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 OCT 1, 2009 **, and ending** SEP 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: JOHN D BUCKMAN CHARITABLE TRUST
Number and street (or P O box number if mail is not delivered to street address): PO BOX 84
Room/suite:
City or town, state, and ZIP code: MEMPHIS, TN 38101-0084

A Employer identification number 62-6155483
B Telephone number 901-681-2349
C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 23,867,882.
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

			(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	721,164.	721,164.		STATEMENT 1
	4	Dividends and interest from securities	283,774.	283,774.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	215,406.			
	b	Gross sales price for all assets on line 6a 8,014,143.				
	7	Capital gain net income (from Part IV, line 2)		215,406.		
	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	72,045.	72,045.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	1,292,389.	1,292,389.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	128,013.	64,006.		64,007.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	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	128,013.	64,006.		64,007.
	25	Contributions, gifts, grants paid	946,152.			946,152.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,074,165.	64,006.		1,010,159.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	218,224.			
	b	**Net investment income** (if negative, enter -0-)		1,228,383.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,761.	2,326.	2,326.
	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 4	9,986,564.	10,177,546.	10,710,086.
	b	Investments - corporate stock	STMT 5	804,143.	827,082.	803,392.
	c	Investments - corporate bonds	STMT 6	11,623,312.	11,628,050.	12,352,077.
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 7	1.	1.	1.
	14	Land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	**Total assets** (to be completed by all filers)		22,416,781.	22,635,005.	23,867,882.
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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		5,558,665.	5,558,665.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		16,858,116.	17,076,340.	
	30	**Total net assets or fund balances**		22,416,781.	22,635,005.	
	31	**Total liabilities and net assets/fund balances**		22,416,781.	22,635,005.	

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	22,416,781.
2	Enter amount from Part I, line 27a	2	218,224.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	22,635,005.
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	22,635,005.

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 SCHEDULE	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	7,996,326.		7,798,737.	197,589.
b	17,817.			17,817.
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				197,589.
b				17,817.
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 } 2 215,406.

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	967,238.	21,546,148.	.044891
2007	1,158,030.	22,692,340.	.051032
2006	1,078,418.	23,812,505.	.045288
2005	1,080,160.	23,102,484.	.046755
2004	1,096,898.	22,879,816.	.047942

2	Total of line 1, column (d)	2	.235908
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	.047182
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	22,777,611.
5	Multiply line 4 by line 3	5	1,074,693.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,284.
7	Add lines 5 and 6	7	1,086,977.
8	Enter qualifying distributions from Part XII, line 4	8	1,010,159.

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	24,568.
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	24,568.
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	24,568.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	534.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	25,102.
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)? *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*	1b		X
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) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)*

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 ▶ NONE

14 The books are in care of ▶ FIRST TENNESSEE BANK NATIONAL ASSOC Telephone no ▶ (901)681-2349

Located at ▶ P.O. BOX 84, MEMPHIS, TN ZIP+4 ▶ 38101-0084

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 0.

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)?	1b		X
	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		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
FIRST TENNESSEE BANK NATIONAL ASSOC. P.O. BOX 84 MEMPHIS, TN 3810100848	TRUSTEE 2.00	128,013.	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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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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	23,124,478.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	23,124,478.
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	23,124,478.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	346,867.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	22,777,611.
6	**Minimum investment return.** Enter 5% of line 5		6	1,138,881.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	1,138,881.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 24,568.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	24,568.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,114,313.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,114,313.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,114,313.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,010,159.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,010,159.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,010,159.

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				1,114,313.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			469,188.	
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 ▶ $ 1,010,159.				
a Applied to 2008, but not more than line 2a			469,188.	
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				540,971.
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				573,342.
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 ______				

923581
02-02-10

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 ▶ ☐ 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

SEE STATEMENT 8

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 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 9				
Total			▶ 3a	946,152.
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		(e) Related or exempt function income
1 Program service revenue.	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	721,164.	
4 Dividends and interest from securities			14	283,774.	
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			18	72,045.	
8 Gain or (loss) from sales of assets other than inventory			18	215,406.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,292,389.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,292,389.

