



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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 JUL 1, 2009, and ending JUN 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 MAGDOVITZ FAMILY FOUNDATION		A Employer identification number 51-0164695
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 901-726-6125
	P.O. BOX 650		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	City or town, state, and ZIP code MEMPHIS, TN 38101		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,495,997. (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 <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

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			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	41,285.	41,285.		STATEMENT 1
	5a Gross rents	35,727.	35,727.		STATEMENT 2
	b Net rental income or (loss) 5,586.				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	41,978.			
	b Gross sales price for all assets on line 6a 605,993.				
	7 Capital gain net income (from Part IV, line 2)		41,978.		
	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	-1,351.	-1,351.		STATEMENT 4	
12 Total. Add lines 1 through 11	117,639.	117,639.			
Operating and Administrative Expenses	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 5	16,800.	8,400.		8,400.
	c Other professional fees				
	17 Interest	17.	17.		0.
	18 Taxes STMT 6	9,071.	9,071.		0.
	19 Depreciation and depletion	8,375.	8,375.		
	20 Occupancy				
	21 Travel, conferences, and meetings	2,650.	0.		0.
	22 Printing and publications				
	23 Other expenses STMT 7	19,167.	19,162.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	56,080.	45,025.		8,400.
	25 Contributions, gifts, grants paid	149,793.			149,793.
26 Total expenses and disbursements. Add lines 24 and 25	205,873.	45,025.		158,193.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-88,234.				
b Net investment income (if negative, enter -0-)		72,614.			
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		61,296.	15,516.	15,516.
	2	Savings and temporary cash investments		121,039.	206,411.	206,411.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		287,569.	349,060.	355,914.
	b	Investments - corporate stock STMT 9		328,171.	0.	0.
	c	Investments - corporate bonds STMT 10		405,809.	569,818.	603,856.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		16,780.	0.	0.	
14	Land, buildings, and equipment: basis ▶ 264,501.					
	Less: accumulated depreciation ▶ 16,660.		256,216.	247,841.	314,300.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		1,476,880.	1,388,646.	1,495,997.	
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 ▶ SECURITY DEPOSIT)		1,600.	1,600.	
	23	Total liabilities (add lines 17 through 22)		1,600.	1,600.	
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		1,475,280.	1,387,046.	
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		1,475,280.	1,387,046.		
31	Total liabilities and net assets/fund balances		1,476,880.	1,388,646.		

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	1,475,280.
2	Enter amount from Part I, line 27a	2	-88,234.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,387,046.
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	1,387,046.

Form 990-PF (2009)

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 HIGHLAND CAPITAL - SEE ATTACHED SCHEDULE ST	P	VARIOUS	VARIOUS
b HIGHLAND CAPITAL - SEE ATTACHED SCHEDULE LT	P	VARIOUS	VARIOUS
c CAPITAL HEALTH INC - LITIGATION PROCEEDS	P	VARIOUS	09/08/09
d WORLDCOM - LITIGATION PROCEEDS	P	VARIOUS	06/30/10
e INCOME FROM DISPOSAL OF PTP	P	VARIOUS	VARIOUS

(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 23,651.		21,781.	1,870.
b 579,496.		542,234.	37,262.
c 782.			782.
d 13.			13.
e 2,051.			2,051.

(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			1,870.
b			37,262.
c			782.
d			13.
e			2,051.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	41,978.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div>	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	112,173.	1,530,026.	.073314
2007	115,936.	1,738,750.	.066678
2006	110,567.	1,723,561.	.064150
2005	112,895.	1,663,194.	.067878
2004	116,125.	1,713,087.	.067787

2 Total of line 1, column (d)	2	.339807
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	.067961
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,544,688.
5 Multiply line 4 by line 3	5	104,979.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	726.
7 Add lines 5 and 6	7	105,705.
8 Enter qualifying distributions from Part XII, line 4	8	158,193.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	726.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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-)		2	0.
3 Add lines 1 and 2		3	726.
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	726.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,289.	
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	1,289.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	563.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 563. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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?	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) <input checked="" type="checkbox"/> TN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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

