Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation
The Poplar Foundation

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
6410 Poplar Avenue

City or town, state, and ZIP code
Memphis, TN 381194843

A Employer identification number
62-1586727

B Telephone number (see page 10 of the instructions)
(901) 818-5103

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 162,364,977

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	41,445,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	35,873	35,873		
	4	Dividends and interest from securities	16,548	16,548		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-2,356,313			
	b	Gross sales price for all assets on line 6a 17,087,357				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	39,141,108	52,421		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	951,823			
	15	Pension plans, employee benefits	160,535			
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	6,300	0	0	0
	c	Other professional fees (attach schedule)	2,666			
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	69,782			
	19	Depreciation (attach schedule) and depletion	4,544			
	20	Occupancy				
	21	Travel, conferences, and meetings	36,743			
	22	Printing and publications	216			
	23	Other expenses (attach schedule)	100,307			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,332,916	0	0	0
	25	Contributions, gifts, grants paid	22,047,306			22,047,306
	26	**Total expenses and disbursements.** Add lines 24 and 25	23,380,222	0	0	22,047,306
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	15,760,886			
	b	**Net investment income** (if negative, enter -0-)		52,421		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash—non-interest-bearing	2,871,324	29,039,165	29,039,165
	2		Savings and temporary cash investments	95,546	129,755	129,755
	3		Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4		Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5		Grants receivable			
	6		Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7		Other notes and loans receivable (attach schedule) ▶ 8,268,929 Less allowance for doubtful accounts ▶	7,460,000	8,268,929	8,268,929
	8		Inventories for sale or use			
	9		Prepaid expenses and deferred charges	0	173,649	173,649
	10a		Investments—U S and state government obligations (attach schedule)			
	b		Investments—corporate stock (attach schedule)			
	c		Investments—corporate bonds (attach schedule)			
	11		Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12		Investments—mortgage loans			
	13		Investments—other (attach schedule)	137,138,479	125,961,355	124,739,634
	14		Land, buildings, and equipment basis ▶ 34,642 Less accumulated depreciation (attach schedule) ▶ 20,797	18,389	13,845	13,845
	15		Other assets (describe ▶)			
	16		**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	147,583,738	163,586,698	162,364,977
Liabilities	17		Accounts payable and accrued expenses	0	0	
	18		Grants payable			
	19		Deferred revenue			
	20		Loans from officers, directors, trustees, and other disqualified persons			
	21		Mortgages and other notes payable (attach schedule)			
	22		Other liabilities (describe ▶)			
	23		**Total liabilities** (add lines 17 through 22)	0	0	
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	147,583,738	163,586,698	
	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** (see page 17 of the instructions)	147,583,738	163,586,698	
	31		**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	147,583,738	163,586,698	

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	147,583,738
2	Enter amount from Part I, line 27a	2	15,760,886
3	Other increases not included in line 2 (itemize) ▶	3	242,074
4	Add lines 1, 2, and 3	4	163,586,698
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	163,586,698

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)
1 a	LONGLEAF SECURITIES			
b	LONGLEAF SECURITIES			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	10,887,357		14,322,074	-3,434,717
b	6,200,000		5,121,596	1,078,404
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				-3,434,717
b				1,078,404
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-2,356,313
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	20,960,077	86,845,196	0 24135
2007	12,239,275	105,802,616	0 11568
2006	12,626,485	80,710,656	0 156441
2005	7,840,465	43,397,692	0 180665
2004	10,589,251	19,428,834	0 545028

2	**Total** of line 1, column (d).	2	1 239164
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 247833
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	113,815,115
5	Multiply line 4 by line 3.	5	28,207,141
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	524
7	Add lines 5 and 6.	7	28,207,665
8	Enter qualifying distributions from Part XII, line 4.	8	22,047,306

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,048
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	1,048
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,048
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	174,692		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	174,692
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	173,644
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 50,000		**Refunded** ▶	11	123,644

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DALLAS GEER Telephone no ▶(901) 818-5103

Located at ▶6410 POPLAR AVENUE SUITE 720 MEMPHIS TN ZIP+4 ▶38119

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 |

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	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 ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 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 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	**7b**		**No**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
THOMAS M MARINO 70 NORTH CENTURY STREET MEMPHIS,TN 38111	EXECUTIVE DIRECTOR 40 0	260,000	49,000	
GLENDA G YARBROUGH 3828 ROSEDALE DRIVE MEMPHIS,TN 38111	PROGRAM OFFICER 40 0	169,700	42,425	
ELLIOT L PERRY 3306 DARBY DAN COVE GERMANTOWN,TN 38138	PROGRAM OFFICER 40 0	166,000	41,500	
DAVID H MONTAGUE 6228 MALLACH DR MEMPHIS,TN 38119	PROGRAM OFFICER 40 0	160,250	40,063	
DALLAS M GREER 3849 MONTCLAIR MEMPHIS,TN 38111	CFO 40 0	120,000		
Total number of other employees paid over $50,000. . . . ▶				