(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

First Tennessee Bank National Association

BY:

Leigh Lawyer, Vice President & Trust Officer

Signature of officer or trustee | Date 11/23/11 | Title Vice President : Trust Office

Paid Preparer's Use Only

Preparer's signature | Date 11/18/11 | Check if self-employed ☐ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code
WATKINS UIBERALL, PLLC
1661 AARON BRENNER DR., STE 300
MEMPHIS, TENNESSEE 38120

EIN

Phone no (901) 761-2720

Form 990-PF (2009)

923622
02-02-10

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST	721,164.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	721,164.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	301,540.	17,817.	283,723.
DIVIDENDS	51.	0.	51.
TOTAL TO FM 990-PF, PART I, LN 4	301,591.	17,817.	283,774.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENTS	358.	358.	
MARKET DISCOUNT INCOME	71,687.	71,687.	
TOTAL TO FORM 990-PF, PART I, LINE 11	72,045.	72,045.	

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT MUTUAL FUND	X		10,177,546.	10,710,086.
TOTAL U.S. GOVERNMENT OBLIGATIONS			10,177,546.	10,710,086.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			10,177,546.	10,710,086.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	827,082.	803,392.
TOTAL TO FORM 990-PF, PART II, LINE 10B	827,082.	803,392.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COPORATE & FOREIGN BONDS	11,628,050.	12,352,077.
TOTAL TO FORM 990-PF, PART II, LINE 10C	11,628,050.	12,352,077.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MISC	COST	1.	1.
TOTAL TO FORM 990-PF, PART II, LINE 13		1.	1.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 8
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MRS. LEIGH LAWYER, TRUST OFFICER, P.O. BOX 84, MEMPHIS, TN 38101-0084843

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

BRIEF STATEMENT OF THE PURPOSE OF THE ORGANIZATION AND INTENDED USE OF FUNDS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

ONE-HALF OF THE INCOME FROM THIS TRUST IS INTENDED FOR NEEDY CAUSES WHICH DO NOT RECEIVE EXTENSIVE NATIONAL PUBLICITY AND WHICH ARE OF BENEFIT TO CHILDREN.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SHELBY COUNTY BOOKS FROM BIRTH, 5865 RIDGEWAY CENTER PKWY, MEMPHIS TN 38120	NONE BENEFIT CHILDREN	PUBLIC CHARITY	20,000.
CATHOLIC CHARITIES OF WEST TN, 1325 JEFFERSON AVENUE. MEMPHIS, TN 38104	NONE BENEFIT CHILDREN	PUBLIC CHARITY	12,500.
EXCEPTIONAL FOUNDATION, 1780 MORIAH WOODS BLVD SUITE 4. MEMPHIS, TN 38117	NONE BENEFIT CHILDREN	PUBLIC CHARITY	8,250.
BOY SCOUTS- CHICKASAW COUNCIL 171 S HOLLYWOOD ST MEMPHIS TN 38112	NONE BENEFIT CHILDREN	PUBLIC CHARITY	30,000.
EXCHANGE CLUB FAMILY CENTER, 2180 UNION AVE MEMPHIS TN 38104-4205	NONE BENEFIT CHILDREN	PUBLIC CHARITY	10,000.
DIXON GALLERY & GARDENS, 4339 PARK AVENUE MEMPHIS, TN 38117	NONE BENEFIT CHILDREN	PUBLIC CHARITY	45,000.
EIKON MINISTRIES, 3000 WALNUT GROVE ROAD MEMPHIS TN 38111	NONE BENEFIT CHILDREN	PUBLIC CHARITY	25,000.
EMMANUEL EPISCOPAL CENTER, 604 ST. PAUL AVENUE, MEMPHIS, TENNESSEE 38126	NONE BENEFIT CHILDREN	PUBLIC CHARITY	55,000.