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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>EARL J. MAGDOVITZ</u> Telephone no. ► <u>901-726-6125</u> Located at ► <u>1660 GALLOWAY AVE., MEMPHIS, TN</u> ZIP+4 ► <u>38112</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "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
EARL J MAGDOVITZ 1660 GALLOWAY AVE. MEMPHIS, TN 38112	PRESIDENT - TREASURER 2.00	0.	0.	0.
BARBARA MAGDOVITZ 1660 GALLOWAY AVE. MEMPHIS, TN 38112	VICE PRESIDENT - SECRETARY 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	1,026,265.
b	Average of monthly cash balances	1b	227,646.
c	Fair market value of all other assets	1c	314,300.
d	Total (add lines 1a, b, and c)	1d	1,568,211.
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	1,568,211.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,523.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,544,688.
6	Minimum investment return. Enter 5% of line 5	6	77,234.

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	77,234.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	726.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	726.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,508.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76,508.
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	76,508.

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	158,193.
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	158,193.
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	726.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	157,467.

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) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				76,508.
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	32,089.			
b From 2005	30,645.			
c From 2006	28,925.			
d From 2007	31,494.			
e From 2008	36,516.			
f Total of lines 3a through e	159,669.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 158,193.				
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				76,508.
e Remaining amount distributed out of corpus	81,685.			
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	241,354.			
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	32,089.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	209,265.			
10 Analysis of line 9:				
a Excess from 2005	30,645.			
b Excess from 2006	28,925.			
c Excess from 2007	31,494.			
d Excess from 2008	36,516.			
e Excess from 2009	81,685.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

[illegible]

1 Information Regarding Foundation Managers:

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

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 13				
Total			▶ 3a	149,793.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Depreciation and Amortization RENT
 (Including Information on Listed Property)

1

OMB No 1545-0172

2009

Attachment
 Sequence No 67

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

MAGDOVITZ FAMILY FOUNDATION

1324 VINTON BUILDING

51-0164695

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

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

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

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

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

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	4,709.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

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

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

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

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	4,709.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

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

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles**Part VI** Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2009 tax year

--	--	--	--	--	--

43 Amortization of costs that began before your 2009 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**

Depreciation and Amortization RENT
 (Including Information on Listed Property)

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

OMB No 1545-0172

2009

Attachment
 Sequence No 67

MAGDOVITZ FAMILY FOUNDATION

70 N EVERGREEN

51-0164695

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

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

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

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

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

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	3,666.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

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

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

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	3,666.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

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

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

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

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

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

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS HIGHLAND CAPITAL	4,874.	0.	4,874.
DIVIDENDS KINDER MORGAN	4.	0.	4.
DIVIDENDS MET LIFE	18.	0.	18.
INTEREST AD VALLETT	3,005.	0.	3,005.
INTEREST HIGHLAND CAPITAL	33,328.	0.	33,328.
INTEREST KINDER MORGAN	56.	0.	56.
TOTAL TO FM 990-PF, PART I, LN 4	41,285.	0.	41,285.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
1324 VINTON BUILDING	1	19,327.	
70 N EVERGREEN	2	16,400.	
TOTAL TO FORM 990-PF, PART I, LINE 5A		35,727.	

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		4,709.	
REPAIRS AND MAINTENANCE		5,766.	
UTILITIES		1,172.	
PROPERTY TAXES		5,045.	
INSURANCE		2,822.	
BANK CHARGES		8.	
- SUBTOTAL -	1		19,522.
DEPRECIATION		3,666.	
REPAIRS AND MAINTENANCE		1,507.	
PROPERTY TAXES		4,026.	
UTILITIES		581.	
INSURANCE		839.	
- SUBTOTAL -	2		10,619.
TOTAL RENTAL EXPENSES			30,141.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			5,586.

FORM 990-PF	OTHER INCOME	STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES-EXXON	108.	108.	
ORDINARY INCOME FROM KINDER MORGAN PTP	-1,459.	-1,459.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,351.	-1,351.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	16,800.	8,400.		8,400.	
TO FORM 990-PF, PG 1, LN 16B	16,800.	8,400.		8,400.	

