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

2009

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

For calendar year 2009, or tax year beginning FEB 1, 2009, and ending JAN 31, 2010

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<br><b>SELBY AND RICHARD MCRAE FOUNDATION, INC.</b>                                                                                                                                                                             |                                                                                                                                                  | A Employer identification number<br><b>64-6026795</b>                                                                                                                       |
|                                                                                                                                                         | Number and street (or P.O. box number if mail is not delivered to street address)<br><b>P.O. BOX 20080</b>                                                                                                                                        |                                                                                                                                                  | B Telephone number<br><b>601-968-4200</b>                                                                                                                                   |
|                                                                                                                                                         | City or town, state, and ZIP code<br><b>JACKSON, MS 39289-0080</b>                                                                                                                                                                                |                                                                                                                                                  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                  |
|                                                                                                                                                         | H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |                                                                                                                                                  | D 1 Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br><b>\$ 20,530,930.</b> (Part I, column (d) must be on cash basis.) |                                                                                                                                                                                                                                                   | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                               |
|                                                                                                                                                         |                                                                                                                                                                                                                                                   |                                                                                                                                                  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                            |

| Part I Analysis of Revenue and Expenses<br>(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                                                 | 0.                                 |                           | N/A                     |                                                             |
| 2                                                                                                                                                   | Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
| 3                                                                                                                                                   | Interest on savings and temporary cash investments                                           |                                    |                           |                         |                                                             |
| 4                                                                                                                                                   | Dividends and interest from securities                                                       | 148,863.                           | 147,675.                  |                         | STATEMENT 2                                                 |
| 5a                                                                                                                                                  | Gross rents                                                                                  |                                    |                           |                         |                                                             |
| b                                                                                                                                                   | Net rental income or (loss)                                                                  |                                    |                           |                         |                                                             |
| 6a                                                                                                                                                  | Net gain or (loss) from sale of assets not on line 10                                        | <225,763.>                         |                           |                         | STATEMENT 1                                                 |
| b                                                                                                                                                   | Gross sales price for all assets on line 6a                                                  | 1,214,876.                         |                           |                         |                                                             |
| 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                                                                                 | <23,889.>                          | <19,531.>                 |                         | STATEMENT 3                                                 |
| 12                                                                                                                                                  | Total. Add lines 1 through 11                                                                | <100,789.>                         | 128,144.                  |                         |                                                             |
| 13                                                                                                                                                  | Compensation of officers, directors, trustees, etc.                                          | 0.                                 | 0.                        |                         | 0.                                                          |
| 14                                                                                                                                                  | Other employee salaries and wages                                                            |                                    |                           |                         |                                                             |
| 15                                                                                                                                                  | Pension plans, employee benefits                                                             |                                    |                           |                         |                                                             |
| 16a                                                                                                                                                 | Legal fees                                                                                   |                                    |                           |                         |                                                             |
| b                                                                                                                                                   | Accounting fees STMT 4                                                                       | 1,900.                             | 950.                      |                         | 950.                                                        |
| c                                                                                                                                                   | Other professional fees STMT 5                                                               | 25,871.                            | 12,936.                   |                         | 12,935.                                                     |
| 17                                                                                                                                                  | Interest                                                                                     | 84,804.                            | 83,037.                   |                         | 1,767.                                                      |
| 18                                                                                                                                                  | Taxes STMT 6                                                                                 | 9,432.                             | 2,467.                    |                         | 0.                                                          |
| 19                                                                                                                                                  | Depreciation and depletion                                                                   | 20.                                | 0.                        |                         |                                                             |
| 20                                                                                                                                                  | Occupancy                                                                                    |                                    |                           |                         |                                                             |
| 21                                                                                                                                                  | Travel, conferences, and meetings                                                            | 126.                               | 0.                        |                         | 63.                                                         |
| 22                                                                                                                                                  | Printing and publications                                                                    |                                    |                           |                         |                                                             |
| 23                                                                                                                                                  | Other expenses STMT 7                                                                        | 282,572.                           | 56,538.                   |                         | 1,198.                                                      |
| 24                                                                                                                                                  | Total operating and administrative expenses. Add lines 13 through 23                         | 404,725.                           | 155,928.                  |                         | 16,913.                                                     |
| 25                                                                                                                                                  | Contributions, gifts, grants paid                                                            | 719,077.                           |                           |                         | 348,139.                                                    |
| 26                                                                                                                                                  | Total expenses and disbursements. Add lines 24 and 25                                        | 1,123,802.                         | 155,928.                  |                         | 365,052.                                                    |
| 27                                                                                                                                                  | Subtract line 26 from line 12:                                                               |                                    |                           |                         |                                                             |
| a                                                                                                                                                   | Excess of revenue over expenses and disbursements                                            | <1,224,591.>                       |                           |                         |                                                             |
| b                                                                                                                                                   | Net investment income (if negative, enter -0-)                                               |                                    | 0.                        |                         |                                                             |
| c                                                                                                                                                   | Adjusted net income (if negative, enter -0-)                                                 |                                    |                           | N/A                     |                                                             |

| 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                                                             |                                                                                                 |                | 1,104,506.            | 61,885.     | 61,885. |
|                                                                     | 2 Savings and temporary cash investments                                                  |                                                                                                 |                |                       |             |         |
|                                                                     | 3 Accounts receivable ▶                                                                   |                                                                                                 |                |                       |             |         |
|                                                                     | Less: allowance for doubtful accounts ▶                                                   |                                                                                                 |                |                       |             |         |
|                                                                     | 4 Pledges receivable ▶                                                                    |                                                                                                 |                |                       |             |         |
|                                                                     | Less: allowance for doubtful accounts ▶                                                   |                                                                                                 |                |                       |             |         |
|                                                                     | 5 Grants receivable                                                                       |                                                                                                 |                |                       |             |         |
|                                                                     | 6 Receivables due from officers, directors, trustees, and other disqualified persons      |                                                                                                 |                |                       |             |         |
|                                                                     | 7 Other notes and loans receivable ▶                                                      |                                                                                                 |                |                       |             |         |
|                                                                     | Less: allowance for doubtful accounts ▶                                                   |                                                                                                 |                |                       |             |         |
|                                                                     | 8 Inventories for sale or use                                                             |                                                                                                 |                |                       |             |         |
|                                                                     | 9 Prepaid expenses and deferred charges                                                   |                                                                                                 |                |                       |             |         |
|                                                                     | 10a Investments - U.S. and state government obligations                                   |                                                                                                 |                |                       |             |         |
|                                                                     | b Investments - corporate stock STMT 8                                                    | 2,166,049.                                                                                      | 2,018,726.     | 2,106,599.            |             |         |
|                                                                     | c Investments - corporate bonds                                                           |                                                                                                 |                |                       |             |         |
| Liabilities                                                         | 11 Investments - land, buildings, and equipment basis ▶                                   |                                                                                                 |                |                       |             |         |
|                                                                     | Less accumulated depreciation ▶                                                           |                                                                                                 |                |                       |             |         |
|                                                                     | 12 Investments - mortgage loans                                                           |                                                                                                 |                |                       |             |         |
|                                                                     | 13 Investments - other STMT 9                                                             | 14,665,634.                                                                                     | 14,630,987.    | 18,362,446.           |             |         |
|                                                                     | 14 Land, buildings, and equipment basis ▶ 31.                                             |                                                                                                 |                |                       |             |         |
|                                                                     | Less accumulated depreciation STMT 10 ▶ 31.                                               |                                                                                                 |                |                       |             |         |
|                                                                     | 15 Other assets (describe ▶)                                                              |                                                                                                 |                |                       |             |         |
|                                                                     | 16 Total assets (to be completed by all filers)                                           | 17,936,189.                                                                                     | 16,711,598.    | 20,530,930.           |             |         |
|                                                                     | 17 Accounts payable and accrued expenses                                                  |                                                                                                 |                |                       |             |         |
|                                                                     | 18 Grants payable                                                                         |                                                                                                 |                |                       |             |         |
| 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)                                            | 0.                                                                                              | 0.             |                       |             |         |
| Net Assets or Fund Balances                                         | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                   |                                                                                                 |                |                       |             |         |
|                                                                     | and complete lines 24 through 26 and lines 30 and 31.                                     |                                                                                                 |                |                       |             |         |
|                                                                     | 24 Unrestricted                                                                           |                                                                                                 |                |                       |             |         |
|                                                                     | 25 Temporarily restricted                                                                 |                                                                                                 |                |                       |             |         |
|                                                                     | 26 Permanently restricted                                                                 |                                                                                                 |                |                       |             |         |
|                                                                     | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |                                                                                                 |                |                       |             |         |
|                                                                     | and complete lines 27 through 31.                                                         |                                                                                                 |                |                       |             |         |
|                                                                     | 27 Capital stock, trust principal, or current funds                                       | 17,936,189.                                                                                     | 16,711,598.    |                       |             |         |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund   | 0.                                                                                        | 0.                                                                                              |                |                       |             |         |
| 29 Retained earnings, accumulated income, endowment, or other funds | 0.                                                                                        | 0.                                                                                              |                |                       |             |         |
| 30 Total net assets or fund balances                                | 17,936,189.                                                                               | 16,711,598.                                                                                     |                |                       |             |         |
| 31 Total liabilities and net assets/fund balances                   | 17,936,189.                                                                               | 16,711,598.                                                                                     |                |                       |             |         |