MADONNA LEARNING CENTER, 7077 POPLAR AVE GERMANTOWN, TN 38138-2632	NONE BENEFIT CHILDREN	PUBLIC CHARITY	5,000.
LEBONHEUR CHILDREN'S HOSPITAL, 50 N. DUNLAP STREET, MEMPHIS, TN 38103	NONE BENEFIT CHILDREN	PUBLIC CHARITY	256,416.
LIFE CHOICES, 5575 RALEIGH LAGRANGE MEMPHIS TN 38134	NONE BENEFIT CHILDREN	PUBLIC CHARITY	20,000.
MIFA, 715 SAINT PAUL AVE MEMPHIS TN 38126-3503	NONE BENEFIT CHILDREN	PUBLIC CHARITY	10,000.
MEMPHIS CHILD ADVOCACY CENTER, 1085 POPLAR AVENUE MEMPHIS, TN 38105-4724	NONE BENEFIT CHILDREN	PUBLIC CHARITY	10,000.
MEMPHIS FOOD BANK, 239 SOUTH DUDLEY STREET MEMPHIS, TN 38104-3244	NONE BENEFIT CHILDREN	PUBLIC CHARITY	12,000.
MEMPHIS LEADERSHIP FOUNDATION, 1548 POPLAR AVENUE MEMPHIS, TN 38104-2432	NONE BENEFIT CHILDREN	PUBLIC CHARITY	10,000.
NEIGHBORHOOD SCHOOL, 175 TILLMAN ST, MEMPHIS, TN 38111-2721	NONE BENEFIT CHILDREN	PUBLIC CHARITY	48,715.
NEW BALLET ENSEMBLE SCHOOL, 2157 YORK AVE MEMPHIS TN 38104-5545	NONE BENEFIT CHILDREN	PUBLIC CHARITY	5,000.
SERVICE OVER SELF 2505 POPLAR AVE MEMPHIS TN 38112-3715	NONE BENEFIT CHILDREN	PUBLIC CHARITY	10,000.

ST PATRICK LEARNING CENTER, 277 S FOURTH ST, MEMPHIS, TN	NONE BENEFIT CHILDREN	PUBLIC CHARITY	30,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL, 262 DANNY THOMAS PLACE, MEMPHIS,TN	NONE BENEFIT CHILDREN	PUBLIC CHARITY	236,417.
WOMEN'S FOUNDATION, 8 S 3RD ST # 110 MEMPHIS TN 38103-6600	NONE BENEFIT CHILDREN	PUBLIC CHARITY	10,000.
ST ANNE CATHOLIC SCHOOL, 670 SOUTH HIGHLAND STREET MEMPHIS TN 38111	NONE BENEFIT CHILDREN	PUBLIC CHARITY	44,204.
HOPE HOUSE, 23 SOUTH IDLEWILD STREET MEMPHIS TN 38104-3926	NONE BENEFIT CHILDREN	PUBLIC CHARITY	12,650.
MEMPHIS YOUNG LIFE FOR LEADERSHIP, 1177 POPLAR AVE MEMPHIS , TN 38105	NONE BENEFIT CHILDREN	PUBLIC CHARITY	20,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			946,152.

__DATE__	TRANSACTION_DESCRIPTION	PRINCIPAL __CASH___	INCOME _CASH_	TAX_COST
	SALES			
10/07/09	SOLD 425 SHARES OF AMGEN INC TRADE DATE 10/2/09 SOLD THROUGH UNX INC. PAID $25.50 BROKERAGE SOLD ON THE OTC BULLETIN BOARD 425 SHARES AT $58.88	24,997.86		19,720.00-
10/07/09	SOLD 300 SHARES OF ADOBE SYS INC TRADE DATE 10/2/09 SOLD THROUGH UNX INC. PAID $18.00 BROKERAGE SOLD ON THE OTC BULLETIN BOARD 300 SHARES AT $31.87234308	9,543.45		9,580.80-
10/29/09	FULL CALL 100,000 DOLLAR HILLCREST BK FL CD 4.550% 11/29/10 ON 10/29/09 AT $1.00	100,000.00		100,000.00-
	TOTAL SALES	134,541.31	0.00	129,300.80-
	PURCHASES			
11/03/09	PURCHASED 9,487.666 UNITS OF PIMCO TOTAL RETURN II-INSTL TRADE DATE 11/2/09 9,487.666 UNITS AT $10.54	100,000.00-		100,000.00
11/05/09	PURCHASED 291 SHARES OF STERICYCLE INC TRADE DATE 11/2/09 PURCHASED THROUGH UNX INC. PAID $17.46 BROKERAGE PURCHASED ON THE OTC BULLETIN BOARD 291 SHARES AT $52.517091	15,299.94-		15,299.94