FORM 990-PF	TAXES		STATEMENT		6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROPERTY TAXES	5,045.	5,045.			0.
PROPERTY TAXES	4,026.	4,026.			0.
TO FORM 990-PF, PG 1, LN 18	9,071.	9,071.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	4,665.	4,665.		0.	
BANK FEES	486.	486.		0.	
MISCELLANEOUS	620.	620.		0.	
OFFICE	696.	696.		0.	
NONDEDUCTIBLE EXPENSES FROM					
KINDER MORGAN PTP	5.	0.		0.	
REPAIRS AND MAINTENANCE	5,766.	5,766.		0.	
UTILITIES	1,172.	1,172.		0.	
INSURANCE	2,822.	2,822.		0.	
BANK CHARGES	8.	8.		0.	
REPAIRS AND MAINTENANCE	1,507.	1,507.		0.	
UTILITIES	581.	581.		0.	
INSURANCE	839.	839.		0.	
TO FORM 990-PF, PG 1, LN 23	19,167.	19,162.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
GOVERNMENT BONDS	X		349,060.	355,914.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			349,060.	355,914.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			349,060.	355,914.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK			0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B			0.	0.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
-------------	-----------------	--------------

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	569,818.	603,856.
TOTAL TO FORM 990-PF, PART II, LINE 10C	569,818.	603,856.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
-------------	-------------------	--------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUND	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 12
-------------	--	--------------

NAME OF MANAGEREARL J MAGDOVITZ
BARBARA MAGDOVITZ

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BROOKS MUSEUM OF ART 1934 POPLAR AVE MEMPHIS, TN 38104	GENERAL FUND	OTHER PUBLIC CHARITY	450.
CHABAD 6629 MASSEY LANE MEMPHIS, TN 38120	GENERAL FUND	OTHER PUBLIC CHARITY	39,030.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	GENERAL FUND	OTHER PUBLIC CHARITY	500.
JEWISH FAMILY SERVICES 6560 POPLAR AVE, #B GERMANTOWN, TN 38138	GENERAL FUND	OTHER PUBLIC CHARITY	300.
LEZION B'RINA INSTITIUTE 639 EAST 2ND STREET, SUITE 3R BROOKLYN, NY 11218	GENERAL FUND	OTHER PUBLIC CHARITY	2,000.
MEMPHIS ZOOLOGICAL SOCIETY 2000 GALLOWAY AVE MEMPHIS, TN 38112	GENERAL FUND	OTHER PUBLIC CHARITY	343.
NATIONAL MENINGITIS ASSOCIATION 738 ROBINSON FARM DRIVE MARIETTA, GA 30068	GENERAL FUND	OTHER PUBLIC CHARITY	1,000.
ST JUDE CHILDRENS RESEARCH HOSPITAL 332 N LAUDERDALE MEMPHIS, TN 38105	GENERAL FUND	OTHER PUBLIC CHARITY	2,000.

MAGDOVITZ FAMILY FOUNDATION

51-0164695

AMERICAN RED CROSS, MID-SOUTH CHAPTER 1400 CENTRAL AVENUE MEMPHIS, TN 38104	GENERAL FUND	OTHER PUBLIC CHARITY	400.
ASSOCIATION OF SMALL FOUNDATIONS 1720 N STREET WASHINGTON, DC 20036	GENERAL FUND	OTHER PUBLIC CHARITY	1,000.
BARON HIRSCH 400 S YATES ROAD MEMPHIS, TN 38120	GENERAL FUND	OTHER PUBLIC CHARITY	500.
JEWISH FOUNDATION OF MEMPHIS 6560 POPLAR AVE GERMANTOWN, TN 38138	GENERAL FUND	OTHER PUBLIC CHARITY	90,000.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET, SUITE 900 NEW YORK, NY 10001	GENERAL FUND	OTHER PUBLIC CHARITY	600.
MEMPHIS JEWISH COMMUNITY CENTER 6560 POPLAR AVE MEMPHIS, TN 38119	GENERAL FUND	OTHER PUBLIC CHARITY	7,000.
MEMPHIS JEWISH FEDERATION 6560 POPLAR AVE #B MEMPHIS, TN 38138	GENERAL FUND	OTHER PUBLIC CHARITY	3,075.
THE CHILDREN'S MUSEUM OF MEMPHIS 2525 CENTRAL AVENUE MEMPHIS, TN 38104	GENERAL FUND	OTHER PUBLIC CHARITY	300.
AMERICAN FRIENDS OF MAGEN DAVID 352 SEVENTH AVENUE, SUITE 400 NEW YORK, NY 10001	GENERAL FUND	OTHER PUBLIC CHARITY	50.
ANSHEDE SPHARD BETH ELE EMETH 120 EAST YATES ROAD NORTH MEMPHIS, TN 38120	GENERAL FUND	OTHER PUBLIC CHARITY	200.