## 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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 17,936,189.  |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | <1,224,591.> |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                            | 3 | 0.           |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 16,711,598.  |
| 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 | 16,711,598.  |

**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<br>P - Purchase<br>D - Donation                                               | (c) Date acquired<br>(mo., day, yr.)                                                            | (d) Date sold<br>(mo., day, yr.) |
| 1a                                                                                                                                 |                                            |                                                                                                |                                                                                                 |                                  |
| b SEE ATTACHED STATEMENTS                                                                                                          |                                            |                                                                                                |                                                                                                 |                                  |
| c                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| d                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| e                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| (e) Gross sales price                                                                                                              | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale                                                | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                  |
| a                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| b                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| c                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| d                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| e 1,214,876.                                                                                                                       |                                            | 1,448,641.                                                                                     | <233,765.>                                                                                      |                                  |
| 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<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any                                                | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                  |
| a                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| b                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| c                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| d                                                                                                                                  |                                            |                                                                                                |                                                                                                 |                                  |
| e                                                                                                                                  |                                            |                                                                                                | <233,765.>                                                                                      |                                  |
| 2 Capital gain net income or (net capital loss)                                                                                    |                                            | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7              |                                                                                                 | 2 <233,765.>                     |
| 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).<br>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)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2008                                                                 | 2,115,965.                               | 22,114,016.                                  | .095684                                                     |
| 2007                                                                 | 1,153,442.                               | 23,353,500.                                  | .049391                                                     |
| 2006                                                                 | 1,389,652.                               | 20,750,253.                                  | .066970                                                     |
| 2005                                                                 | 2,038,508.                               | 18,816,277.                                  | .108337                                                     |
| 2004                                                                 | 1,327,900.                               | 17,809,018.                                  | .074563                                                     |

|                                                                                                                                                                                |   |             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|
| 2 Total of line 1, column (d)                                                                                                                                                  | 2 | .394945     |
| 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 | .078989     |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5                                                                                                 | 4 | 19,184,584. |
| 5 Multiply line 4 by line 3                                                                                                                                                    | 5 | 1,515,371.  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                   | 6 | 0.          |
| 7 Add lines 5 and 6                                                                                                                                                            | 7 | 1,515,371.  |
| 8 Enter qualifying distributions from Part XII, line 4                                                                                                                         | 8 | 1,236,052.  |

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 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**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-)**3** Add lines 1 and 2**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**5** Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-**6** Credits/Payments:**a** 2009 estimated tax payments and 2008 overpayment credited to 2009**b** Exempt foreign organizations - tax withheld at source**c** Tax paid with application for extension of time to file (Form 8868)**d** Backup withholding erroneously withheld**7** Total credits and payments. Add lines 6a through 6d**8** Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid**11** Enter the amount of line 10 to be: Credited to 2010 estimated tax

|    |         |
|----|---------|
| 6a | 44,475. |
| 6b |         |
| 6c |         |
| 6d |         |

|    |         |
|----|---------|
| 1  | 0.      |
| 2  | 0.      |
| 3  | 0.      |
| 4  | 0.      |
| 5  | 0.      |
| 7  | 44,475. |
| 8  |         |
| 9  |         |
| 10 | 44,475. |
| 11 | 0.      |

44,475. Refunded

**Part VII-A Statements Regarding Activities****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?**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

**c** Did the foundation file Form 1120-POL for this year?**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?

If "Yes," attach a detailed description of the activities.

**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**4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?**b** If "Yes," has it filed a tax return on Form 990-T for this year?**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

**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?

If "Yes," complete Part II, col. (c), and Part XV.

**8a** Enter the states to which the foundation reports or with which it is registered (see instructions) NONE**b** If the answer is "Yes" to line 7, has the 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**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)? If "Yes," complete Part XIV**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

|    | Yes | No |
|----|-----|----|
| 1a |     | X  |
| 1b |     | X  |
| 1c |     | X  |
| 2  |     | X  |
| 3  |     | X  |
| 4a | X   |    |
| 4b | X   |    |
| 5  |     | X  |
| 6  |     | X  |
| 7  | X   |    |
| 8b | X   |    |
| 9  |     | X  |
| 10 |     | X  |

Form 990-PF (2009)

**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?<br>Website address ► N/A                                            | 13                                            | X |     |
| 14 | The books are in care of ► RICHARD D. MCRAE, SR.<br>Located at ► 3455 HWY 80 WEST, JACKSON, MS                                                                                          | Telephone no. ► 601-968-4200<br>ZIP+4 ► 39289 |   |     |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here<br>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 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|----|
| <b>1a</b> During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                     |    |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                                   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?                                                                                                                                                                                                                                                                                                                                                                                                                     | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?                                                                                                                                                                                                                                                                                                                                                            | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| <b>b</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)?<br>Organizations relying on a current notice regarding disaster assistance check here                                                                                                                                                                       | N/A                                                                 | 1b |
| <b>c</b> 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 |
| <b>2</b> 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)):                                                                                                                                                                                                                                                                                                                  |                                                                     |    |
| <b>a</b> 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?<br>If "Yes," list the years ►                                                                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| <b>b</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 |
| <b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>►                                                                                                                                                                                                                                                                                                                                                                           |                                                                     |    |
| <b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?                                                                                                                                                                                                                                                                                                                                                                     | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| <b>b</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.) | N/A                                                                 | 3b |
| <b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                |                                                                     | 4a |
| <b>b</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 |

Form 990-PF (2009)

**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)?

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?

SEE STATEMENT 11

☒ 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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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

**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 |
|--------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| RICHARD D. MCRAE, SR.<br>P.O. BOX 20080<br>JACKSON, MS 39289 | PRESIDENT<br>5.00                                         | 0.                                        | 0.                                                                    | 0.                                    |
| RICHARD D. MCRAE, JR.<br>P.O. BOX 20080<br>JACKSON, MS 39289 | VICE-PRESIDENT<br>1.00                                    | 0.                                        | 0.                                                                    | 0.                                    |
| SUSAN MCRAE SHANOR<br>P.O. BOX 20080<br>JACKSON, MS 39289    | SECRETARY<br>1.00                                         | 0.                                        | 0.                                                                    | 0.                                    |
| VAUGHAN W. MCRAE<br>P.O. BOX 20080<br>JACKSON, MS 39289      | TREASURER<br>1.00                                         | 0.                                        | 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 (2009)



**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 | 19,253,916. |
| b Average of monthly cash balances                                                                            | 1b | 222,819.    |
| c Fair market value of all other assets                                                                       | 1c |             |
| d Total (add lines 1a, b, and c)                                                                              | 1d | 19,476,735. |
| 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  | 19,476,735. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 292,151.    |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 19,184,584. |
| 6 Minimum investment return. Enter 5% of line 5                                                               | 6  | 959,229.    |

**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  | 959,229.   |
| 2a Tax on investment income for 2009 from Part VI, line 5                                            | 2a |            |
| b Income tax for 2009. (This does not include the tax from Part VI.)                                 | 2b |            |
| c Add lines 2a and 2b                                                                                | 2c | 0.         |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 959,229.   |
| 4 Recoveries of amounts treated as qualifying distributions                                          | 4  | 3,092,402. |
| 5 Add lines 3 and 4                                                                                  | 5  | 4,051,631. |
| 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  | 4,051,631. |

**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 | 365,052.   |
| 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 | 871,000.   |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | 4  | 1,236,052. |
| 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  | 0.         |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4                                                                    | 6  | 1,236,052. |

**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.

Form 990-PF (2009)

**Part XIII** Undistributed Income (see instructions)

|                                                                                                                                                                            | (a)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7                                                                                                                       |               |                            |             | 4,051,631.  |
| 2 Undistributed income, if any, as of the end of 2009                                                                                                                      |               |                            |             |             |
| a Enter amount for 2008 only                                                                                                                                               |               |                            | 0.          |             |
| b Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2009:                                                                                                                         |               |                            |             |             |
| a From 2004                                                                                                                                                                | 420,757.      |                            |             |             |
| b From 2005                                                                                                                                                                | 1,152,318.    |                            |             |             |
| c From 2006                                                                                                                                                                | 384,071.      |                            |             |             |
| d From 2007                                                                                                                                                                | 35,368.       |                            |             |             |
| e From 2008                                                                                                                                                                | 1,021,167.    |                            |             |             |
| f Total of lines 3a through e                                                                                                                                              | 3,013,681.    |                            |             |             |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$                                                                                                            | 1,236,052.    |                            |             |             |
| a Applied to 2008, but not more than line 2a                                                                                                                               |               |                            | 0.          |             |
| 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 2009 distributable amount                                                                                                                                     |               |                            |             | 1,236,052.  |
| e Remaining amount distributed out of corpus                                                                                                                               | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))                                         | 2,815,579.    |                            |             | 2,815,579.  |
| 6 Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 198,102.      |                            |             |             |
| 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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 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)                                                     | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7                                                                                                 | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a                                                                                              | 198,102.      |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| a Excess from 2005                                                                                                                                                         |               |                            |             |             |
| b Excess from 2006                                                                                                                                                         |               |                            |             |             |
| c Excess from 2007                                                                                                                                                         |               |                            |             |             |
| d Excess from 2008                                                                                                                                                         | 198,102.      |                            |             |             |
| e Excess from 2009                                                                                                                                                         |               |                            |             |             |