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE ALL INVESTMENTS HELD BY THE FOUNDATION ARE HELD FOR THE PRODUCTION OF INVESTMENT INCOME	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	102,901,692
b	Average of monthly cash balances		1b	4,456,133
c	Fair market value of all other assets (see page 24 of the instructions)		1c	8,190,515
d	**Total** (add lines 1a, b, and c)		1d	115,548,340
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	115,548,340
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)		4	1,733,225
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	113,815,115
6	**Minimum investment return.** Enter 5% of line 5		6	5,690,756

Part XI Distributable Amount (see page 25 of the 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	5,690,756
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,048		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,048
3	Distributable amount before adjustments Subtract line 2c from line 1		3	5,689,708
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	5,689,708
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	5,689,708

Part XII Qualifying Distributions (see page 25 of the 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	22,047,306
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	22,047,306
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	22,047,306

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					5,689,708
2 Undistributed income, if any, as of the end of 2008					
a Enter amount for 2008 only.				0	
b Total for prior years 2007 , 2006 , 2005					
3 Excess distributions carryover, if any, to 2009					
a From 2004.	9,642,498				
b From 2005.	5,754,975				
c From 2006.	8,714,187				
d From 2007.	6,974,683				
e From 2008.	16,690,543				
f Total of lines 3a through e.		47,776,886			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 22,047,306					
a Applied to 2008, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .					
d Applied to 2009 distributable amount.					5,689,708
e Remaining amount distributed out of corpus		16,357,598			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		64,134,484			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		9,642,498			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		54,491,986			
10 Analysis of line 9					
a Excess from 2005. . . .	5,754,975				
b Excess from 2006. . . .	8,714,187				
c Excess from 2007. . . .	6,974,683				
d Excess from 2008. . . .	16,690,543				
e Excess from 2009. . . .	16,357,598				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets		105,846,695	114,610,148	93,692,440	314,149,283
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

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

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

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

THOMAS M MARINO
6410 POPLAR AVE SUITE 720
MEMPHIS,TN 38119
(901) 818-5125

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

NO SPECIFIED FORM, MERELY A STATEMENT REGARDING THE NEED FOR FUNDS AND THE INTENDED USES THEREOF

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				22,047,306
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	35,073	
4 Dividends and interest from securities. . . .			14	16,264	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-2,356,313	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				-2,304,976	

13 Total. Add line 12, columns (b), (d), and (e). . . . . **13** -2,304,976

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2010-05-17	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	KPMG LLP 50 North Front Street Suite 900 Memphis, TN 38103	EIN	
		Phone no (901) 523-3131	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491138000020

Schedule B

(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of organization	Employer identification number
The Poplar Foundation	62-1586727

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
The Poplar Foundation

Employer identification number
62-1586727

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SOUTHEASTERN ASSET MANAGEMENT 6410 POPLAR AVENUE SUITE 900 MEMPHIS, TN 38119	$ 17,445,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	O Mason Hawkins 6410 Poplar Avenue Suite 900 Memphis, TN 38119	$ 21,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	G Staley Cates 6410 Poplar Avenue Suite 900 Memphis, TN 38119	$ 3,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
The Poplar Foundation	62-1586727

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
The Poplar Foundation

Employer identification number
62-1586727

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID: 09000054
Software Version: 09-6.1
EIN: 62-1586727
Name: The Poplar Foundation

Form 990PF Part VIII Line 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
ANN B HAWKINS 155 WEST CHICKASAW PARKWAY MEMPHIS, TN 38111	DIR/PRES 0	0		
G STALEY CATES 6410 Poplar Avenue Memphis, TN 381194843	DIR/VP 0	0		
JOSEPH L OTT 6410 Poplar Avenue Memphis, TN 381194843	DIR/TREAS 0	0		
O MASON HAWKINS 6410 Poplar Avenue Memphis, TN 381194843	DIRECTOR 0	0		
ANDREW R MCCARROLL 6410 Poplar Avenue Memphis, TN 381194843	DIR/SEC 0	0		

