500 SHARES OF AMGEN INC COM	1/21/2009	10/22/2007	27,132 04	25,828.47	1,303.57
50 SHARES OF AMERISOURCEBERGEN CORP COM	1/21/2009	10/22/2007	1,855.19	2,191.49	(336 30)
150 SHARES OF AMERISOURCEBERGEN CORP COI	1/21/2009	10/22/2007	5,520.46	6,574.47	(1,054.01)
125 SHARES OF AMERISOURCEBERGEN CORP COI	1/22/2009	10/22/2007	4,661 45	5,478 72	(817.27)
50 SHARES OF AMERISOURCEBERGEN CORP COM	1/22/2009	10/22/2007	1,872 02	2,191 49	(319 47)

600 SHARES OF CA INC COM	1/29/2009	10/22/2007	10,538 94	14,948 89	(4,409 95)
450 SHARES OF AMERISOURCEBERGEN CORP COI	2/3/2009	10/22/2007	16,754 26	19,723 41	(2,969 15)
525 SHARES OF CA INC COM	2/3/2009	10/22/2007	9,542 07	13,080.27	(3,538 20)
125 SHARES OF SEMPRA ENERGY COM	2/3/2009	10/22/2007	5,664 00	7,073 44	(1,409.44)
300 SHARES OF SEMPRA ENERGY COM	2/11/2009	10/22/2007	13,290.46	16,976 26	(3,685.80)
100 SHARES OF AFFILIATED COMPUTER SVS INC -	2/17/2009	10/22/2007	4,741 31	4,951.32	(210.01)
500 SHARES OF CA INC COM	2/18/2009	10/22/2007	8,963.69	12,457.40	(3,493.71)
125 SHARES OF AFFILIATED COMPUTER SVS INC -	2/18/2009	10/22/2007	5,912 73	6,189.16	(276.43)
25 SHARES OF AFFILIATED COMPUTER SVS INC - A	2/19/2009	10/22/2007	1,186 81	1,237.83	(51.02)
600 SHARES OF AMERISOURCEBERGEN CORP COI	2/19/2009	10/22/2007	21,372 00	26,297 88	(4,925.88)
125 SHARES OF AMERISOURCEBERGEN CORP COI	2/20/2009	10/22/2007	4,455 05	5,478 73	(1,023 68)
500 SHARES OF NORTHROP GRUMMAN CORP COM	2/24/2009	10/22/2007	21,057 38	35,387 06	(14,329 68)
400 SHARES OF CA INC COM	2/24/2009	10/22/2007	6,803 00	9,965 92	(3,162 92)
75 SHARES OF RENAISSANCE RE HLDGS LTD COM	2/24/2009	10/22/2007	3,380 56	4,683 03	(1,302 47)
225 SHARES OF RENAISSANCE RE HLDGS LTD COM	2/27/2009	10/22/2007	10,193 66	14,049 10	(3,855 44)
75 SHARES OF RENAISSANCE RE HLDGS LTD COM	2/27/2009	10/22/2007	3,383 63	4,683 03	(1,299 40)
25 SHARES OF RENAISSANCE RE HLDGS LTD COM	2/27/2009	10/22/2007	1,131 61	1,561 01	(429 40)
200 SHARES OF MORGAN STANLEY COM NEW	2/27/2009	10/22/2007	4,002 33	11,806 43	(7,804 10)
75 SHARES OF RENAISSANCE RE HLDGS LTD COM	3/2/2009	10/22/2007	3,362 19	4,683 03	(1,320 84)
75 SHARES OF MORGAN STANLEY COM NEW	3/2/2009	10/22/2007	1,368 55	4,427 41	(3,058 86)
50 SHARES OF RENAISSANCE RE HLDGS LTD COM	3/2/2009	10/22/2007	2,248 46	3,122 02	(873 56)
150 SHARES OF AFFILIATED COMPUTER SVS INC -	3/6/2009	10/22/2007	6,785 42	7,426 99	(641 57)
450 SHARES OF HOME DEPOT INC COM	3/10/2009	10/22/2007	8,755 38	13,874 31	(5,118 93)
725 SHARES OF TJX COMPANIES COM	3/17/2009	10/23/2007	17,725 57	17,756 28	(30 71)
4718 SHARES OF CITIGROUP INC COM	3/19/2009	10/22/2007	12,948 47	99,914.05	(86,965 58)
598 SHARES OF CITIGROUP INC COM	3/20/2009	10/22/2007	1,583 20	12,663 97	(11,080 77)
1984 SHARES OF CITIGROUP INC COM	3/23/2009	10/22/2007	6,092 23	42,015 57	(35,923 34)
150 SHARES OF PENNEY J C INC COM	3/30/2009	3/28/2008	3,107 73	4,068 43	(960 70)
450 SHARES OF PENNEY J C INC COM	4/3/2009	3/28/2008	10,025 63	12,205 28	(2,179.65)
