Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning MAY 1, 2009 , and ending APR 30, 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: FRED SCHELBEN FOUNDATION REGIONS BANK TR

Number and street (or P O box number if mail is not delivered to street address): P O BOX 23100 | Room/suite

City or town, state, and ZIP code: JACKSON, MS 39225-3100

A Employer identification number: 64-6143417

B Telephone number: 601-354-8458

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 262,134.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	6,343.	6,343.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<8,053.>			
	b Gross sales price for all assets on line 6a 57,506.				
	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	121.	0.	121.	Statement 2
	12 **Total.** Add lines 1 through 11	<1,589.>	6,343.	121.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	500.	500.	0.	0.
	c Other professional fees Stmt 4	2,609.	2,609.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,109.	3,109.	0.	0.
	25 Contributions, gifts, grants paid	12,422.			12,422.
	26 **Total expenses and disbursements.** Add lines 24 and 25	15,531.	3,109.	0.	12,422.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<17,120.>			
	b **Net investment income** (if negative, enter -0-)		3,234.		
	c **Adjusted net income** (if negative, enter -0-)			121.	

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923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	5,414.	6,016.	6,016.
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 6	172,616.	139,666.	138,955.
c Investments - corporate bonds Stmt 7	96,154.	111,382.	117,163.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	274,184.	257,064.	262,134.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	143,859.	143,859.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	130,325.	113,205.	Statement 5
30 **Total net assets or fund balances**	274,184.	257,064.	
31 **Total liabilities and net assets/fund balances**	274,184.	257,064.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	274,184.
2 Enter amount from Part I, line 27a	2	<17,120.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	257,064.
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	257,064.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED REGIONS STATEMENT	P	Various	Various
b	Capital Gains Dividends			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	57,438.		65,559.	<8,121.>
b	68.			68.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<8,121.>
b				68.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<8,053.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	16,203.	249,212.	.065017
2007	15,572.	328,737.	.047369
2006	16,244.	320,166.	.050736
2005	15,707.	334,358.	.046977
2004	15,706.	320,812.	.048957

2 **Total** of line 1, column (d)	2	.259056
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	.051811
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	245,751.
5 Multiply line 4 by line 3	5	12,733.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32.
7 Add lines 5 and 6	7	12,765.
8 Enter qualifying distributions from Part XII, line 4	8	12,422.

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	1	65.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	65.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	65.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 40.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	40.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	25.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MS			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ TRUST DEPARTMENT REGIONS BANK Telephone no. ▶ 601-354-8458

Located at ▶ 210 E. CAPITOL 3RD FLOOR PLAZA, JACKSON, MS ZIP+4 ▶ 39201

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CURTIS BUCHANAN GREENVILLE MS	TRUSTEE 0.00	0.	0.	0.
WALTER R BARR GREENVILLE MS	TRUSTEE 0.00	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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	244,981.
b	Average of monthly cash balances	1b	4,512.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	249,493.
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	249,493.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,742.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	245,751.
6	**Minimum investment return**. Enter 5% of line 5	6	12,288.

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	12,288.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 65.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	65.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,223.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	12,223.
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	12,223.

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	12,422.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,422.
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	12,422.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				12,223.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			12,422.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 12,422.				
a Applied to 2008, but not more than line 2a			12,422.	
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				0.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				12,223.
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	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 8				
Total			▶ 3a	12,422.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	6,343.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<8,053.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND OF FEDERAL EXCISE					
b TAX				121.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<1,589.>	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 <1,589.>

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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		

Sign Here

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

Lorraine Bleakney | 8/10/2010 | Vice President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 8-5-10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	TARVER TARVER KIRBY & JACKSON 405 WASHINGTON AVENUE GREENVILLE MS 38701-3617	EIN	
		Phone no.	662-378-8113

Form **990-PF** (2009)

923622 02-02-10

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
REGIONS	6,411.	68.	6,343.
Total to Fm 990-PF, Part I, ln 4	6,411.	68.	6,343.

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
REFUND OF FEDERAL EXCISE TAX	121.	0.	121.
Total to Form 990-PF, Part I, line 11	121.	0.	121.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	500.	500.	0.	0.
To Form 990-PF, Pg 1, ln 16b	500.	500.	0.	0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other Professional Fees	2,609.	2,609.	0.	0.
To Form 990-PF, Pg 1, ln 16c	2,609.	2,609.	0.	0.