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Aberdeen Primitive Baptist ChurchPO Box 323 Aberdeen, MS 39730		Public	Religion	1,000
Ballet MemphisP O Box 3675 Cordova, TN 38088		Public	Art	300,000
Binghampton Development CorporationPO Box 111447 Memphis, TN 38111		Public	Community Development	22,710
Birdsong Nature Center2106 Meridian Road Thomasville, GA 31792		Public	Nature	25,000
Boy Scouts of America171 S Hollywood Memphis, TN 381124802		Public	Children's Welfare	10,000
Boys & Girls Clubs of Greater Memphis189 S Barksdale Memphis, TN 38104		Public	Children's Welfare	150,000
Bridges477 North Fifth Street Memphis, TN 38105		Public	Community Development	100,000
Brinkley Heights Urban Academy 3275 Rosamond Avenue Memphis, TN 38122		Public	Children's Welfare	512,000
Building excellent Schools Inc262 Washington St 7th Floor Boston, MA 02108		Public	Education	275,000
Calvary Church102 North Second Street Memphis, TN 38103		Public	Religion	550,000
Catholic Memphis Urban Schools Inc 5825 Shelby Oaks Drive Memphis, TN 381347389		Public	Education	156,902
Center for Urban Ministry Inc235 Fairfax Drive WinstonSalem, NC 27104		Public	Social Welfare	100,000
Children's Museum2525 Central Avenue Memphis, TN 38104		Public	Education	250,000
Citizens for Community ValuesPO Box 770775 Memphis, TN 381770775		Public	Social Welfare	15,000
Cityterm at the Masters School49 Clinton Avenue Dobbs Ferry, NY 10522		Public	Education	10,000
Total . . . . ▶ **3a**				22,047,306

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Clean MemphisPO Box 2255 Cordova, TN 38088		Public	Social Welfare	50,000
Collegiate School of Memphis675 National Ave Memphis, TN 38122		Public	Education	940,071
Collierville Primitive Baptist Church Highway 57 Collierville, TN 38017		Public	Religion	20,000
Creative Life1222 Riverside Blvd Memphis, TN 38106		Public	Education	387,800
Downline MinistriesPO Box 770296 Memphis, TN 38177		Public	Religion	175,000
Downtown Memphis Ministry Inc600 Poplar Avenue Memphis, TN 38105		Public	Social Welfare	60,000
Education Reform Now24 W 46th Street Suite 4 New York, NY 10036		Public	Education	100,000
Education that Works (Memphis Cath High)61 N Mclean Blvd Memphis, TN 381042687		Public	Education	200,000
Emmanuel Episcopal Center604 St Paul Avenue Memphis, TN 38126		Public	Religion	115,000
Exchange Club Family Center2180 Union Avenue Memphis, TN 38104		Public	Social Welfare	40,000
Fellowship Memphis Bible Church 3340 Poplar Avenue Suite 230 Memphis, TN 38111		Public	Religion	230,000
For The Kingdom1548 Poplar Avenue Memphis, TN 38104		Public	Religion	75,000
Frank & Calla Bell Scholarship Fdn IncP O Box 1192 Flat Rock, NC 28731		Public	Education	11,000
Girls Incorporated of Memphis60 North Third Street Memphis, TN 38103		Public	Children's Welfare	170,000
Have a Standard FoundationPO Box 4234 Cordova, TN 38088		Public	Community Development	150,000
Total . . . . ▶ 3a				22,047,306

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Hope Christian Community Foundation5100 Poplar Suite 2412 Memphis, TN 38137		Public	Philanthropy	2,324,950
Juvenile Intervent Faith-based Follow-up254 South Lauderdale Street Memphis, TN 38126		Public	Religion	100,000
King's Daughters and Sons Home 3568 Appling Road Bartlett, TN 38133		Public	Children's Welfare	25,000
KIPP Memphis17 West Pontotoc Ave Suite 200 Memphis, TN 38112		Public	Social Welfare	307,585
Knowledge Quest IncPO Box 2119 Memphis, TN 38101		Public	Education	100,000
Leadership Academy22 N Front Street Suite 500 Memphis, TN 38103		Public	Community Development	100,000
Luke 4 18 Ministries200 E Parkway North Memphis, TN 38112		Public	Religion	100,000
Madonna Learning Center7007 Poplar Avenue Germantown, TN 38138		Public	Education	10,000
Man Rise9450 Poplar Avenue Germantown, TN 38139		Public	Social Welfare	25,000
Memphis Athletic Ministries2107 Ball Road Memphis, TN 38114		Public	Religion	1,800,000
Memphis Athletic Ministries Realty 2107 Ball Road Memphis, TN 38114		Public	Religion	100,000
Memphis Child Advocacy Center 1085 Poplar Memphis, TN 38105		Public	Children's Welfare	20,000
Memphis City Schools Foundation 2597 Avery Avenue Memphis, TN 38112		Public	Education	394,167
Memphis College of Art1930 Poplar Overton Park Memphis, TN 381042764		Public	Art	250,000
Memphis Leadership Foundation Inc 1548 Poplar Avenue Memphis, TN 38104		Public	Community Development	949,825
Total . . . . ▶ **3a**				22,047,306