3425 SHARES OF CITIGROUP INC COM	4/14/2009	10/22/2007	14,692 53	72,531 93	(57,839.40)
100 SHARES OF PENNEY J C INC COM	4/16/2009	3/28/2008	2,654 40	2,712 28	(57 88)
250 SHARES OF PENNEY J C INC COM	4/16/2009	3/28/2008	6,504 06	6,780 71	(276 65)
50 SHARES OF TJX COMPANIES COM	4/17/2009	10/23/2007	1,396 06	1,224 57	171 49
75 SHARES OF TJX COMPANIES COM	4/17/2009	10/23/2007	2,102 98	1,836 86	266 12
375 SHARES OF HOME DEPOT INC COM	4/17/2009	10/22/2007	9,848 81	11,561 92	(1,713 11)
50 SHARES OF TJX COMPANIES COM	4/17/2009	10/23/2007	1,393 38	1,224 57	168 81
75 SHARES OF TJX COMPANIES COM	4/17/2009	10/23/2007	2,088 42	1,836 86	251 56
175 SHARES OF PENNEY J C INC COM	4/17/2009	3/28/2008	4,582.04	4,746 50	(164 46)
100 SHARES OF TJX COMPANIES COM	4/17/2009	10/23/2007	2,781 98	2,449 14	332 84
25 SHARES OF AFFILIATED COMPUTER SVS INC - A	4/23/2009	10/22/2007	1,188 40	1,237 83	(49.43)
175 SHARES OF HOME DEPOT INC COM	4/28/2009	10/22/2007	4,553 31	5,395 57	(842 26)
500 SHARES OF TJX COMPANIES COM	4/28/2009	10/23/2007	13,811 94	12,245 71	1,566 23
25 SHARES OF HOME DEPOT INC COM	4/28/2009	10/22/2007	656 64	770 79	(114.15)
150 SHARES OF HOME DEPOT INC COM	4/28/2009	10/22/2007	3,922 26	4,624 77	(702.51)
25 SHARES OF HOME DEPOT INC COM	4/29/2009	10/22/2007	656 61	770 80	(114 19)
50 SHARES OF HOME DEPOT INC COM	4/29/2009	10/22/2007	1,323 26	1,541 59	(218 33)
400 SHARES OF CAPITAL ONE FINANCIAL COM	5/14/2009	10/22/2007	9,872 58	22,800 52	(12,927 94)
75 SHARES OF CAPITAL ONE FINANCIAL COM	5/14/2009	10/22/2007	1,850 94	4,275 10	(2,424 16)
350 SHARES OF CAPITAL ONE FINANCIAL COM	5/14/2009	10/22/2007	8,615 48	19,950 45	(11,334 97)
150 SHARES OF CAPITAL ONE FINANCIAL COM	5/14/2009	10/22/2007	3,713 53	8,550 19	(4,836 66)
275 SHARES OF CAPITAL ONE FINANCIAL COM	5/15/2009	10/22/2007	6,911 69	15,675 35	(8,763 66)
125 SHARES OF CAPITAL ONE FINANCIAL COM	5/18/2009	10/22/2007	3,160 37	7,125 16	(3,964 79)
475 SHARES OF CAPITAL ONE FINANCIAL COM	5/18/2009	10/22/2007	11,989 26	27,075.61	(15,086 35)
808 SHARES OF TJX COMPANIES COM	5/21/2009	10/23/2007	23,007 68	19,789.07	3,218 61
267 SHARES OF TJX COMPANIES COM	5/22/2009	10/23/2007	7,529 49	6,539.21	990 28
1275 SHARES OF KRAFT FOODS INC CL A	5/28/2009	10/22/2007	32,420 88	41,478 68	(9,057.80)
850 SHARES OF JPMORGAN CHASE & CO COM	6/1/2009	10/22/2007	31,991 22	37,274 82	(5,283.60)
8 SHARES OF LEAR CORPORATION COM	6/16/2009	11/19/2007	10 71	240 34	(229 63)
1500 SHARES OF CITIGROUP INC COM	6/16/2009	10/22/2007	4,898.57	31,765 81	(26,867 24)
275 SHARES OF CITIGROUP INC COM	6/17/2009	10/22/2007	856.69	5,823.73	(4,967 04)
725 SHARES OF CITIGROUP INC COM	6/17/2009	10/22/2007	2,268.10	15,353.47	(13,085 37)
111 SHARES OF LEAR CORPORATION COM	6/17/2009	11/19/2007	148 33	3,334 69	(3,186 36)
1825 SHARES OF CITIGROUP INC COM	6/17/2009	10/22/2007	5,707.17	38,648.40	(32,941 23)
9650 SHARES OF POPULAR INC COM	6/17/2009	10/22/2007	24,027 87	103,214 47	(79,186 60)
250 SHARES OF CITIGROUP INC COM	6/18/2009	10/22/2007	774 31	5,294 30	(4,519 99)