Form 990-PF Other Funds Statement 5

Description	(A) Beginning of Year	(B) End of Year
Endowment Fund	130,325.	113,205.
Total to Form 990-PF, Part II, line 29	130,325.	113,205.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
MFS RESH INTL FD	11,382.	10,411.
THORNBURG INTL VALUE FD	8,509.	10,647.
ALLIANZ CCM CAP APPRECIATION INSTL	18,107.	14,204.
FEDERATED MID-CAP FD	8,389.	8,617.
MFS VALUE FUND CL	16,699.	21,188.
MUNDER M/C CORE GROWTH FUND	3,112.	2,882.
VICTORY DIVERSIFIED STOCK FUND	57,927.	53,846.
VANGUARD SMALL CAP INDEX INS CL	10,333.	11,508.
ARTISAN FDS INC MID CAP VALUE FD	2,718.	2,858.
BUFFALO SMALL CAP FUND	2,490.	2,794.
Total to Form 990-PF, Part II, line 10b	139,666.	138,955.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
PIONEER BOND FUND	22,256.	23,467.
DODGE & COX INCOME FD FUND	27,125.	29,333.
PIMCO TOTAL RETURN INSTL FD	27,888.	29,283.
VANGUARD SHORT TERM BOND FUND	16,771.	17,540.
PIMCO LOW DURATION INSTL FD	17,342.	17,540.
Total to Form 990-PF, Part II, line 10c	111,382.	117,163.

Form 990-PF Grants and Contributions Paid During the Year Statement 8

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
ALICE BELL GARDEN CLUB	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	191.
AMERICAN CANCER SOCIETY	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	150.
AMERICAN DIABETES ASSOCIATION	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	200.
AMERICAN RED CROSS	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	700.
BOY'S & GIRL'S CLUB OF WASHINGTON CO.	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	1,200.
CHICKASAW COUNCIL	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	400.
COMMUNITY COUNSELING SERVICE	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	1,003.
DELTA AQUATICS CLUB	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	153.

DELTA CENTER STAGE	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	765.
DELTA CHILDREN'S MUSEUM	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	700.
GREATER GREENVILLE AREA	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	500.
GREENVILLE DAY CARE LEARNING CENTER	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	612.
GREENVILLE JUNIOR AUXILLIARY	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	306.
GREENVILLE SYMPHONY	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	229.
HODDING CARTER MEMORIAL YMCA	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	800.
JUNIOR WOMEN'S CLUB	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	300.
LIGHTHOUSE LODGE	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	382.
MARCH OF DIMES	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	100.

NATIONAL KIDNEY FOUNDATION	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	100.
OUR HOUSE, INC	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	545.
SOUTHERN CHRISTIAN SERVICES FOR CHILDREN & YOUTH	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	76.
ST JUDE'S CHILDREN RESEARCH	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	300.
THE SALVATION ARMY	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	1,347.
UNITED WAY OF WASHINGTON COUNTY	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	1,000.
WETHERBEE HOUSE	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	76.
WASHINGTON SQUARE CENTER	N/A SUPPORT OF CHARITABLE OPERATIONS	PUBLIC	287.
Total to Form 990-PF, Part XV, line 3a			12,422.

SALES

08/21/09	SOLD 43 559 SHS ALLIANZ CCM CAP APPRECIATION INSTL CL ON 08/20/2009 AT 13 43	585 00	885 55-	300 55-
08/21/09	SOLD 18 141 SHS FEDERATED MID-CAP FD #151 ON 08/20/2009 AT 15 71	285 00	375 34-	90 34
08/21/09	SOLD 23 612 SHS MFS VALUE FUND CL I ON 08/20/2009 AT 19 27	455 00	411 09-	43 91
08/21/09	SOLD 6 391 SHS MUNDER M/C CORE GROWTH FUND CL Y ON 08/20/2009 AT 20 34	130 00	186 43-	56 43-
08/21/09	SOLD 16 546 SHS VANGUARD SMALL CAP INDEX INS CL ON 08/20/2009 AT 24 78	410 00	473 05-	63 05-
08/21/09	SOLD 107 451 SHS VICTORY DIVERSIFIED STOCK FUND CL A FUND # 841 ON 08/20/2009 AT 12 75	1,370 00	1,846.01-	476 01-
08/21/09	SOLD 43.137 SHS DODGE & COX INCOME FD FUND #147 ON 08/20/2009 AT 12 75	550 00	511 60-	38 40
08/21/09	SOLD 61.976 SHS PIMCO TOTAL RETURN INSTL FD #35 ON 08/20/2009 AT 10.73	665 00	671 20-	6 20-
08/21/09	SOLD 106 455 SHS PIONEER BOND FUND CLASS Y FD #0703 ON 08/20/2009 AT 8 83	940 00	983 64-	43 64-