**Part XVI-A**[illegible]

## Part XVI-B

[illegible]

## 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                                                                                                                                                                                                                                                                                                                                                                                     |     | X  |
|   | (2) Other assets                                                                                                                                                                                                                                                                                                                                                                             |     | X  |
| b | Other transactions:                                                                                                                                                                                                                                                                                                                                                                          |     |    |
|   | (1) Sales of assets to a noncharitable exempt organization                                                                                                                                                                                                                                                                                                                                   |     | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization                                                                                                                                                                                                                                                                                                                             |     | X  |
|   | (3) Rental of facilities, equipment, or other assets                                                                                                                                                                                                                                                                                                                                         |     | X  |
|   | (4) Reimbursement arrangements                                                                                                                                                                                                                                                                                                                                                               |     | X  |
|   | (5) Loans or loan guarantees                                                                                                                                                                                                                                                                                                                                                                 |     | X  |
|   | (6) Performance of services or membership or fundraising solicitations                                                                                                                                                                                                                                                                                                                       |     | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees                                                                                                                                                                                                                                                                                                             |     | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting 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. |     |    |

[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.

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                | <br>Signature of officer or trustee                                  |  | 11/17/10<br>Date                                               | PRESIDENT<br>Title                                         |
|                          | Preparer's signature<br>                                             |  | 10/28/10<br>Date                                               | Check if self-employed <input checked="" type="checkbox"/> |
| Paid Preparer's Use Only | Firm's name (or yours if self-employed), address, and ZIP code<br>SUMMERS, GREEN, & LEROUX, LLP<br>517 COBBLESTONE COURT, SUITE 1<br>MADISON, MS 39110 |  | Preparer's identifying number<br>EIN<br>Phone no. 601-856-3664 |                                                            |

Form 990-PF (2009)

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <6,212.>                    | 0.                            | 0.                        | 0.                 |                  | <6,212.>  |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | 31,208.                     | 0.                            | 0.                        | 0.                 |                  | 31,208.   |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <14,364.>                   | 0.                            | 0.                        | 0.                 |                  | <14,364.> |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <43,790.>                   | 0.                            | 0.                        | 0.                 |                  | <43,790.> |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | <88,487.>                   | 0.                            | 0.                        | 0.               | <88,487.>           |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | <302.>                      | 0.                            | 0.                        | 0.               | <302.>              |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| P                              | <404.>                      | 0.                            | 0.                        | 0.               | <404.>              |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | <11,895.>                   | 0.                            | 0.                        | 0.               | <11,895.>           |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 2,326.                      | 0.                            | 0.                        | 0.               | 2,326.              |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 963.                        | 0.                            | 0.                        | 0.               | 963.                |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 191.                        | 0.                            | 0.                        | 0.               | 191.                |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 26,206.                     | 0.                            | 0.                        | 0.               | 26,206.             |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
|                                | 6,551.                      | 0.                            | 0.                        | 0.             | 6,551.              |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
|                                | 11,517.                     | 0.                            | 0.                        | 0.             | 11,517.             |

| (A)<br>DESCRIPTION OF PROPERTY           | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|------------------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| PASSTHROUGH FROM TECHNOLOGY PARTNERS K-1 | <5.>                        | 0.                            | 0.                        | 0.             | <5.>                |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 1                              | <1,186.>                    | 0.                            | 0.                        | 0.             | <1,186.>            |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | <8,732.>                    | 0.                            | 0.                        | 0.               | <8,732.>            |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 18.                         | 0.                            | 0.                        | 0.               | 18.                 |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 1,500.                      | 0.                            | 0.                        | 0.               | 1,500.              |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | <151.>                      | 0.                            | 0.                        | 0.               | <151.>              |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | 1,006.                      | 0.                            | 0.                        | 0.                 |                  | 1,006.    |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <3.>                        | 0.                            | 0.                        | 0.                 |                  | <3.>      |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | 272.                        | 0.                            | 0.                        | 0.                 |                  | 272.      |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | 1,499.                      | 0.                            | 0.                        | 0.                 |                  | 1,499.    |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <18.>                       | 0.                            | 0.                        |                    | 0.               | <18.>     |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <9.>                        | 0.                            | 0.                        |                    | 0.               | <9.>      |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | 191.                        | 0.                            | 0.                        |                    | 0.               | 191.      |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <1,444.>                    | 0.                            | 0.                        |                    | 0.               | <1,444.>  |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <13,130.>                   | 0.                            | 0.                        | 0.                 |                  | <13,130.> |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | <18.>                       | 0.                            | 0.                        | 0.                 |                  | <18.>     |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | 200.                        | 0.                            | 0.                        | 0.                 |                  | 200.      |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|--------------------|------------------|-----------|
|                                |                             |                               |                           | PURCHASED          |                  |           |
|                                | 16.                         | 0.                            | 0.                        | 0.                 |                  | 16.       |

CAPITAL GAINS DIVIDENDS FROM PART IV 397.

TOTAL TO FORM 990-PF, PART I, LINE 6A &lt;225,763.&gt;

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

| (A)<br>DESCRIPTION OF PROPERTY                                      | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |
|---------------------------------------------------------------------|-------------------------------|---------------------------|----------------|
| MORGAN KEEGAN - ITHAKA A/C 32348583 -<br>PUBLICLY TRADED SECURITIES |                               |                           |                |
| (B)<br>GROSS<br>SALES PRICE                                         | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. |
| (F)<br>GAIN OR LOSS                                                 |                               |                           |                |
| 334,909.                                                            | 460,068.                      | 0.                        | 0.             |
|                                                                     |                               |                           | <125,159.>     |

| (A)<br>DESCRIPTION OF PROPERTY                                  | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |
|-----------------------------------------------------------------|-------------------------------|---------------------------|----------------|
| MORGAN KEEGAN - MF A/C 03135969 - PUBLICLY<br>TRADED SECURITIES |                               |                           |                |
| (B)<br>GROSS<br>SALES PRICE                                     | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. |
| (F)<br>GAIN OR LOSS                                             |                               |                           |                |
| 954,969.                                                        | 980,571.                      | 0.                        | 0.             |
|                                                                 |                               |                           | <25,602.>      |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |
|--------------------------------|-------------------------------|---------------------------|----------------|
|                                | PURCHASED                     |                           |                |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. |
| (F)<br>GAIN OR LOSS            |                               |                           |                |
| <2,008.>                       | 0.                            | 0.                        | 0.             |
|                                |                               |                           | <2,008.>       |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 50,936.                     | 0.                            | 0.                        | 0.               | 50,936.             |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 132.                        | 0.                            | 0.                        | 0.               | 132.                |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | <19,706.>                   | 0.                            | 0.                        | 0.               | <19,706.>           |

| (A)<br>DESCRIPTION OF PROPERTY |                             |                               | MANNER<br>ACQUIRED        | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|------------------|---------------------|
|                                |                             |                               | PURCHASED                 |                  |                     |
|                                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
|                                | 1,733.                      | 0.                            | 0.                        | 0.               | 1,733.              |