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
11/05/09	PURCHASED 460 SHARES OF O REILLY AUTOMOTIVE INC TRADE DATE 11/2/09 PURCHASED THROUGH UNX INC. PAID $27.60 BROKERAGE PURCHASED ON THE OTC BULLETIN BOARD 460 SHARES AT $37.656078	17,349.40-		17,349.40
	TOTAL PURCHASES	132,649.34-	0.00	132,649.34
	SALES			
11/05/09	SOLD 245 SHARES OF UNITED TECHNOLOGIES CORP TRADE DATE 11/2/09 SOLD THROUGH UNX INC. PAID $14.70 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE, INC. 245 SHARES AT $62.453832	15,286.09		17,985.31-
11/05/09	SOLD 240 SHARES OF V F CORP TRADE DATE 11/2/09 SOLD THROUGH UNX INC. PAID $14.40 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE, INC. 240 SHARES AT $72.064979	17,280.75		18,999.74-
11/30/09	MATURED 100,000 DOLLARS OF FEDERAL TR BK FL CD 4.650% 11/30/09 TRADE DATE 11/30/09 100,000 DOLLARS AT 100 %	100,000.00		100,000.00-
12/07/09	MATURED 200,000 PAR VALUE OF BEAR STEARNS COS INC 7.625% 12/07/09 TRADE DATE 12/7/09 200,000 PAR VALUE AT 100 %	200,000.00		199,580.00-

__DATE__	TRANSACTION_DESCRIPTION	PRINCIPAL __CASH___	INCOME _CASH_	TAX_COST
	TOTAL SALES	332,566.84	0.00	336,565.05-
	PURCHASES			
12/24/09	PURCHASED 264 SHARES OF UNION PAC CORP TRADE DATE 12/21/09 PURCHASED THROUGH UNX INC. PAID $15.84 BROKERAGE PURCHASED ON THE NEW YORK STOCK EXCHANGE, INC. 264 SHARES AT $64.343493	17,002.52-		17,002.52
	SALES			
12/24/09	SOLD 170 SHARES OF BURLINGTON NORTHN SANTA FE CORP TRADE DATE 12/21/09 SOLD THROUGH UNX INC. PAID $10.20 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE, INC. 170 SHARES AT $98.390822	16,715.81		13,790.13-
01/15/10	MATURED 250,000 PAR VALUE OF JOHN DEERE CAP MTN 4.125% 1/15/10 TRADE DATE 1/15/10 250,000 PAR VALUE AT 102.0625 %	255,156.25		248,587.50-
	TOTAL SALES	271,872.06	0.00	262,377.63-
	PURCHASES			
03/04/10	PURCHASED 549 SHARES OF LOWES COS INC TRADE DATE 3/1/10 PURCHASED THROUGH UNX INC. PAID $32.94 BROKERAGE PURCHASED ON THE NEW YORK STOCK EXCHANGE, INC. 549 SHARES AT $23.954438	13,183.93-		13,183.93