575 SHARES OF AMERISOURCEBERGEN CORP COI	6/18/2009	10/22/2007	10,557 81	12,601 07	(2,043 26)
236 SHARES OF CITIGROUP INC COM	6/18/2009	10/22/2007	734 88	4,997 82	(4,262 94)
740 SHARES OF CITIGROUP INC COM	6/18/2009	10/22/2007	2,284.69	15,671 13	(13,386.44)
371 SHARES OF CITIGROUP INC COM	6/19/2009	10/22/2007	1,174 17	7,856.74	(6,682.57)
775 SHARES OF AMERISOURCEBERGEN CORP COI	6/19/2009	10/22/2007	14,269 70	16,984 04	(2,714 34)
11 SHARES OF CITIGROUP INC COM	6/22/2009	10/22/2007	33 21	232 95	(199 74)
385 SHARES OF CITIGROUP INC COM	6/23/2009	10/22/2007	1,152 15	8,153 22	(7,001 07)
2371 SHARES OF LEAR CORPORATION COM	6/24/2009	11/19/2007	2,152 57	71,230 14	(69,077 57)
19 SHARES OF CITIGROUP INC COM	6/25/2009	10/22/2007	57 84	402 37	(344.53)
2885 SHARES OF LEAR CORPORATION COM	6/25/2009	11/19/2007	1,815.77	86,671 84	(84,856 07)
222 SHARES OF CITIGROUP INC COM	7/1/2009	10/22/2007	656 37	4,701 34	(4,044 97)
50 SHARES OF MAGNA INTERNATIONAL INC CLAS	7/1/2009	12/18/2007	2,268.19	2,727 87	(459 68)
74 SHARES OF CITIGROUP INC COM	7/2/2009	10/22/2007	215.33	1,567 11	(1,351 78)
225 SHARES OF MICROSOFT CORP COM	7/7/2009	10/22/2007	5,121 98	6,249 53	(1,127 55)
425 SHARES OF MICROSOFT CORP COM	7/8/2009	10/22/2007	9,498 92	11,804 67	(2,305 75)
650 SHARES OF MICROSOFT CORP COM	7/9/2009	10/22/2007	14,672 40	18,054 21	(3,381 81)
105 SHARES OF CITIGROUP INC COM	7/10/2009	10/22/2007	272 31	2,223 61	(1,951 30)
944 SHARES OF CITIGROUP INC COM	7/13/2009	10/22/2007	2,540 42	19,991 28	(17,450 86)
943 SHARES OF CITIGROUP INC COM	7/13/2009	10/22/2007	2,582 42	19,970 11	(17,387 69)
25 SHARES OF MAGNA INTERNATIONAL INC CLAS	7/13/2009	12/18/2007	1,086 66	1,363 93	(277 27)
150 SHARES OF MAGNA INTERNATIONAL INC CLAS	7/20/2009	12/18/2007	6,941.31	8,183 60	(1,242 29)
50 SHARES OF MAGNA INTERNATIONAL INC CLAS	7/20/2009	12/18/2007	2,336.86	2,727 87	(391 01)
50 SHARES OF MAGNA INTERNATIONAL INC CLAS	7/20/2009	12/18/2007	2,312.28	2,727 87	(415 59)
25 SHARES OF MAGNA INTERNATIONAL INC CLAS	7/21/2009	12/18/2007	1,164 48	1,363 93	(199 45)
150 SHARES OF MAGNA INTERNATIONAL INC CLAS	7/21/2009	12/18/2007	6,978 59	8,183 60	(1,205 01)
150 SHARES OF CAPITAL ONE FINANCIAL COM	7/22/2009	10/22/2007	3,982 64	8,550 19	(4,567 55)
150 SHARES OF CAPITAL ONE FINANCIAL COM	7/22/2009	10/22/2007	3,957 24	8,550 19	(4,592 95)
25 SHARES OF CAPITAL ONE FINANCIAL COM	7/23/2009	10/22/2007	672 34	1,425 03	(752 69)
25 SHARES OF CAPITAL ONE FINANCIAL COM	7/23/2009	10/22/2007	663 31	1,425 03	(761 72)
100 SHARES OF CAPITAL ONE FINANCIAL COM	7/23/2009	10/22/2007	2,653 14	5,700 13	(3,046 99)
50 SHARES OF CAPITAL ONE FINANCIAL COM	7/23/2009	10/22/2007	1,347 12	2,850 06	(1,502 94)