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |                                                   | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a                                                                                                                                   | MORGAN KEEGAN - ITHAKA A/C 32348583 - PUBLICLY TR |                                                  |                                      |                                  |
| b                                                                                                                                    | MORGAN KEEGAN - MF A/C 03135969 - PUBLICLY TRADED |                                                  |                                      |                                  |
| c                                                                                                                                    | PASSTHROUGH FROM ABBOTT                           | P                                                |                                      |                                  |
| d                                                                                                                                    | PASSTHROUGH FROM ABBOTT                           | P                                                |                                      |                                  |
| e                                                                                                                                    | PASSTHROUGH FROM ABBOTT                           | P                                                |                                      |                                  |
| f                                                                                                                                    | PASSTHROUGH FROM ABBOTT                           | P                                                |                                      |                                  |
| g                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| h                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| i                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| j                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| k                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| l                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| m                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| n                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |
| o                                                                                                                                    | PASSTHROUGH FROM                                  | P                                                |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 334,909.            |                                            | 460,068.                                        | <125,159.>                                   |
| b 954,969.            |                                            | 980,571.                                        | <25,602.>                                    |
| c <2,008.>            |                                            |                                                 | <2,008.>                                     |
| d 50,936.             |                                            | <47.>                                           | 50,983.                                      |
| e 132.                |                                            |                                                 | 132.                                         |
| f <19,706.>           |                                            |                                                 | <19,706.>                                    |
| g 1,733.              |                                            |                                                 | 1,733.                                       |
| h <6,212.>            |                                            |                                                 | <6,212.>                                     |
| i 31,208.             |                                            |                                                 | 31,208.                                      |
| j <14,364.>           |                                            | 4,061.                                          | <18,425.>                                    |
| k <43,790.>           |                                            |                                                 | <43,790.>                                    |
| l <88,487.>           |                                            | 3,433.                                          | <91,920.>                                    |
| m <302.>              |                                            | <64.>                                           | <238.>                                       |
| n <404.>              |                                            | <188.>                                          | <216.>                                       |
| o <11,895.>           |                                            |                                                 | <11,895.>                                    |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 | <125,159.>                                                                                              |
| b                         |                                      |                                                 | <25,602.>                                                                                               |
| c                         |                                      |                                                 | <2,008.>                                                                                                |
| d                         |                                      |                                                 | 50,983.                                                                                                 |
| e                         |                                      |                                                 | 132.                                                                                                    |
| f                         |                                      |                                                 | <19,706.>                                                                                               |
| g                         |                                      |                                                 | 1,733.                                                                                                  |
| h                         |                                      |                                                 | <6,212.>                                                                                                |
| i                         |                                      |                                                 | 31,208.                                                                                                 |
| j                         |                                      |                                                 | <18,425.>                                                                                               |
| k                         |                                      |                                                 | <43,790.>                                                                                               |
| l                         |                                      |                                                 | <91,920.>                                                                                               |
| m                         |                                      |                                                 | <238.>                                                                                                  |
| n                         |                                      |                                                 | <216.>                                                                                                  |
| o                         |                                      |                                                 | <11,895.>                                                                                               |

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

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

3

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a                                                                                                                                | SEC. 1231 INCOME - PASSTHROUGH FROM COMMON SENSE  | P                                                |                                      |                                  |
| b                                                                                                                                 | SEC. 1231 INCOME - PASSTHROUGH FROM OAK HILL CAPI | P                                                |                                      |                                  |
| c                                                                                                                                 | SEC. 1231 INCOME - PASSTHROUGH FROM VENTURE INVES | P                                                |                                      |                                  |
| d                                                                                                                                 | SEC. 1231 INCOME - PASSTHROUGH FROM VENTURE INVES | P                                                |                                      |                                  |
| e                                                                                                                                 | SEC. 1256 INCOME - PASSTHROUGH FROM COMMON SENSE  | P                                                |                                      |                                  |
| f                                                                                                                                 | SEC. 1256 INCOME - PASSTHROUGH FROM COMMON SENSE  | P                                                |                                      |                                  |
| g                                                                                                                                 | SEC. 1256 INCOME - PASSTHROUGH FROM CONVERSUS CAP | P                                                |                                      |                                  |
| h                                                                                                                                 | SEC. 1256 INCOME - PASSTHROUGH FROM VENTURE INVES | P                                                |                                      |                                  |
| i                                                                                                                                 | UNRECAP SEC 1250 GAIN - PASSTHROUGH FROM COMMON S | P                                                |                                      |                                  |
| j                                                                                                                                 | CAPITAL GAINS DIVIDENDS                           |                                                  |                                      |                                  |
| k                                                                                                                                 |                                                   |                                                  |                                      |                                  |
| l                                                                                                                                 |                                                   |                                                  |                                      |                                  |
| m                                                                                                                                 |                                                   |                                                  |                                      |                                  |
| n                                                                                                                                 |                                                   |                                                  |                                      |                                  |
| o                                                                                                                                 |                                                   |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 1,499.              |                                            |                                                 | 1,499.                                       |
| b <18.>               |                                            |                                                 | <18.>                                        |
| c <9.>                |                                            | <45.>                                           | 36.                                          |
| d 191.                |                                            |                                                 | 191.                                         |
| e <1,444.>            |                                            |                                                 | <1,444.>                                     |
| f <13,130.>           |                                            |                                                 | <13,130.>                                    |
| g <18.>               |                                            |                                                 | <18.>                                        |
| h 200.                |                                            |                                                 | 200.                                         |
| i 16.                 |                                            |                                                 | 16.                                          |
| j 397.                |                                            |                                                 | 397.                                         |
| k                     |                                            |                                                 |                                              |
| l                     |                                            |                                                 |                                              |
| m                     |                                            |                                                 |                                              |
| n                     |                                            |                                                 |                                              |
| o                     |                                            |                                                 |                                              |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 | 1,499.                                                                                                  |
| b                         |                                      |                                                 | <18.>                                                                                                   |
| c                         |                                      |                                                 | 36.                                                                                                     |
| d                         |                                      |                                                 | 191.                                                                                                    |
| e                         |                                      |                                                 | <1,444.>                                                                                                |
| f                         |                                      |                                                 | <13,130.>                                                                                               |
| g                         |                                      |                                                 | <18.>                                                                                                   |
| h                         |                                      |                                                 | 200.                                                                                                    |
| i                         |                                      |                                                 | 16.                                                                                                     |
| j                         |                                      |                                                 | 397.                                                                                                    |
| k                         |                                      |                                                 |                                                                                                         |
| l                         |                                      |                                                 |                                                                                                         |
| m                         |                                      |                                                 |                                                                                                         |
| n                         |                                      |                                                 |                                                                                                         |
| o                         |                                      |                                                 |                                                                                                         |

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

&lt;233,765.&gt;

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



**SELBY AND RICHARD McRAE FOUNDATION**  
**FEBRUARY 1, 2009 to JANUARY 31, 2010**

**PART XV - LINE 3A - CONTRIBUTIONS PAID DURING YEAR**

64-6026795

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| FORM 990-PF                     | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT                  | 2                    |
|---------------------------------|----------------------------------------|----------------------------|----------------------|
| SOURCE                          | GROSS AMOUNT                           | CAPITAL GAINS<br>DIVIDENDS | COLUMN (A)<br>AMOUNT |
| MORGAN KEEGAN - ITHAKA          | 1,130.                                 | 0.                         | 1,130.               |
| MORGAN KEEGAN - ITHAKA          | 2.                                     | 0.                         | 2.                   |
| MORGAN KEEGAN - MUTUAL FUND     | 65,107.                                | 397.                       | 64,710.              |
| MORGAN KEEGAN - PINNACLE        | 87.                                    | 0.                         | 87.                  |
| MORGAN KEEGAN - SANDS           | 783.                                   | 0.                         | 783.                 |
| PASSTHROUGH FROM ABBOTT CAP     |                                        |                            |                      |
| PRIVATE EQ FD III, LP           | 6,527.                                 | 0.                         | 6,527.               |
| PASSTHROUGH FROM ABBOTT CAP     |                                        |                            |                      |
| PRIVATE EQ FD III, LP           | 4,274.                                 | 0.                         | 4,274.               |
| PASSTHROUGH FROM ABBOTT CAP     |                                        |                            |                      |
| PRIVATE EQ FD, LP               | 1,907.                                 | 0.                         | 1,907.               |
| PASSTHROUGH FROM ABBOTT CAP     |                                        |                            |                      |
| PRIVATE EQ FD, LP               | 424.                                   | 0.                         | 424.                 |
| PASSTHROUGH FROM BERENS AFRICAN |                                        |                            |                      |
| DEV PARTNERS                    | 579.                                   | 0.                         | 579.                 |
| PASSTHROUGH FROM BPEA           | 550.                                   | 0.                         | 550.                 |
| PASSTHROUGH FROM BPEA           | 1,559.                                 | 0.                         | 1,559.               |
| PASSTHROUGH FROM COMMON SENSE   |                                        |                            |                      |
| LONG BIASED LP                  | 3,926.                                 | 0.                         | 3,926.               |
| PASSTHROUGH FROM COMMON SENSE   |                                        |                            |                      |
| LONG BIASED LP                  | 1,884.                                 | 0.                         | 1,884.               |
| PASSTHROUGH FROM COMMON SENSE   |                                        |                            |                      |
| PARTNERS LP                     | 22,715.                                | 0.                         | 22,715.              |
| PASSTHROUGH FROM COMMON SENSE   |                                        |                            |                      |
| PARTNERS LP                     | 8,831.                                 | 0.                         | 8,831.               |
| PASSTHROUGH FROM CONVERSUS      | 166.                                   | 0.                         | 166.                 |
| PASSTHROUGH FROM CONVERSUS      | 369.                                   | 0.                         | 369.                 |
| PASSTHROUGH FROM EUCLIDSR       |                                        |                            |                      |
| PARTNERS LP                     | 139.                                   | 0.                         | 139.                 |
| PASSTHROUGH FROM KEYHAVEN       |                                        |                            |                      |
| CAPITAL PARTNERS II, LP         | 114.                                   | 0.                         | 114.                 |
| PASSTHROUGH FROM KEYHAVEN       |                                        |                            |                      |
| CAPITAL PARTNERS II, LP         | 5,709.                                 | 0.                         | 5,709.               |
| PASSTHROUGH FROM OAK HILL       |                                        |                            |                      |
| CAPITAL                         | 803.                                   | 0.                         | 803.                 |
| PASSTHROUGH FROM OAK HILL       |                                        |                            |                      |
| CAPITAL                         | 702.                                   | 0.                         | 702.                 |
| PASSTHROUGH FROM OAK HILL       |                                        |                            |                      |
| CAPITAL (CAYMAN)                | 2,036.                                 | 0.                         | 2,036.               |
| PASSTHROUGH FROM OAK HILL       |                                        |                            |                      |
| CAPITAL (CAYMAN)                | 1,117.                                 | 0.                         | 1,117.               |
| PASSTHROUGH FROM OAK HILL       |                                        |                            |                      |
| CAPITAL III                     | 35.                                    | 0.                         | 35.                  |
| PASSTHROUGH FROM OAK HILL       |                                        |                            |                      |
| CAPITAL III (AIV I)             | 18.                                    | 0.                         | 18.                  |
| PASSTHROUGH FROM TECHNOLOGY     |                                        |                            |                      |
| PARTNERS INVESTORS, LLC         | 526.                                   | 0.                         | 526.                 |