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	SALES			
03/04/10	SOLD 757 SHARES OF GAMESTOP CORP-A TRADE DATE 3/1/10 SOLD THROUGH UNX INC. PAID $45.42 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE, INC. 757 SHARES AT $17.492881	13,196.52		20,047.40-
03/05/10	MATURED 100,000 DOLLARS OF DISCOVER BK DE CD 3.700% 3/05/10 TRADE DATE 3/5/10 100,000 DOLLARS AT 100 %	100,000.00		100,000.00-
03/11/10	TENDER OFFER 500,000 PAR VALUE OF AOL TIME WARNER 6.750% 4/15/11 TENDERED AT $1.06625 PER $1 PV $1066.25 CONSIDERATION PER $1,000 PRINCIPAL AMOUNT, $27.375 ACCRUED INTEREST PER $1,000 PRINCIPAL AMOUNT TAXABLE AS A GAIN OR LOSS	533,125.00		511,700.00-
	TOTAL SALES	646,321.52	0.00	631,747.40-
	PURCHASES			
03/17/10	PURCHASED 530,000 PAR VALUE OF DR PEPPER SNAPPLE GP 1.700% 12/21/11 TRADE DATE 3/12/10 PURCHASED THROUGH RAYMOND JAMES & ASSOCIATES INC PURCHASE INTEREST $2,152.39 530,000 PAR VALUE AT 100.63 %	533,339.00-		533,339.00

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
04/06/10	PURCHASED 600,000 PAR VALUE OF GEN ELEC CAP CRP 5.500% 1/08/20 TRADE DATE 3/31/10 PURCHASED THROUGH DUNCAN WILLIAMS INC. PURCHASED ON THE OTC BULLETIN BOARD PURCHASE INTEREST $8,066.67 600,000 PAR VALUE AT 102.649021 %	615,894.13-		615,894.13
04/08/10	PURCHASED 940 SHARES OF BMC SOFTWARE INC TRADE DATE 4/5/10 PURCHASED THROUGH UNX INC. PAID $56.40 BROKERAGE PURCHASED ON THE NEW YORK STOCK EXCHANGE, INC. 940 SHARES AT $38.574297	36,316.24-		36,316.24
04/08/10	PURCHASED 638 SHARES OF PPL CORPORATION TRADE DATE 4/5/10 PURCHASED THROUGH UNX INC. PAID $38.28 BROKERAGE PURCHASED ON THE NEW YORK STOCK EXCHANGE, INC. 638 SHARES AT $28.165385	18,007.80-		18,007.80
	TOTAL PURCHASES	1,203,557.17-	0.00	1,203,557.17
	SALES			
04/08/10	SOLD 1,245 SHARES OF CENTERPOINT ENERGY INC TRADE DATE 4/5/10 SOLD THROUGH UNX INC. PAID $74.70 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE, INC. 1,245 SHARES AT $14.648096	18,161.86		15,755.34-

__DATE__	TRANSACTION_DESCRIPTION	PRINCIPAL __CASH___	INCOME _CASH_	TAX_COST
04/08/10	SOLD 700 SHARES OF COGNIZANT TECHNOLOGY SOLUTIONS CORP TRADE DATE 4/5/10 SOLD THROUGH UNX INC. PAID $42.00 BROKERAGE SOLD ON THE OTC BULLETIN BOARD 700 SHARES AT $52.115868	36,438.49		13,048.51-
	TOTAL SALES	54,600.35	0.00	28,803.85-
	PURCHASES			
04/08/10	PURCHASED 341,737.675 UNITS OF PIMCO INCOME FUND-INS TRADE DATE 4/7/10 341,737.675 UNITS AT $10.22	3,492,559.04-		3,492,559.04
	SALES			
04/08/10	SOLD 331,362.338 UNITS OF PIMCO TOTAL RETURN II-INSTL TRADE DATE 4/7/10 331,362.338 UNITS AT $10.58	3,505,813.54		3,455,000.00-
	PURCHASES			
04/15/10	PURCHASED 18,586.272 UNITS OF MUNDER M/C CORE GROWTH FD Y TRADE DATE 4/14/10 18,586.272 UNITS AT $25.35	471,162.00-		471,162.00
04/15/10	PURCHASED 9,023.287 UNITS OF VANGUARD SELECT VALUE FUND #934 TRADE DATE 4/14/10 9,023.287 UNITS AT $17.95	161,968.00-		161,968.00
	TOTAL PURCHASES	633,130.00-	0.00	633,130.00