ARTS MEMPHIS 119 S MAIN MEMPHIS, TN 38103	GENERAL FUND	OTHER PUBLIC CHARITY	50.
DAVID HOROWITZ FREEDOM CENTER P.O. BOX 55089 SHERMAN OAKS, CA 91499-1964	GENERAL FUND	OTHER PUBLIC CHARITY	100.
DISABLED AMERICAN VETERANS 3725 ALEXANDRIA PIKE COLD SPRING, KY 41076	GENERAL FUND	OTHER PUBLIC CHARITY	25.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	GENERAL FUND	OTHER PUBLIC CHARITY	50.
MEMPHIS BOTANIC GARDENS 750 CHERRY ROAD MEMPHIS, TN 38117-4699	GENERAL FUND	OTHER PUBLIC CHARITY	150.
MEMPHIS MUSEUM, INC. 3050 CENTRAL AVENUE MEMPHIS, TN 38111-3316	GENERAL FUND	OTHER PUBLIC CHARITY	110.
METROPOLITAN INTER-FAITH ASSOCIATION 910 VANCE AVENUE MEMPHIS, TN 38126	GENERAL FUND	OTHER PUBLIC CHARITY	50.
MYRIAM'S DREAM 907 FOUR SEASON DRIVE WAYNE, NJ 07470	GENERAL FUND	OTHER PUBLIC CHARITY	50.
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK, NY 10001	GENERAL FUND	OTHER PUBLIC CHARITY	50.
PROJECT MOTION 2085 MONROE MEMPHIS, TN 38104	GENERAL FUND	OTHER PUBLIC CHARITY	25.

MAGDOVITZ FAMILY FOUNDATION

51-0164695

STUDENT EDUCATIONAL DEVELOPMENT
FUND
P.O. BOX 160 LEE, MA 01238

GENERAL FUND

OTHER
PUBLIC
CHARITY

100.

SUSAN G. KOMEN FOR THE CURE -
MEMPHIS-MIDSOUTH AFFILIATE
P.O. BOX 17371 MEMPHIS, TN
38187-0371

GENERAL FUND

OTHER
PUBLIC
CHARITY

35.

TORAH-FAX
13000 SW 29TH COURT DAVIE, FL
33330

GENERAL FUND

OTHER
PUBLIC
CHARITY

50.

W. BRUCE & LOIS L. BROGGAN
SCHOLARSHIP
MEMPHIS, TN

GENERAL FUND

OTHER
PUBLIC
CHARITY

100.

WARREN COMMUNITY CHURCH
11800 HIGHWAY 64 EAST
SOMERVILLE, TN 38068

GENERAL FUND

OTHER
PUBLIC
CHARITY

100.

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

149,793.