|                                                             |          |      |          |
|-------------------------------------------------------------|----------|------|----------|
| PASSTHROUGH FROM VENTURE<br>INVESTMENT ASSOCIATES ENERGY LP | 44.      | 0.   | 44.      |
| PASSTHROUGH FROM VENTURE<br>INVESTMENT ASSOCIATES ENERGY LP | 172.     | 0.   | 172.     |
| PASSTHROUGH FROM VENTURE<br>INVESTMENT ASSOCIATES LP        | 334.     | 0.   | 334.     |
| PASSTHROUGH FROM VENTURE<br>INVESTMENT ASSOCIATES LP        | 16,691.  | 0.   | 16,691.  |
| TOTAL TO FM 990-PF, PART I, LN 4                            | 149,260. | 397. | 148,863. |

|             |              |           |   |
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| FORM 990-PF | OTHER INCOME | STATEMENT | 3 |
|-------------|--------------|-----------|---|

| DESCRIPTION                                                         | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| ORDINARY INCOME - ABBOTT CAPITAL<br>PRIVATE EQUITY FUND LP          | 496.                        | 0.                                |                               |
| ORDINARY INCOME - ABBOTT CAPITAL<br>PRIVATE EQUITY FUND III LP      | <1,599.>                    | <28.>                             |                               |
| ORDINARY INCOME - BPEA LIFE<br>SCIENCES FUND                        | <441.>                      | 0.                                |                               |
| ORDINARY INCOME - COMMON SENSE<br>LONG-BIASED LP                    | 2,996.                      | 2,721.                            |                               |
| ORDINARY INCOME - COMMON SENSE<br>PARTNERS LP                       | <10,819.>                   | <10,819.>                         |                               |
| ORDINARY INCOME - COMMON SENSE<br>PARTNERS LP(UBTI)                 | 733.                        | 0.                                |                               |
| ORDINARY INCOME - KEYHAVEN CAPITAL<br>PARTNERS                      | <14.>                       | 0.                                |                               |
| ORDINARY INCOME - OAK HILL CAPITAL                                  | <14,725.>                   | <14,725.>                         |                               |
| ORDINARY INCOME - VENTURE                                           | 93.                         | 93.                               |                               |
| ORDINARY INCOME - VENTURE (UBTI)                                    | <3,188.>                    | 0.                                |                               |
| ORDINARY INCOME - VENTURE ENERGY LP                                 | <3,024.>                    | <2,084.>                          |                               |
| PORTFOLIO INCOME - ABBOTT CAPITAL<br>PRIVATE EQUITY FUND            | 6.                          | 0.                                |                               |
| PORTFOLIO INCOME - ABBOTT CAPITAL<br>PRIVATE EQUITY FUND III        | 297.                        | 297.                              |                               |
| PORTFOLIO INCOME - ABBOTT CAPITAL<br>PRIVATE EQUITY FUND III (UBTI) | 141.                        | 0.                                |                               |
| PORTFOLIO INCOME - BERENS AFRICAN<br>DEVEOPMENT PARTNERS            | <62.>                       | <62.>                             |                               |
| PORTFOLIO INCOME - BPEA LIFE<br>SCIENCE FUND LP                     | 51.                         | 51.                               |                               |
| PORTFOLIO INCOME - COMMON SENSE<br>LONG-BIASED LP                   | 1,278.                      | 1,278.                            |                               |
| PORTFOLIO INCOME - COMMON SENSE<br>PARTNERS LP                      | 1,026.                      | 1,026.                            |                               |
| PORTFOLIO INCOME - CONVERSUS<br>CAPITAL LP                          | 2,698.                      | 2,698.                            |                               |

|                                              |           |           |
|----------------------------------------------|-----------|-----------|
| PORTFOLIO INCOME - KEYHAVEN CAPITAL PARTNERS | 1,979.    | 1,979.    |
| PORTFOLIO INCOME - OAK HILL CAPITAL          | <41.>     | <41.>     |
| PORTFOLIO INCOME - OAK HILL CAPITAL (CAYMAN) | <3,182.>  | <3,182.>  |
| PORTFOLIO INCOME - VENTURE                   | 604.      | 604.      |
| PORTFOLIO INCOME - VENTURE ENERGY            | 57.       | 57.       |
| RENTAL INCOME - ABBOTT CAPITAL               |           |           |
| PRIVATE EQUITY FUND III                      | 24.       | 0.        |
| RENTAL INCOME - BPEA LIFE SCIENCES FUND      | 33.       | 33.       |
| RENTAL INCOME - COMMON SENSE                 |           |           |
| LONG-BIASED LP                               | 8.        | 8.        |
| RENTAL INCOME - COMMON SENSE                 |           |           |
| PARTNERS LP                                  | <1.>      | <1.>      |
| RENTAL INCOME - OAK HILL CAPITAL             | 262.      | 262.      |
| RENTAL INCOME - VENTURE LP                   | 14.       | 14.       |
| ROYALTY INCOME - ABBOTT CAPITAL              |           |           |
| PRIVATE EQUITY FUND III                      | 40.       | 12.       |
| ROYALTY INCOME - VENTURE ENERGY LP           | 278.      | 278.      |
| NON-TAXABLE INCOME - OAK HILL CAPITAL        | 1.        | 0.        |
| NON-TAXABLE INCOME - COMMON SENSE            |           |           |
| PARTNERS                                     | 92.       | 0.        |
| TOTAL TO FORM 990-PF, PART I, LINE 11        | <23,889.> | <19,531.> |

| FORM 990-PF                                | ACCOUNTING FEES              |                                   |                               | STATEMENT                     | 4 |
|--------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| SUMMERS, GREEN,& LEROUX -<br>TAX PREP FEES | 1,900.                       | 950.                              |                               | 950.                          |   |
| TO FORM 990-PF, PG 1, LN 16B               | 1,900.                       | 950.                              |                               | 950.                          |   |

| FORM 990-PF                                               | OTHER PROFESSIONAL FEES      |                                   |                               | STATEMENT                     | 5 |
|-----------------------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                                               | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| ARNERICH MASSENA &<br>ASSOCIATES - INVESTMENT<br>SERVICES | 24,375.                      | 12,188.                           |                               | 12,187.                       |   |
| THE ITHAKA GROUP -<br>INVESTMENT SERVICES                 | 1,496.                       | 748.                              |                               | 748.                          |   |
| TO FORM 990-PF, PG 1, LN 16C                              | 25,871.                      | 12,936.                           |                               | 12,935.                       |   |

| FORM 990-PF                                        | TAXES                        |                                   |                               | STATEMENT                     | 6 |
|----------------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                                        | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| FEDERAL INCOME TAX                                 | 6,965.                       | 0.                                |                               | 0.                            |   |
| STATE INCOME TAX                                   | 1,782.                       | 1,782.                            |                               | 0.                            |   |
| FOREIGN TAXES - ABBOTT<br>CAPITAL PRIV EQ FUND     | 1.                           | 1.                                |                               | 0.                            |   |
| FOREIGN TAXES - ABBOTT<br>CAPITAL PRIV EQ FUND III | 13.                          | 13.                               |                               | 0.                            |   |
| FOREIGN TAXES - COMMON<br>SENSE LONG-BIASED II     | 44.                          | 44.                               |                               | 0.                            |   |
| FOREIGN TAXES - COMMON<br>SENSE PARTNERS           | 454.                         | 454.                              |                               | 0.                            |   |
| FOREIGN TAXES - CONVERSUS                          | 6.                           | 6.                                |                               | 0.                            |   |
| FOREIGN TAXES - MORGAN<br>KEEGAN ITHAKA            | 18.                          | 18.                               |                               | 0.                            |   |
| FOREIGN TAXES - OAK HILL<br>CAPITAL                | 19.                          | 19.                               |                               | 0.                            |   |
| FOREIGN TAXES - VENTURE                            | 53.                          | 53.                               |                               | 0.                            |   |
| FOREIGN TAXES - VENTURE<br>ENERGY                  | 77.                          | 77.                               |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 18                        | 9,432.                       | 2,467.                            |                               | 0.                            |   |