25 SHARES OF CAPITAL ONE FINANCIAL COM	7/23/2009	10/22/2007	665 58	1,425 03	(759 45)
25 SHARES OF CAPITAL ONE FINANCIAL COM	7/23/2009	10/22/2007	668 88	1,425 03	(756 15)
75 SHARES OF CAPITAL ONE FINANCIAL COM	7/23/2009	10/22/2007	2,012 94	4,275 10	(2,262 16)
53134 SHARES OF CITIGROUP INC COM	8/6/2009	10/22/2007	1 61	1 29	0 32
475 SHARES OF PENNEY J C INC COM	8/6/2009	3/28/2008	14,886 35	12,883.35	2,003 00
300 SHARES OF MOTOROLA INC COM	8/7/2009	7/3/2008	2,140 44	1,891 47	248.97
475 SHARES OF MOTOROLA INC COM	8/7/2009	7/3/2008	3,390 03	2,994 83	395 20
675 SHARES OF PENNEY J C INC COM	8/7/2009	3/28/2008	22,122 82	18,307 92	3,814 90
475 SHARES OF MOTOROLA INC COM	8/7/2009	7/3/2008	3,409 41	2,994 83	414 58
125 SHARES OF MOTOROLA INC COM	8/10/2009	7/3/2008	904 65	788 11	116 54
75 SHARES OF MOTOROLA INC COM	8/12/2009	7/3/2008	533 18	472 87	60 31
25 SHARES OF MOTOROLA INC COM	8/12/2009	7/3/2008	177 66	157 62	20 04
825 SHARES OF MOTOROLA INC COM	8/13/2009	7/3/2008	5,951 64	5,201 55	750 09
100 SHARES OF MOTOROLA INC COM	8/14/2009	7/3/2008	724 08	630 49	93 59
575 SHARES OF MOTOROLA INC COM	8/18/2009	7/3/2008	4,134 89	3,625 32	509 57
400 SHARES OF MOTOROLA INC COM	8/18/2009	7/3/2008	2,875 44	2,521 96	353 48
475 SHARES OF MOTOROLA INC COM	8/18/2009	7/3/2008	3,379 68	2,994 83	384 85
275 SHARES OF ALCATEL-LUCENT	8/27/2009	10/24/2007	1,011 23	2,376 96	(1,365 73)
850 SHARES OF ALCATEL-LUCENT	8/27/2009	10/24/2007	3,126 55	7,346 97	(4,220 42)
825 SHARES OF ALCATEL-LUCENT	8/27/2009	10/24/2007	3,029 90	7,130 88	(4,100 98)
125 SHARES OF ALCATEL-LUCENT	8/27/2009	10/24/2007	463 26	1,080 44	(617 18)
525 SHARES OF ALCATEL-LUCENT	8/28/2009	10/24/2007	1,989 64	4,537 83	(2,548 19)
550 SHARES OF ALCATEL-LUCENT	8/31/2009	10/24/2007	2,071.08	4,753 92	(2,682 84)
125 SHARES OF ALCATEL-LUCENT	9/1/2009	10/24/2007	463 57	1,080 44	(616 87)
525 SHARES OF ALCATEL-LUCENT	9/1/2009	10/24/2007	1,953.41	4,537 83	(2,584 42)
125 SHARES OF ALCATEL-LUCENT	9/8/2009	10/24/2007	462 52	1,080 44	(617 92)
800 SHARES OF ALCATEL-LUCENT	9/8/2009	10/24/2007	2,953.36	6,914 79	(3,961 43)
675 SHARES OF ALCATEL-LUCENT	9/9/2009	10/24/2007	2,515 66	5,834 35	(3,318 69)
550 SHARES OF ALCATEL-LUCENT	9/9/2009	10/24/2007	2,063 83	4,753 92	(2,690 09)
400 SHARES OF CA INC COM	9/9/2009	10/22/2007	8,819.85	9,316 67	(496 82)
625 SHARES OF ALCATEL-LUCENT	9/9/2009	10/24/2007	2,342 18	5,402 18	(3,060.00)
275 SHARES OF ALCATEL-LUCENT	9/10/2009	10/24/2007	1,041 56	2,376 96	(1,335 40)
200 SHARES OF CA INC COM	9/10/2009	10/22/2007	4,436 01	4,658 33	(222 32)
500 SHARES OF CA INC COM	9/11/2009	10/22/2007	11,233 01	11,645 84	(412 83)