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MAGDOVITZ FAMILY FOUNDATION
PORTFOLIO: MAGFDN

Begin Date: 07/01/09
Ending Date: 06/30/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Common										
75.	3M CO	2.100		6	01/10/08	04/05/10	5,968.14	6,303.06	0.00	334.92
15.	APPLE COMPUTER	0.000		1	10/17/08	04/05/10	1,488.80	3,563.18	0.00	2,074.38
10.	APPLE COMPUTER	0.000		2	10/20/08	04/05/10	988.24	2,375.46	0.00	1,387.22
150.	AT&T INC	1.680		1	01/06/09	04/05/10	4,249.22	3,941.93	0.00	-307.29
914.	BANK OF AMERICA CORPORAT	0.040		1	02/09/96	04/05/10	16,005.83	16,496.32	0.00	490.49
50.	BAXTER INTERNATIONAL INC	1.160		1	01/07/10	04/05/10	2,952.32	2,915.45	-36.87	0.00
30.	BAXTER INTERNATIONAL INC	1.160		2	01/08/10	04/05/10	1,770.68	1,749.27	-21.41	0.00
20.	BAXTER INTERNATIONAL INC	1.160		3	01/11/10	04/05/10	1,179.74	1,166.18	-13.56	0.00
50.	BECTON DICKINSON & COMPA	1.480		1	03/26/09	04/05/10	3,276.10	3,960.15	0.00	674.05
100.	BEST BUY CO INC	0.600		1	06/07/07	04/05/10	4,791.23	4,294.93	0.00	-496.30
100.	BEST BUY CO INC	0.600		2	06/08/07	04/05/10	4,779.90	4,294.92	0.00	-484.98
25.	BOEING COMPANY	1.680		1	01/23/08	04/05/10	1,891.82	1,777.46	0.00	-114.36
175.	CBS CORP CL B	0.200		1	05/31/06	04/05/10	4,511.13	2,561.96	0.00	-1,949.17
300.	CBS CORP CL B	0.200		2	07/21/06	04/05/10	7,926.81	4,391.92	0.00	-3,534.89
50.	CHEVRON CORP	2.880		1	01/02/09	04/05/10	3,763.61	3,873.25	0.00	89.64
25.	COLGATE-PALMOLIVE COMPA	2.120		2	11/19/03	07/28/09	1,288.50	1,878.81	0.00	590.31
75.	COLGATE-PALMOLIVE COMPA	2.120		3	01/05/04	07/28/09	3,738.00	5,636.45	0.00	1,898.45
75.	COLGATE-PALMOLIVE COMPA	2.120		3	01/05/04	04/05/10	3,738.00	6,433.39	0.00	2,695.39
375.	COMCAST CORPORATION CL A	0.380		2	11/20/07	04/05/10	7,276.13	6,725.39	0.00	-550.74
300.	COSTCO WHOLESALE CORPO	0.820		3	03/06/02	04/05/10	11,696.31	18,151.94	0.00	6,455.63
65.	COVIDIEN PLC	0.720		1	03/20/08	04/05/10	2,785.20	3,296.09	0.00	510.89
30.	COVIDIEN PLC	0.720		2	03/24/08	04/05/10	1,281.13	1,521.28	0.00	240.15
30.	COVIDIEN PLC	0.720		3	03/25/08	04/05/10	1,276.08	1,521.27	0.00	245.19
75.	DEERE & CO	1.200		1	05/14/08	04/05/10	6,094.66	4,543.95	0.00	-1,550.71
400.	DELL INC	0.000		1	03/16/07	04/05/10	8,982.12	6,076.57	0.00	-2,905.55
250.	EBAY INC	0.000		1	11/16/07	04/05/10	8,129.68	6,863.46	0.00	-1,266.22
1,000.	EMC CORP-MASS	0.000		1	08/21/95	04/05/10	2,656.21	18,521.08	0.00	15,864.87
400.	FINANCIAL SELECT SECTOR S	0.120		1	01/09/08	08/28/09	11,038.24	5,843.61	0.00	-5,194.63
1,000.	FLEXTRONICS INTERNATIONAL	0.000		1	12/16/03	04/05/10	14,298.70	7,919.96	0.00	-6,379.74
400.	INTEL CORPORATION	0.630		1	09/22/00	04/05/10	19,256.80	9,010.44	0.00	-10,246.36
100.	JOHNSON & JOHNSON	2.160		1	11/19/07	04/05/10	6,799.02	6,557.21	0.00	-241.81
600.	JP MORGAN CHASE & CO	0.200		1	12/17/97	04/05/10	22,391.50	27,022.52	0.00	4,631.02
200.	KINDER MORGAN ENERGY PA	4.280		1	02/27/09	04/05/10	9,241.00	13,322.77	0.00	4,081.77
150.	LOWE'S COMPANIES INC	0.440		1	04/14/09	04/05/10	3,008.90	3,710.47	701.57	0.00