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Memphis Planned Parenthood1407 Union Avenue Third Floor Memphis, TN 38104		Public	Social Welfare	40,000
Memphis Prep ProgramP O Box 770600 Memphis, TN 381770600		Public	Community Development	12,500
Memphis Symphony Orchestra585 S Mendenhall Memphis, TN 38117		Public	Art	100,000
Memphis Teacher Residency2181 Union Avenue Memphis, TN 38104		Public	Education	660,000
Memphis Tomorrow22 North Front Street Suite 670 Memphis, TN 38103		Public	Community Development	100,000
Memphis University School Development Office 6191 Park Avenue Memphis, TN 38119		Public	Education	7,500
Methodist Healthcare FoundationP O Box 42048 Memphis, TN 381742048		Public	Healthcare	250,000
MIFAP O Box 3130 Memphis, TN 381730130		Public	Social Welfare	100,000
Multi-National Ministries1548 Poplar Avenue Memphis, TN 38104		Public	Religion	50,000
New Hope Christian Academy3000 University St Memphis, TN 381276645		Public	Education	814,000
New Leaders for New Schools (Mem) 3782 Jackson Avenue Memphis, TN 38108		Public	Education	330,000
New Leaders for New Schools NYC30 West 26th Street 2nd Floor New York, NY 10010		Public	Education	372,647
Old Enon Primitive Baptist Church 9312 Highway 22 South Michie, TN 38357		Public	Religion	1,000
Orphanos FoundationPO Box 1057 Cordova, TN 38088		Public	Religion	50,000
Pi Kappa Alpha Educational Foundation8347 West Range Cove Memphis, TN 38125		Public	Education	5,000
Total . . . . ▶ **3a**				22,047,306

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RISE Foundation22 North Front Street Suite 680 Memphis,TN 38103		Public	Social Welfare	10,000
Soulsville Foundation926 E McLemore Ave Memphis,TN 38106		Public	Community Development	564,113
St Andrews Episcopal School350 Noxontown Road Middletown,DE 197091605		Public	Education	100,000
St George's Schools Foundation8250 Poplar Avenue Germantown,TN 38138		Public	Education	216,000
Streets Ministries430 Vance Avenue Memphis,TN 38126		Public	Children's Welfare	582,308
Teach For America - MemphisOne Commerce Square Suite 1190 Memphis,TN 38103		Public	Education	300,000
Temple Israel1376 Massey Road Memphis,TN 38119		Public	Religion	14,000
Tennessee Charter School Association3022 Vanderbilt Place Nashville,TN 38212		Public	Education	75,000
The Catholic Memphis Urban Schools Trust5825 Shelby Oaks Drive Memphis,TN 381347389		Public	Education	2,500,000
The Food Bank239 South Dudley Memphis,TN 38104		Public	Social Welfare	30,000
The Neighborhood SchoolPO Box 11109 Memphis,TN 38111		Public	Education	25,000
United Housing Fund1900 Union Avenue Memphis,TN 38104		Public	Social Welfare	-33,333
United Religions InitiativePO Box 29242 San Francisco,CA 94129		Public	Religion	100,000
University of Memphis Foundation Dept 238 P O Box 1000 Memphis,TN 381480001		Public	Education	75,000
Urban Youth Initiative1548 Poplar Avenue Memphis,TN 38104		Public	Children's Welfare	850,200
Total . . . . ▶ **3a**				22,047,306

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Victory RanchPO Box 599 Bolivar, TN 38008		Public	Social Welfare	300,000
Visible School9817 Huff n Puff Road Lakeland, TN 38002		Public	Education	750,734
Women's Foundation for a Greater Memphis8 South Third Street Suite 110 Memphis, TN 38103		Public	Social Welfare	10,000
Youth Leadership of Memphis Inc 1044 Brookfield Road Suite 101 Memphis, TN 38119		Public	Children's Welfare	20,000
Youth Villages Inc3320 Brother Road Bartlett, TN 38133		Public	Children's Welfare	802,627
Youth Visions3925 Overton Crossong Memphis, TN 38127		Public	Children's Welfare	55,000
Total . . . . ▶ **3a**				22,047,306

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Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
The Poplar Foundation	GENERAL DEPRECIATION	62-1586727