400 SHARES OF MOTOROLA INC COM	9/16/2009	7/3/2008	3,680 75	2,521 96	1,158 79
575 SHARES OF MOTOROLA INC COM	9/17/2009	7/3/2008	5,174 92	3,625 32	1,549 60
875 SHARES OF AFFILIATED COMPUTER SVS INC -	10/5/2009	10/22/2007	45,588 42	43,324 09	2,264.33
4125 SHARES OF ALCATEL-LUCENT	10/12/2009	10/24/2007	20,062 24	35,654.39	(15,592.15)
75 SHARES OF ALCATEL-LUCENT	10/13/2009	10/24/2007	363 19	648 26	(285.07)
136 SHARES OF MATTEL INC COM	10/14/2009	9/19/2008	2,633 69	2,405 28	228 41
325 SHARES OF ALCATEL-LUCENT	10/14/2009	10/24/2007	1,567.97	2,809 13	(1,241 16)
75 SHARES OF ALCATEL-LUCENT	10/14/2009	10/24/2007	364.49	648 26	(283 77)
720 SHARES OF MATTEL INC COM	10/16/2009	9/19/2008	14,917.80	12,733 86	2,183 94
125 SHARES OF WHIRLPOOL CORP COM	10/26/2009	10/29/2007	9,754.82	10,477 25	(722 43)
250 SHARES OF WHIRLPOOL CORP COM	10/29/2009	10/29/2007	18,434.90	20,954 50	(2,519 60)
700 SHARES OF MOTOROLA INC COM	11/2/2009	7/3/2008	6,230 89	4,413 44	1,817 45
225 SHARES OF MOTOROLA INC COM	11/2/2009	7/3/2008	2,021 90	1,418 60	603 30
1000 SHARES OF MOTOROLA INC COM	11/3/2009	7/3/2008	9,037 16	6,304 91	2,732 25
275 SHARES OF MOTOROLA INC COM	11/3/2009	7/3/2008	2,497 93	1,733 85	764 08
825 SHARES OF MOTOROLA INC COM	11/4/2009	7/3/2008	7,493 03	5,201 55	2,291 48
1100 SHARES OF MOTOROLA INC COM	11/5/2009	7/3/2008	10,070 68	6,935 40	3,135 28
250 SHARES OF BLACK AND DECKER CORP COM	11/10/2009	10/24/2007	15,554 93	19,470 61	(3,915 68)
50 SHARES OF MAGNA INTERNATIONAL INC CLASS	11/11/2009	12/18/2007	2,535 53	2,586 28	(50 75)
50 SHARES OF MATTEL INC COM	11/11/2009	9/19/2008	1,018 32	884 30	134 02
25 SHARES OF MAGNA INTERNATIONAL INC CLASS	11/12/2009	12/18/2007	1,263 72	1,293 14	(29 42)
150 SHARES OF MAGNA INTERNATIONAL INC CLASS	11/13/2009	12/18/2007	7,482 29	7,758 84	(276 55)
50 SHARES OF MATTEL INC COM	11/13/2009	9/19/2008	1,020 28	884 30	135.98
300 SHARES OF MATTEL INC COM	11/16/2009	9/19/2008	6,148 43	5,305 77	842 66
100 SHARES OF MATTEL INC COM	11/17/2009	9/19/2008	2,069.34	1,768 59	300 75
25 SHARES OF MATTEL INC COM	11/18/2009	9/19/2008	517 42	442 15	75 27
300 SHARES OF MATTEL INC COM	11/23/2009	9/19/2008	6,125 54	5,305 77	819 77
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			1,170,148 33	2,623,482 43	(1,453,334 10)
			1,722,532 20	3,067,276 24	(1,344,744 04)
Performance Fund Money Market B			957,055 67	957,055 67	-
Total Gain and Loss			2,679,587.87	4,024,331.91	(1,344,744.04)