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MAGDOVITZ FAMILY FOUNDATION
PORTFOLIO: MAGFDN

Begin Date: 07/01/09
Ending Date: 06/30/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Common										
125.	MARATHON OIL CORP	1.000		2	11/27/07	04/05/10	6,638.25	4,042.43	0.00	-2,595.82
500.	MEDTRONIC INC	0.900		2	03/25/97	04/05/10	7,639.88	22,870.21	0.00	15,230.34
125.	OMNICOM GROUP INC	0.800		1	12/10/07	08/28/09	6,259.35	4,558.03	0.00	-1,701.32
200.	PEPSICO INC	1.920		1	09/27/96	04/05/10	5,324.48	13,239.40	0.00	7,914.92
300.	PEPSICO INC	1.920		2	02/04/98	04/05/10	10,630.50	19,859.09	0.00	9,228.59
1,000.	Pfizer Inc	0.720		1	02/14/92	04/05/10	4,201.15	16,850.51	0.00	12,649.36
75.	PROCTER & GAMBLE COMPAN	1.930		1	01/15/08	04/05/10	5,220.77	4,773.66	0.00	-447.11
250.	QUALCOMM INC	0.760		4	08/02/06	04/05/10	8,613.83	10,599.82	0.00	1,985.99
50.	SCHLUMBERGER LTD	0.840		1	09/30/08	04/05/10	3,797.52	3,299.28	0.00	-498.24
150.	STARBUCKS CORP	0.400		1	06/03/08	08/19/09	2,630.94	2,832.81	0.00	201.87
75.	STARBUCKS CORP	0.400		2	06/09/08	08/19/09	1,315.40	1,416.40	0.00	101.00
75.	STARBUCKS CORP	0.400		3	06/10/08	08/19/09	1,312.89	1,416.41	0.00	103.52
150.	SUNTRUST BANKS INC	0.040		1	05/08/09	04/05/10	2,853.24	4,110.01	1,256.77	0.00
125.	TARGET CORPORATION	1.000		1	12/18/07	04/05/10	6,553.66	6,676.62	0.00	122.96
25.	TARGET CORPORATION	1.000		2	12/24/07	04/05/10	1,283.40	1,335.33	0.00	51.93
95.	TRANSOCEAN INC	0.000		1	08/05/05	04/05/10	9,185.48	8,499.33	0.00	-686.15
47.	TRANSOCEAN INC	0.000		2	05/19/06	04/05/10	5,366.44	4,204.93	0.00	-1,161.51
50.	UNITED TECHNOLOGIES CORP	1.700		1	10/29/07	04/05/10	3,777.03	3,725.44	0.00	-51.59
50.	UNITED TECHNOLOGIES CORP	1.700		2	11/28/07	04/05/10	3,758.76	3,725.43	0.00	-33.33
109.	VODAFONE GROUP PLC SP AD	1.580		2	05/28/03	04/05/10	2,615.95	2,561.97	0.00	-53.98
219.	VODAFONE GROUP PLC SP AD	1.580		3	06/12/03	04/05/10	5,258.80	5,126.28	0.00	-132.52
125.	WELLS FARGO COMPANY	0.200		1	03/23/98	04/05/10	2,659.39	3,920.76	0.00	1,261.37
40.	XTO ENERGY INC	0.500		1	05/28/08	04/05/10	2,484.24	1,912.36	0.00	-571.88
							319,922.11	369,768.61	1,886.50	47,960.00
Common										
100.	MSCI EAFE INDEX	1.720		1	01/28/08	04/05/10	7,100.87	5,701.40	0.00	-1,399.47