Part I **Election To Expense Certain Property Under Section 179**
Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount See the instructions for a higher limit for certain businesses	1	$ 125,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	$ 500,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property **)** (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	0

Part III **MACRS Depreciation (Do not** include listed property.**)** (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	4,544
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g)Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Non-Res Prop Type 1 count 0 Non-Res Prop Type 2 count 0 Non-Res Prop Totals count 0

Part IV **Summary** (see instructions)

21 Listed proper

22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	4,544
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☑ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☑ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 .						**28**		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							**29**	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions)					
43 Amortization of costs that began before your 2009 tax year				**43**	
44 Total. Add amounts in column (f) See the instructions for where to report . .				**44**	

TY 2009 Accounting Fees Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,300			

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TY 2009 Depreciation Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LOBBY CHAIR-3/TABL	2006-01-02	3,498	1,969	DDB	7	437			
CONF ROOM CHAIR	2006-01-01	4,456	2,507	DDB	7	557			
CONFERENCE TABLE	2006-01-01	1,026	577	DDB	7	128			
2-DRAWER FILES-5	2006-01-01	2,931	1,650	DDB	7	366			
4-DRAWER FILES -2	2006-01-01	910	512	DDB	7	114			
DESKS -3	2006-01-01	6,922	3,895	DDB	7	865			
BOOKCASES - 3	2006-01-01	1,947	1,096	DDB	7	243			
CREDENZA	2006-01-01	1,015	571	DDB	7	127			
PANEL BASE	2006-01-01	254	143	DDB	7	32			
CHAIR MATS	2006-01-01	221	125	DDB	7	27			
DVD PLAYER	2006-01-01	142	101	DDB	5	16			
LAMP	2006-01-01	131	93	DDB	5	15			
LAMP	2006-01-01	350	249	DDB	5	40			
DESK	2006-01-13	1,338	753	DDB	7	167			
TABLE	2006-02-07	412	232	DDB	7	51			
CREDENZA	2006-04-06	797	448	DDB	7	100			
OFFICE CHAIR	2007-11-20	1,312	408	DDB	7	258			
3-DRAWER FILES-4	2007-12-05	1,840	573	DDB	7	362			
OFFICE EQUIPMENT	2008-03-04	1,005	144	DDB	7	246			
LEASEHOLD IMPROV	2008-03-25	4,135	207	DB	15	393			

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TY 2009 Investments - Land Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value

TY 2009 Investments - Other Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LONGLEAF PARTNERS FUND	AT COST	43,043,232	41,062,720
LONGLEAF PARTNERS INT'L FUND	AT COST	37,719,601	37,132,154
UBS - MORT. BACKED SECURITIES	AT COST	4,393,197	4,393,197
LONGLEAF PARTNERS SMALL CAP	AT COST	40,805,325	42,151,563

TY 2009 Land, Etc. Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LOBBY CHAIR-3/TABL	3,498	2,406	1,092	
CONF ROOM CHAIR	4,456	3,064	1,392	
CONFERENCE TABLE	1,026	705	321	
2-DRAWER FILES-5	2,931	2,016	915	
4-DRAWER FILES -2	910	626	284	
DESKS -3	6,922	4,760	2,162	
BOOKCASES - 3	1,947	1,339	608	
CREDENZA	1,015	698	317	
PANEL BASE	254	175	79	
CHAIR MATS	221	152	69	
DVD PLAYER	142	117	25	
LAMP	131	108	23	
LAMP	350	289	61	
DESK	1,338	920	418	
TABLE	412	283	129	
CREDENZA	797	548	249	
OFFICE CHAIR	1,312	666	646	
3-DRAWER FILES-4	1,840	935	905	
OFFICE EQUIPMENT	1,005	390	615	
LEASEHOLD IMPROV.	4,135	600	3,535	

TY 2009 Other Expenses Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	74,317			
ADMINISTRATIVE EXPENSES	1,470			
OFFICE SUPPLIES	2,237			
PROGRAM SERVICES	17,695			
MISCELLANEOUS EXPENSES	4,588			

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TY 2009 Other Increases Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Description	Amount
PRIOR PERIOD ADJUSTMENT	242,074

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TY 2009 Other Notes/Loans Receivable Long Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
NOTE RECEIVABLE - OASIS OF HOPE			100,000				0 %				
NOTE RECEIVABLE - COLLEGIATE SCHOOLS			8,168,929				0 %				

TY 2009 Other Professional Fees Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	2,666			

TY 2009 Taxes Schedule

Name: The Poplar Foundation

EIN: 62-1586727

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER TAXES	68,739			
FEDERAL EXCISE TAXES	1,043			