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	SALES			
04/15/10	SOLD 3,898 UNITS OF AMERICAN FDS EUROPACIFIC GROWTH #16 TRADE DATE 4/14/10 3,898 UNITS AT $39.89	155,491.21		130,193.56-
04/15/10	SOLD 3,206 UNITS OF HARBOR INTERNATIONAL FUND #11 TRADE DATE 4/14/10 3,206 UNITS AT $57.23	183,479.38		125,963.55-
04/15/10	SOLD 13,715 UNITS OF VANGUARD S/C GROWTH INDX INS TRADE DATE 4/14/10 13,715 UNITS AT $19.55	268,128.25		257,817.61-
04/15/10	SOLD 22,842 UNITS OF VANGUARD SMALL CAP VALUE STK INSTL TRADE DATE 4/14/10 22,842 UNITS AT $15.40	351,766.80		377,349.84-
	TOTAL SALES	958,865.64	0.00	891,324.56-
	PURCHASES			
04/19/10	PURCHASED 200,000 PAR VALUE OF BOEING CO 4.875% 2/15/20 TRADE DATE 4/14/10 PURCHASED THROUGH J.J.B. HILLIARD, W.L. LYONS, I PURCHASE INTEREST $1,733.33 200,000 PAR VALUE AT 103.749 %	207,498.00-		207,498.00

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	SALES			
05/03/10	MATURED 200,000 PAR VALUE OF TEXTRON FIN CORP MTN 4.600% 5/03/10 TRADE DATE 5/3/10 200,000 PAR VALUE AT 100 %	200,000.00		200,000.00-
05/28/10	FULL CALL 500,000 $1 PV TYCO INTL GROUP 6.375% 10/15/11 ON 05/28/10 AT $1.07482	537,410.00		537,410.00-
06/01/10	FULL CALL 100,000 DOLLAR M&I MARS & CD V-A 5.000% 5/30/23 ON 05/30/10 AT $1.00	100,000.00		100,000.00-
	TOTAL SALES	837,410.00	0.00	837,410.00-
	PURCHASES			
06/08/10	PURCHASED 199,571.116 UNITS OF LORD ABBET SHT DUR INCOME-I TRADE DATE 6/7/10 199,571.116 UNITS AT $4.57	912,040.00-		912,040.00
	SALES			
06/24/10	SOLD 199,571.116 UNITS OF LORD ABBET SHT DUR INCOME-I TRADE DATE 6/23/10 199,571.116 UNITS AT $4.59	916,031.42		912,040.00-

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
07/22/10	PURCHASED 100,000 PAR VALUE OF BRIDGEPORT CT 4.693% 9/15/19 TRADE DATE 7/15/10 PURCHASED THROUGH MORGAN KEEGAN & COMPANY INC. PURCHASED ON THE OTC BULLETIN BOARD 100,000 PAR VALUE AT 100 %	100,000.00-		100,000.00
	TOTAL PURCHASES	909,643.50-	0.00	909,643.50
	SALES			
07/27/10	SOLD 0.021 SHARES OF FRONTIER COMMUNICATIONS CORP TRADE DATE 7/27/10 SOLD THROUGH EXECUTION SERVICES INC. 0.021 SHARES AT $7.7794 FRACTIONAL SHARES SOLD @ $7.7794	0.16		0.17-
	PURCHASES			
08/17/10	PURCHASED 32 SHARES OF VERIZON COMMUNICATIONS TRADE DATE 8/12/10 PURCHASED THROUGH UNX INC. PAID $1.92 BROKERAGE PURCHASED ON THE NEW YORK STOCK EXCHANGE, INC. 32 SHARES AT $30.2498978	969.92-		969.92
	SALES			
08/17/10	SOLD 126 SHARES OF FRONTIER COMMUNICATIONS CORP TRADE DATE 8/12/10 SOLD THROUGH UNX INC. PAID $7.56 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE, INC. 126 SHARES AT $7.6214	952.73		1,014.05-