| FORM 990-PF                  | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 7 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| BANK FEES                    | 175.                         | 175.                              |                               | 0.                            |   |
| DUES                         | 1,038.                       | 260.                              |                               | 778.                          |   |
| INSURANCE                    | 253.                         | 0.                                |                               | 253.                          |   |
| POSTAGE                      | 82.                          | 0.                                |                               | 82.                           |   |
| OFFICE EXPENSE               | 85.                          | 0.                                |                               | 85.                           |   |
| NON DEDUCT EXPENSES - ABBOTT |                              |                                   |                               |                               |   |
| CAPITAL III                  | 1,949.                       | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES - BPEA   | 36.                          | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES - COMMON |                              |                                   |                               |                               |   |
| SENSE PARTNERS               | 2.                           | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES -        |                              |                                   |                               |                               |   |
| CONVERSUS                    | 3.                           | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES - OAK    |                              |                                   |                               |                               |   |
| HILL CAPITAL                 | 935.                         | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES - OAK    |                              |                                   |                               |                               |   |
| HILL CAPITAL CAYMEN          | 3.                           | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES - OAK    |                              |                                   |                               |                               |   |
| HILL CAPITAL III             | 12.                          | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES -        |                              |                                   |                               |                               |   |
| VENTURE                      | 153.                         | 0.                                |                               | 0.                            |   |
| NON DEDUCT EXPENSES -        |                              |                                   |                               |                               |   |
| VENTURE ENERGY               | 19.                          | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM ABBOTT      |                              |                                   |                               |                               |   |
| CAPITAL PRIV EQ FD           | 7,254.                       | 7,211.                            |                               | 0.                            |   |
| PASSTHROUGH FROM ABBOTT      |                              |                                   |                               |                               |   |
| CAPITAL PRIV EQ FD III       | 27,385.                      | 26,932.                           |                               | 0.                            |   |
| PASSTHROUGH FROM ACCUMETRICS |                              |                                   |                               |                               |   |
| II                           | 1,200.                       | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM AACP DEBT   |                              |                                   |                               |                               |   |
| INVESTORS                    | 731.                         | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM AACP II TAX |                              |                                   |                               |                               |   |
| EXEMPT                       | 4,647.                       | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM BERENS      |                              |                                   |                               |                               |   |
| AFRICAN DEVELOPMENT PARTNERS | 22,079.                      | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM BPEA LIFE   |                              |                                   |                               |                               |   |
| SCIENCES FUND                | 30,259.                      | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM COMMON      |                              |                                   |                               |                               |   |
| SENSE LONG BIASED            | 12,386.                      | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM COMMON      |                              |                                   |                               |                               |   |
| SENSE PARTNERS               | 59,799.                      | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM CONVERSUS   |                              |                                   |                               |                               |   |
| CAPITAL LP                   | 13,051.                      | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM EUCLIDSR    |                              |                                   |                               |                               |   |
| PARTNERS                     | 7,404.                       | 0.                                |                               | 0.                            |   |
| PASSTHROUGH FROM KEYHAVEN    |                              |                                   |                               |                               |   |
| CAPITAL PARTNERS             | 10,245.                      | 0.                                |                               | 0.                            |   |

|                                                           |          |         |        |
|-----------------------------------------------------------|----------|---------|--------|
| PASSTHROUGH FROM OAK HILL<br>CAPITAL (CAYMAN) PARTNERS II | 2,737.   | 0.      | 0.     |
| PASSTHROUGH FROM OAK HILL<br>CAPITAL PARTNERS II          | 13,888.  | 0.      | 0.     |
| PASSTHROUGH FROM OAK HILL<br>CAPITAL PARTNERS III         | 17,250.  | 0.      | 0.     |
| PASSTHROUGH FROM OAK HILL<br>CAPITAL PARTNERS III (AIV I) | 1,245.   | 0.      | 0.     |
| PASSTHROUGH FROM TECHNOLOGY<br>PARTNERS                   | 13,474.  | 0.      | 0.     |
| PASSTHROUGH FROM TLM<br>INVESTORS II                      | 241.     | 0.      | 0.     |
| PASSTHROUGH FROM VENTURE<br>INVESTMENT ASSOC              | 22,148.  | 21,960. | 0.     |
| PASSTHROUGH FROM VENTURE<br>ENERGY INVESTMENT ASSOC       | 10,341.  | 0.      | 0.     |
| PENALTIES                                                 | 63.      | 0.      | 0.     |
| TO FORM 990-PF, PG 1, LN 23                               | 282,572. | 56,538. | 1,198. |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 8 |
|-------------|-----------------|-----------|---|

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|-----------------------------------------|------------|----------------------|
| MORGAN KEEGAN - MUTUAL FUND             | 1,454,071. | 1,512,644.           |
| MORGAN KEEGAN - ITHAKA                  | 564,655.   | 593,955.             |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 2,018,726. | 2,106,599.           |

|             |                   |           |   |
|-------------|-------------------|-----------|---|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 9 |
|-------------|-------------------|-----------|---|

| DESCRIPTION                                   | VALUATION<br>METHOD | BOOK VALUE | FAIR MARKET<br>VALUE |
|-----------------------------------------------|---------------------|------------|----------------------|
| 7 X 7 OFFSHORE LTC                            | COST                | 1,000,000. | 1,449,840.           |
| ABBOTT CAPITAL PRIVATE EQUITY FUND,<br>LP     | COST                | <14,929.>  | 85,879.              |
| ABBOTT CAPITAL PRIVATE EQUITY FUND<br>III, LP | COST                | 662,235.   | 782,946.             |
| ACCUMETRICS MEDICAL INVESTORS                 | COST                | 198,000.   | 198,000.             |
| ACCUMETRICS MEDICAL INVESTORS II              | COST                | 118,800.   | 118,800.             |
| AACP DEBT INVESTORS, LP                       | COST                | 402,811.   | 447,097.             |
| ASIA ALTERNATIVES II, LP                      | COST                | 112,213.   | 120,494.             |
| BEACH POINT DISTRESSED OFFSHORE, LP           | COST                | 200,000.   | 233,194.             |
| BERENS AFRICAN DEVELOPMENT PARTNERS<br>LP     | COST                | 87,600.    | 91,622.              |
| BERENS GLOBAL FUND                            | COST                | 1,641,676. | 2,234,180.           |

|                                         |      |             |             |
|-----------------------------------------|------|-------------|-------------|
| BPEA LIFE SCIENCES FUND I, LP           | COST | 457,931.    | 460,840.    |
| COMMON SENSE LONG-BIASED, LP            | COST | 510,059.    | 578,101.    |
| COMMON SENSE PARTNERS LP                | COST | 2,114,997.  | 2,208,532.  |
| CONVERSUS CAPITAL (FORMERLY PRIEQ, LLC) | COST | 535,602.    | 499,881.    |
| EUCLIDSR PARTNERS, LP                   | COST | 192,814.    | 339,771.    |
| HAWKEYE CAPITAL OFFSHORE FUND, LTD      | COST | 500,000.    | 547,958.    |
| HIGH QUALITY ABS OPP (CAYMAN) FUND, LTD | COST | 749,338.    | 861,152.    |
| KEYHAVEN CAPITAL PARTNERS II            | COST | 267,730.    | 280,878.    |
| OAK HILL CAPITAL PARTNERS II            | COST | 856,253.    | 1,058,572.  |
| OAK HILL CAPITAL PARTNERS III           | COST | 304,556.    | 267,988.    |
| OAK HILL CREDIT ALPHA FUND              | COST | 1,384,000.  | 1,809,128.  |
| POST STRATEGIC FUND                     | COST | 250,000.    | 1,034,534.  |
| RIMROCK LOW VOLATILITY CAYMAN FUND      | COST | 800,000.    | 945,413.    |
| TECHNOLOGY PARTNERS, LLC                | COST | 160,709.    | 265,441.    |
| TLM INVESTORS LLC                       | COST | 190,753.    | 422,579.    |
| TLM INVESTORS II LLC                    | COST | 221,753.    | 277,896.    |
| VENTURE INVESTMENT PARTNER, LP          | COST | 590,920.    | 601,215.    |
| VIA ENERGY LP                           | COST | 135,166.    | 140,515.    |
| TOTAL TO FORM 990-PF, PART II, LINE 13  |      | 14,630,987. | 18,362,446. |

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

| DESCRIPTION                                              | COST OR<br>OTHER BASIS | ACCUMULATED<br>DEPRECIATION | BOOK VALUE |
|----------------------------------------------------------|------------------------|-----------------------------|------------|
| PASSTHROUGH FROM ABBOTT<br>CAPITAL PRIVATE EQUITY FD III | 1.                     | 1.                          | 0.         |
| PASSTHROUGH FROM ABBOTT<br>CAPITAL PRIVATE EQUITY FD III | 10.                    | 10.                         | 0.         |
| PASSTHROUGH FROM ABBOTT<br>CAPITAL PRIVATE EQUITY FD III | 17.                    | 17.                         | 0.         |
| PASSTHROUGH FROM VENTURE<br>INVESTMENTS                  | 3.                     | 3.                          | 0.         |
| TOTAL TO FM 990-PF, PART II, LN 14                       | 31.                    | 31.                         | 0.         |

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FORM 990-PF                      EXPENDITURE RESPONSIBILITY STATEMENT                      STATEMENT 11  
PART VII-B, LINE 5C

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GRANTEE'S NAME

LIVING SERVICES, INC.