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MAGDOVITZ FAMILY FOUNDATION
PORTFOLIO: MAGFDN

Begin Date: 07/01/09
Ending Date: 06/30/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Common ETF	MSCI EAFE INDEX - cont.	1.720		2	03/24/08	04/05/10	7,050.82	5,701.40	0.00	-1,349.42
Common ETF							14,151.69	11,402.80	0.00	-2,748.89
Corporate										
25,000.	AOL TIME WARNER	6.750	04/15/11	1	05/20/03	03/11/10	27,840.50	26,656.25	0.00	-1,184.25
25,000.	MORGAN STANLEY	4.250	05/15/10	1	05/29/03	05/15/10	25,869.25	25,000.00	0.00	-869.25
25,000.	TEXTRON FINANCIAL CORP	4.600	05/03/10	1	02/28/06	05/03/10	24,447.50	25,000.00	0.00	552.50
Corporate							78,157.25	76,656.25	0.00	-1,501.00
Government										
25,000.	FHLB	4.500	03/16/18	1	02/18/09	09/16/09	25,000.00	25,000.00	0.00	0.00
25,000.	FHLB	4.125	02/17/16	1	02/03/09	10/16/09	25,000.00	25,000.00	0.00	0.00
50,000.	FHLB	4.050	01/22/13	1	01/11/08	01/22/10	50,000.00	50,000.00	0.00	0.00
25,000.	FHLB	4.750	02/26/10	1	02/09/09	02/26/10	24,987.50	25,000.00	0.00	12.50
Government							124,987.50	125,000.00	0.00	12.50
Municipal										
10,000.	GRANVILLE NY CSD GO PRERE	4.500	06/15/10	1	05/25/10	06/15/10	10,016.50	10,000.00	-16.50	0.00
Municipal							10,016.50	10,000.00	-16.50	0.00

Begin Date: 07/01/09
Ending Date: 06/30/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Common ETF										
100.	MSCI EAFE INDEX	1.720		2	03/24/08	04/05/10	7,050.82	5,701.40	0.00	-1,349.42
Common ETF										
							14,151.69	11,402.80	0.00	-2,748.89
Corporate										
25,000.	AOL TIME WARNER	6.750	04/15/11	1	05/20/03	03/11/10	27,840.50	26,656.25	0.00	-1,184.25
25,000.	MORGAN STANLEY	4.250	05/15/10	1	05/29/03	05/15/10	25,869.25	25,000.00	0.00	-869.25
25,000.	TEXTRON FINANCIAL CORP	4.600	05/03/10	1	02/28/06	05/03/10	24,447.50	25,000.00	0.00	552.50
Corporate							78,157.25	76,656.25	0.00	-1,501.00
Government										
25,000.	FHLB	4.500	03/16/18	1	02/18/09	09/16/09	25,000.00	25,000.00	0.00	0.00
25,000.	FHLB	4.125	02/17/16	1	02/03/09	10/16/09	25,000.00	25,000.00	0.00	0.00
50,000.	FHLB	4.050	01/22/13	1	01/11/08	01/22/10	50,000.00	50,000.00	0.00	0.00
25,000.	FHLB	4.750	02/26/10	1	02/09/09	02/26/10	24,987.50	25,000.00	0.00	12.50
Government							124,987.50	125,000.00	0.00	12.50
Municipal										
10,000.	GRANVILLE NY CSD GO PRERE	4.500	06/15/10	1	05/25/10	06/15/10	10,016.50	10,000.00	-16.50	0.00
Municipal							10,016.50	10,000.00	-16.50	0.00

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MAGDOVITZ FAMILY FOUNDATION
PORTFOLIO: MAGFDN

Begin Date: 07/01/09
Ending Date: 06/30/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Mutual Fund Q										
2,000.	VAN KAMPEN SENIOR INCOME	0.000		1	08/03/06	04/05/10	16,780.00	10,319.82	0.00	-6,460.18
							16,780.00	10,319.82	0.00	-6,460.18
Mutual Fund Q							564,015.05	603,147.48	1,870.00	37,262.43