DETAIL OF TRANSACTIONS (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
08/21/09	SOLD 49 472 SHS VANGUARD SHORT TERM BOND FUND #132 ON 08/20/2009 AT 10 41	515 00		499 17-	15 83
08/21/09	SOLD 24 39 SHS MFS RESH INTL FD CL I ON 08/20/2009 AT 13 12	320 00		487 56-	167 56-
08/21/09	SOLD 13 13 SHS THORNBURG INTL VALUE FD CL I #209 ON 08/20/2009 AT 23 23	305 00		432 63-	127 63-
10/23/09	SOLD 247 704 SHS ALLIANZ CCM CAP APPRECIATION INSTL CL ON 10/22/2009 AT 14 55	3,604 09		5,035 82-	1,431 73-
10/23/09	SOLD 72 045 SHS FEDERATED MID-CAP FD #151 ON 10/22/2009 AT 17 27	1,244 21		1,488 66-	244 45-
10/23/09	SOLD 163 483 SHS MFS RESH INTL FD CL I ON 10/22/2009 AT 14 78	2,416.28		3,224 26-	807 98-
10/23/09	SOLD 18 254 SHS MUNDER M/C CORE GROWTH FUND CL Y ON 10/22/2009 AT 22 17	404 68		532 47-	127 79-
10/23/09	SOLD 65 229 SHS THORNBURG INTL VALUE FD CL I #209 ON 10/22/2009 AT 25 60	1,669 85		2,149 30-	479 45-
10/23/09	SOLD 85 937 SHS VANGUARD SMALL CAP INDEX INS CL ON 10/22/2009 AT 27 20	2,337 49		2,456 94-	119 45-
10/23/09	SOLD 268 364 SHS VICTORY DIVERSIFIED STOCK FUND CL A FUND # 841 ON 10/22/2009 AT 13 72	3,681 96		4,610 49-	928 53-
01/21/10	SOLD 402 654 SHS ALLIANZ CCM CAP APPRECIATION INSTL CL ON 01/20/2010 AT 15 05	6,059 94		8,185 95-	2,126 01-
01/21/10	SOLD 98 207 SHS FEDERATED MID-CAP FD #151 ON 01/20/2010 AT 18 13	1,780 50		2,001 46-	220 96-
01/21/10	SOLD 65 564 SHS MUNDER M/C CORE GROWTH FUND CL Y ON 01/20/2010 AT 23 22	1,522 40		1,912 50-	390 10-
01/21/10	SOLD 1,691 59 SHS PIONEER BOND FUND CLASS Y FD #0703 ON 01/20/2010 AT 9 19	15,545 71		15,599 90-	54 19-
01/21/10	SOLD 432 548 SHS VANGUARD SHORT TERM BOND FUND #132 ON 01/20/2010 AT 10 50	4,541 75		4,478 50-	63 25

ACCOUNT NUMBER. **4011008540**

STATEMENT PERIOD MAY 01, 2009 THROUGH APRIL 30, 2010

DETAIL OF TRANSACTIONS (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
01/21/10	SOLD 115 947 SHS VANGUARD SMALL CAP INDEX INS CL ON 01/20/2010 AT 28.23	3,273 19		3,314.93-	41 74-
04/21/10	SOLD 12.716 SHS ALLIANZ CCM CAP APPRECIATION INSTL CL ON 04/20/2010 AT 16 05	204 09		258 52-	54 43-
04/21/10	SOLD 3 785 SHS ARTISAN FDS INC MID CAP VALUE FD INV SHS ON 04/20/2010 AT 19 31	73.08		68 70-	4.38
04/21/10	SOLD 13 059 SHS BUFFALO SMALL CAP FUND ON 04/20/2010 AT 26.32	343.70		296 18-	47 52
04/21/10	SOLD 25 492 SHS FEDERATED MID-CAP FD #151 ON 04/20/2010 AT 20 11	512 64		519 53-	6 89-
04/21/10	SOLD 12 788 SHS MFS VALUE FUND CL I ON 04/20/2010 AT 22 43	286 84		272 38-	14 46
04/21/10	SOLD 4 343 SHS MUNDER M/C CORE GROWTH FUND CL Y ON 04/20/2010 AT 25 35	110 10		126 69-	16 59-
04/21/10	SOLD 27 127 SHS VANGUARD SMALL CAP INDEX INS CL ON 04/20/2010 AT 32 08	870 22		775 56-	94 6[illegible]
04/21/10	SOLD 28 348 SHS VICTORY DIVERSIFIED STOCK FUND CL A FUND # 841 ON 04/20/2010 AT 15 01	425 50		487 02-	61 52-
TOTAL SALES		57,438.22	0.00	65,559.03-	8,120.81-