GRANTEE'S ADDRESSP.O. BOX 12191  
JACKSON, MS 39236

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> | <u>VERIFICATION DATE</u> |
|---------------------|----------------------|------------------------|--------------------------|
| 200.                | 07/20/09             | 200.                   | 10/22/10                 |

PURPOSE OF GRANT

SPONSORSHIP OF 2 INDIVIDUALS FOR HUD HOUSING AND MEDICAID RECERTIFICATION

DATES OF REPORTS BY GRANTEE

OCTOBER 22, 2010

RESULTS OF VERIFICATIONHUD HOUSING AND MEDICAID RECERTIFICATION COSTS OF \$200 TOTAL WERE PAID FOR  
2 INDIVIDUALS

FORM 990-PF

EXPLANATION OF CASH SET-ASIDE  
PART XII, LINE 3B

STATEMENT 12

SEE ATTACHED SCHEDULE &amp; EXPLANATION.

**Selby & Richard McRae Foundation**  
64-6026795  
1/31/2010

The following information is provided to satisfy the requirements under section 4942(g) that amounts set aside as pledges by the Selby and Richard McRae Foundation, Inc. will be treated as qualifying distributions. The information contained hereinafter includes:

- ( a ) The nature and purpose of the projects for which the amounts are to be set-aside;
- ( b ) A schedule which discloses that the amounts set-aside will actually be paid within a specified period of time that ends not more than 60 months after the dates of the set-asides;
- ( c ) A schedule which discloses that the projects will not be complete before the end of the taxable year (January 1, 2010) in which the set-asides were made,
- ( d ) A statement showing the distributable amounts determined under section 4942(d) for the past taxable years in the private foundation's start-up and full-payment periods, and
- ( e ) A statement showing the aggregate amount of actual payments made in cash or its equivalent, for purposes described in section 107( c )(1) or (2)(B), during each taxable year in the private foundation's start-up and full-payment periods

[illegible]

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SELBY AND RICHARD MCRAE FOUNDATION, INC.; ATTN: RICHARD D. MCRAE, SR.  
P.O. BOX 20080  
JACKSON, MS 39289

TELEPHONE NUMBER

601-968-4200

FORM AND CONTENT OF APPLICATIONS

A PROSPECTIVE RECIPIENT ORGANIZATION SHOULD SUBMIT ITS APPLICATION WHICH MUST INCLUDE THE ORGANIZATION'S NAME AND GENERAL PURPOSE, THE AMOUNT REQUESTED, AND THE SPECIFIC PURPOSE FOR WHICH THE FUNDS WILL BE USED. A COPY OF THE ORGANIZATION'S 501(C)(3) DETERMINATION LETTER SHOULD ALSO BE INCLUDED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATION MUST BE LOCATED WITHIN THE STATE OF MISSISSIPPI.

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|             |                                                  |              |
|-------------|--------------------------------------------------|--------------|
| FORM 990-PF | GRANTS AND CONTRIBUTIONS<br>PAID DURING THE YEAR | STATEMENT 14 |
|-------------|--------------------------------------------------|--------------|

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| RECIPIENT NAME AND ADDRESS                                       | RECIPIENT RELATIONSHIP<br>AND PURPOSE OF GRANT | RECIPIENT<br>STATUS | AMOUNT |
|------------------------------------------------------------------|------------------------------------------------|---------------------|--------|
| PASSTHROUGH FROM ABBOTT CAP<br>PRIVATE EQ FUND III, LP K-1       |                                                |                     | 5.     |
| PASSTHROUGH FROM ABBOTT CAP<br>PRIVATE EQ FUND, LP K-1           |                                                |                     | 5.     |
| PASSTHROUGH FROM BPEA, LP K-1                                    |                                                |                     | 11.    |
| PASSTHROUGH FROM COMMON SENSE<br>PARTNERS LP K-1                 |                                                |                     | 1.     |
| PASSTHROUGH FROM CONVERSUS<br>CAPITAL LP K-1                     |                                                |                     | 84.    |
| PASSTHROUGH FROM OAK HILL<br>CAPITAL FUND, LP K-1                |                                                |                     | 84.    |
| PASSTHROUGH FROM VENTURE<br>INVESTMENT ASSOCIATES, LP K-1        |                                                |                     | 5.     |
| PASSTHROUGH FROM VENTURE ENERGY<br>INVESTMENT ASSOCIATES, LP K-1 |                                                |                     | 11.    |

SELBY AND RICHARD MCRAE FOUNDATION, INC.

64-6026795

SEE ATTACHED STATEMENT

350,953.

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

351,159.