ROBERT M HEARIN FOUNDATION
AVERAGE ASSETS AT FMV
November 30, 2009

DESCRIPTION	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	TOTAL	/12 MOS
ACINCOURT	12,290,548	12,444,885	12,481,557	12,658,344	12,688,569	13,172,107	13,455,395	13,596,719	13,381,721	13,718,648	13,761,573	13,351,490	156,081,055	
RICHMOND	12,678,522	12,508,111	12,610,155	12,580,119	12,842,835	12,676,593	12,820,853	13,169,481	13,082,832	13,855,763	12,887,588	13,084,787	194,278,640	
PZEN	2,887,825	2,530,407	2,174,483	2,455,832	2,855,458	3,070,584	3,059,042	3,416,942	3,718,224	3,876,438	3,718,830	3,913,946	37,760,639	
ACADIAN	1,134,201	1,034,255	826,628	972,356	1,086,433	1,223,357	1,223,141	1,342,689	1,401,923	1,456,625	1,427,590	1,435,870	14,663,517	
TRUSTMARK STOCK	8,288,008	7,743,736	6,830,079	7,056,597	8,346,585	7,501,953	7,417,468	7,840,167	7,308,150	7,313,828	7,275,436	7,556,060	90,127,088	
TOTAL SECURITIES	37,260,801	36,309,396	35,023,102	35,703,287	37,919,917	37,944,784	38,075,921	39,168,509	38,870,850	39,321,302	39,071,027	39,142,154	453,811,149	37,817,596
CASH	365,473	343,682	330,647	408,246	377,158	365,471	194,890	171,813	133,016	258,022	240,614	483,325	3,870,338	
REPO	0	0	0	0	0	0	0	0	0	0	0	0	0	
PZEN - Cash Equiv	81,988	70,638	53,257	55,910	46,315	68,089	74,355	41,285	58,820	71,445	67,332	78,979	764,210	
ACINCOURT - Cash Equiv	447,910	526,293	543,632	425,205	638,420	388,924	285,534	540,027	982,879	66,561	177,033	264,358	5,272,775	
RICHMOND - Cash Equiv	25,117	280,328	144,156	170,874	62,077	188,080	452,424	388,030	687,961	307,629	437,204	228,683	3,378,564	
TOTAL CASH	920,487	1,220,921	1,071,692	1,058,234	1,121,970	1,006,564	1,017,202	1,139,155	1,850,496	703,657	922,183	1,053,326	13,085,887	1,090,491
OIL & GAS PROPERTIES	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	32,736	
TOTAL	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	32,736	2,728
GRAND TOTAL	38,184,116	37,533,045	36,097,522	36,764,249	39,044,615	38,954,077	39,095,850	40,310,391	40,724,074	40,027,686	39,995,937	40,198,208	466,928,772	38,910,814

Agincourt	12,738,458	12,971,178	13,025,188	13,083,540	13,324,988	13,559,031	13,750,829	14,136,246	14,324,600	13,785,208	13,938,605	13,815,849	182,253,830	
Richmond	12,704,639	12,788,439	12,754,310	12,730,894	12,904,912	13,162,663	13,373,277	13,555,512	13,780,814	13,263,392	13,324,802	13,313,450	157,657,203	
Pzena	2,849,611	2,601,044	2,227,740	2,511,742	3,001,801	3,138,673	3,133,397	3,461,227	3,774,844	3,947,883	3,786,161	3,890,925	38,525,049	

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ► ☒

If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ► ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print	Name of Exempt Organization ROBERT M. HEARIN FOUNDATION	Employer identification number 64-6027443
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 16505	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. JACKSON, MS 39236-6505	

Check type of return to be filed (file a separate application for each return).

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041 A | ☐ Form 8870 |

MS. DAISY BLACKWELL

- The books are in the care of ► **P. O. BOX 16505 - JACKSON, MS 39236-6505**

Telephone No. ► **(601) 366-8363**

FAX No. ► **(601) 366-8364**

- If the organization does not have an office or place of business in the United States, check this box ► ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► ☐ . If it is for part of the group, check this box ► ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **JULY 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year _____ or
- ☒ tax year beginning **DEC 1, 2008**, and ending **NOV 30, 2009**

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$ 13,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)