**Selby & Richard McRae Foundation**  
**Morgan Keegan Accounts Gain / Loss**  
**For the Year Ended January 1, 2010**

| Quantity                                      | Description                                  | PurchaseDate | SalesDate  | Proceeds          | Cost              | GainLoss            |
|-----------------------------------------------|----------------------------------------------|--------------|------------|-------------------|-------------------|---------------------|
| <b><u>Ithaka Account - #32348583</u></b>      |                                              |              |            |                   |                   |                     |
| 2935                                          | iShares Trust S & P 500 Index Fund           | 3/28/2008    | 6/30/2009  | 269,074.47        | 390,984.27        | (121,909.80)        |
| 200                                           | Woodward & Governor Co                       | 6/30/2009    | 8/4/2009   | 3,901.09          | 3,997.64          | (96.55)             |
| 30                                            | First Solar Inc.                             | 7/1/2009     | 8/4/2009   | 4,450.78          | 4,679.70          | (228.92)            |
| 50                                            | iShares Trust Russell 3000 growth Index Fund | 6/30/2009    | 8/5/2009   | 1,730.45          | 1,665.91          | 64.54               |
| 50                                            | iShares Trust Russell 3000 growth Index Fund | 6/30/2009    | 8/19/2009  | 1,756.51          | 1,665.91          | 90.60               |
| 50                                            | iShares Trust Russell 3000 growth Index Fund | 7/1/2009     | 8/19/2009  | 1,756.51          | 1,692.00          | 64.51               |
| 140                                           | Pepsico Inc.                                 | 6/30/2009    | 8/26/2009  | 8,042.58          | 7,680.02          | 362.56              |
| 50                                            | Cisco Systems Inc                            | 6/30/2009    | 9/16/2009  | 1,121.47          | 931.50            | 189.97              |
| 50                                            | Expeditors Intl of Wash Com                  | 6/30/2009    | 9/16/2009  | 1,790.45          | 1,662.60          | 127.85              |
| 25                                            | Gilead Sciences Inc.                         | 6/30/2009    | 9/16/2009  | 1,158.22          | 1,174.23          | (16.01)             |
| 25                                            | Qualcomm                                     | 6/30/2009    | 9/16/2009  | 1,140.22          | 1,137.75          | 2.47                |
| 25                                            | Stericycle                                   | 6/30/2009    | 9/16/2009  | 1,197.96          | 1,285.00          | (87.04)             |
| 100                                           | iShares Trust Russell 3000 growth Index Fund | 9/10/2009    | 9/16/2009  | 3,794.14          | 3,754.76          | 39.38               |
| 125                                           | Stryker Corp                                 | 6/30/2009    | 10/7/2009  | 5,501.48          | 4,961.13          | 540.35              |
| 60                                            | Jacobs Engineering Group Inc                 | 6/30/2009    | 10/14/2009 | 2,637.13          | 2,497.16          | 139.97              |
| 65                                            | Qualcomm                                     | 6/30/2009    | 10/14/2009 | 2,697.57          | 2,958.14          | (260.57)            |
| 100                                           | Jacobs Engineering Group Inc                 | 6/30/2009    | 11/4/2009  | 4,305.00          | 4,161.94          | 143.06              |
| 75                                            | Iron Mountain Inc.                           | 6/30/2009    | 1/20/2010  | 1,768.22          | 2,156.96          | (388.74)            |
| 100                                           | Neutral Tandem, Inc                          | 6/30/2009    | 1/20/2010  | 1,810.98          | 2,909.76          | (1,098.78)          |
| 100                                           | Neutral Tandem, Inc                          | 11/30/2009   | 1/20/2010  | 1,810.98          | 2,344.94          | (533.96)            |
| 90                                            | Intercontinental Exchange                    | 6/30/2009    | 1/26/2010  | 8,654.41          | 10,420.20         | (1,765.79)          |
| 50                                            | Intercontinental Exchange                    | 11/30/2009   | 1/26/2010  | 4,808.01          | 5,346.00          | (537.99)            |
| <b>Total - Ithaka Account</b>                 |                                              |              |            | <b>334,908.63</b> | <b>460,067.52</b> | <b>(125,158.89)</b> |
| <b><u>Mutual Fund Account - #03135969</u></b> |                                              |              |            |                   |                   |                     |
| 1,600                                         | iShares Trust S & P 500 Index Fund           | 3/28/2008    | 6/9/2009   | 152,166.24        | 213,143.04        | (60,976.80)         |
| 17,212.816                                    | Metropolitan West High Yield Bond Fund       | 2/25/2009    | 8/17/2009  | 163,005.37        | 130,301.02        | 32,704.35           |
| 306.761                                       | Metropolitan West High Yield Bond Fund       | 3/31/2009    | 8/17/2009  | 2,905.03          | 2,346.72          | 558.31              |
| 259.376                                       | Metropolitan West High Yield Bond Fund       | 4/30/2009    | 8/17/2009  | 2,456.29          | 2,165.79          | 290.50              |
| 242.079                                       | Metropolitan West High Yield Bond Fund       | 5/29/2009    | 8/17/2009  | 2,292.49          | 2,135.14          | 157.35              |
| 238.467                                       | Metropolitan West High Yield Bond Fund       | 6/30/2009    | 8/17/2009  | 2,258.28          | 2,158.13          | 100.15              |
| 219.910                                       | Metropolitan West High Yield Bond Fund       | 7/31/2009    | 8/17/2009  | 2,082.55          | 2,073.75          | 8.80                |
| 9,207.263                                     | Metropolitan West High Yield Bond Fund       | 2/25/2009    | 9/21/2009  | 90,415.33         | 69,698.98         | 20,716.35           |
| 175.751                                       | Metropolitan West High Yield Bond Fund       | 8/31/2009    | 9/21/2009  | 1,725.87          | 1,671.39          | 54.48               |
| 14,756.059                                    | Vanguard Inter. Term Invest. Grade Fund      | 2/24/2009    | 11/10/2009 | 142,691.10        | 126,459.42        | 16,231.68           |
| 107.886                                       | Vanguard Inter. Term Invest. Grade Fund      | 5/1/2009     | 11/10/2009 | 1,043.26          | 934.29            | 108.97              |
| 110.465                                       | Vanguard Inter. Term Invest. Grade Fund      | 6/1/2009     | 11/10/2009 | 1,068.20          | 984.24            | 83.96               |
| 107.638                                       | Vanguard Inter. Term Invest. Grade Fund      | 7/1/2009     | 11/10/2009 | 1,040.86          | 975.20            | 65.66               |
| 107.903                                       | Vanguard Inter. Term Invest. Grade Fund      | 8/3/2009     | 11/10/2009 | 1,043.42          | 1,011.05          | 32.37               |
| 109.183                                       | Vanguard Inter. Term Invest. Grade Fund      | 9/1/2009     | 11/10/2009 | 1,055.80          | 1,037.24          | 18.56               |
| 104.969                                       | Vanguard Inter. Term Invest. Grade Fund      | 10/1/2009    | 11/10/2009 | 1,015.05          | 1,009.80          | 5.25                |
| 107.789                                       | Vanguard Inter. Term Invest. Grade Fund      | 11/2/2009    | 11/10/2009 | 1,042.32          | 1,043.40          | (1.08)              |
| 5,157.298                                     | Janus Perkins Mid Cap Value Fd               | 10/22/2004   | 11/23/2009 | 100,000.00        | 112,222.80        | (12,222.80)         |
| 4,528.986                                     | Munder Midcap Select Fund                    | 9/12/2005    | 11/23/2009 | 100,000.00        | 103,894.92        | (3,894.92)          |
| 13,440.860                                    | WHG Small Cap Value Fund                     | 6/4/2008     | 11/23/2009 | 100,000.00        | 129,569.89        | (29,569.89)         |
| 8,581.164                                     | Vanguard Inter. Term Invest. Grade Fund      | 2/24/2009    | 12/15/2009 | 83,237.29         | 73,540.58         | 9,696.71            |
| 14.444                                        | Vanguard Inter. Term Invest. Grade Fund      | 3/2/2009     | 12/15/2009 | 140.11            | 122.34            | 17.77               |
| 46.814                                        | Vanguard Inter. Term Invest. Grade Fund      | 3/27/2009    | 12/15/2009 | 454.10            | 396.98            | 57.12               |
| 22.029                                        | Vanguard Inter. Term Invest. Grade Fund      | 3/27/2009    | 12/15/2009 | 213.68            | 186.81            | 26.87               |
| 111.276                                       | Vanguard Inter. Term Invest. Grade Fund      | 4/1/2009     | 12/15/2009 | 1,079.38          | 944.73            | 134.65              |
| 55.346                                        | Vanguard Inter. Term Invest. Grade Fund      | 12/1/2009    | 12/15/2009 | 536.86            | 542.94            | (6.08)              |
| <b>Total - Mutual Fund Account</b>            |                                              |              |            | <b>954,968.88</b> | <b>980,570.59</b> | <b>(25,601.71)</b>  |

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](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits

|                                                                                                   |                                                                                                                   |                                |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Type or<br>print<br><br>File by the<br>due date for<br>filing your<br>return. See<br>instructions | Name of Exempt Organization                                                                                       | Employer identification number |
|                                                                                                   | SELBY AND RICHARD MCRAE FOUNDATION, INC.                                                                          | 64-6026795                     |
|                                                                                                   | Number, street, and room or suite no. If a P.O. box, see instructions<br>P.O. BOX 20080                           |                                |
|                                                                                                   | City, town or post office, state, and ZIP code. For a foreign address, see instructions<br>JACKSON, MS 39289-0080 |                                |

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

- |                                                 |                                                                   |                                    |
|-------------------------------------------------|-------------------------------------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**RICHARD D. MCRAE, SR.**

- The books are in the care of ► **3455 HWY 80 WEST - JACKSON, MS 39289**  
Telephone No. ► **601-968-4200** FAX No. ► **601-968-4354**
- 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 **SEPTEMBER 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 **FEB 1, 2009**, and ending **JAN 31, 2010**.

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

|                                                                                                                                                                                                                                      |           |    |                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----|----------------|
| <b>3a</b> 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.                                                                           | <b>3a</b> | \$ | <b>2,500.</b>  |
| <b>b</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.                                                      | <b>3b</b> | \$ | <b>44,475.</b> |
| <b>c</b> <b>Balance Due.</b> 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. | <b>3c</b> | \$ | <b>0.</b>      |

**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)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

|                                                                                                                 |                                                                                         |  |                                |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--|--------------------------------|
| <b>Part II: Additional (Not Automatic) 3-Month Extension of Time.</b> Only file the original (no copies needed) |                                                                                         |  |                                |
| Type or print<br><br>File by the extended due date for filing the return. See instructions                      | Name of Exempt Organization                                                             |  | Employer identification number |
|                                                                                                                 | SELBY AND RICHARD MCRAE FOUNDATION, INC.                                                |  | 64-6026795                     |
|                                                                                                                 | Number, street, and room or suite no. If a P.O. box, see instructions                   |  | For IRS use only               |
|                                                                                                                 | P.O. BOX 20080                                                                          |  |                                |
|                                                                                                                 | City, town or post office, state, and ZIP code. For a foreign address, see instructions |  |                                |
|                                                                                                                 | JACKSON, MS 39289-0080                                                                  |  |                                |

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

- |                                      |                                                 |                                                                   |                                      |                                    |                                    |
|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------|--------------------------------------|------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990    | <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 6069 |                                    |

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

RICHARD D. MCRAE, SR.

- The books are in the care of **3455 HWY 80 WEST - JACKSON, MS 39289**  
Telephone No **601-968-4200** FAX No **601-968-4354**
- 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 is for.

- 4 I request an additional 3-month extension of time until **DECEMBER 15, 2010**
- 5 For calendar year \_\_\_\_\_, or other tax year beginning **FEB 1, 2009**, and ending **JAN 31, 2010**
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension  
**ADDITIONAL TIME IS NEEDED IN THAT NOT ALL K-1S HAVE BEEN RECEIVED IN ORDER TO FILE A COMPLETE RETURN.**

|                                                                                                                                                                                                                                    |    |    |         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----|---------|
| 8a 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.                                                                                | 8a | \$ | 2,500.  |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 | 8b | \$ | 44,475. |
| c <b>Balance Due.</b> Subtract line 8b from line 8a. 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.      | 8c | \$ | 0.      |

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Renee Holm** Title **CPA**Date **9/15/10**

Form 8868 (Rev. 4-2009)