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
08/23/10	TENDER OFFER 84,000 PAR VALUE OF SUNTRUST BANK 5.200% 1/17/17 TENDERED AT $1.03189 PER $1 PV PAYMENT INFORMATION FOR EACH $1,000 P.A: PRINCIPAL - $1,001.89; CONSENT - $30.00 INTEREST - 5.200000; PRORATION - 0.84742100 TAXABILITY AS A GAIN OR LOSS	86,678.76		84,210.00-
	TOTAL SALES	87,631.49	0.00	85,224.05-
	PURCHASES			
09/16/10	PURCHASED 1,728.609 UNITS OF VANGUARD INTRM TRM BD IDX-SI TRADE DATE 9/15/10 1,728.609 UNITS AT $11.57	20,000.00-		20,000.00
09/24/10	PURCHASED 100,000 PAR VALUE OF BERKSHIRE HATHAWAY 3.200% 2/11/15 TRADE DATE 9/21/10 PURCHASED THROUGH FIRST UNION CAPITAL PURCHASED ON THE OTC BULLETIN BOARD PURCHASE INTEREST $382.22 100,000 PAR VALUE AT 106.173 %	106,173.00-		106,173.00
	TOTAL PURCHASES	126,173.00-	0.00	126,173.00
	SALES			
09/29/10	SOLD 22,401.434 UNITS OF PIMCO INCOME FUND-INS TRADE DATE 9/28/10 22,401.434 UNITS AT $11.19	250,672.05		228,942.66-
	TOTAL BUY AND SELL ACTIVITY	313,169.72	0.00	115,579.51-

__DATE__	TRANSACTION_DESCRIPTION	PRINCIPAL __CASH___	INCOME _CASH_	TAX_COST
	NON-CASH_ACTIVITY			
	STOCK_DIVIDENDS/SPLITS			
06/14/10	STOCK SPLIT 2 FOR 1 STOCK SPLIT ON DANAHER CORP DUE 6/11/10 235 ADDITIONAL SHARES RECEIVED 2 FOR 1 STOCK SPLIT			
	RECEIPTS_IN_KIND			
07/02/10	SPIN_OFF RECEIVED 126.021 SHARES DISTRIBUTION AT 0.24004 SHARES OF FRONTIER COMMUNICATIONS CORP FOR EACH SHARE OF VERIZON COMMUNICATIONS DUE 07/01/10 HOLDERS OF VERIZON COMMUNICATIONS CUSIP 92343V104 WILL RECEIVE 0.24004 OF FRONTIER COMMUNICATIONS CORP 35906A108 NON-TAXABLE			
	ADJUSTMENTS			
07/07/10	SPIN_OFF FEDERAL COST BASIS OF FRONTIER COMMUNICATIONS CORP ADJUSTED BY $392.44 OLD: $0.00 /NEW $392.44			392.44
07/07/10	SPIN_OFF FEDERAL COST BASIS OF FRONTIER COMMUNICATIONS CORP ADJUSTED BY $621.78 OLD: $0.00 /NEW $621.78			621.78

__DATE__	TRANSACTION_DESCRIPTION	PRINCIPAL __CASH___	INCOME _CASH_	TAX_COST
07/07/10	SPIN_OFF BOOK VALUE OF FRONTIER COMMUNICATIONS CORP ADJUSTED BY $1,014.22 OLD: $0.00 /NEW $1,014.22			
07/07/10	SPIN_OFF BOOK VALUE OF VERIZON COMMUNICATIONS ADJUSTED BY $-1,014.22 OLD: $16,062.96 /NEW $15,048.74			
07/07/10	SPIN_OFF FEDERAL COST BASIS OF VERIZON COMMUNICATIONS ADJUSTED BY $-392.44 OLD: $6,215.46 /NEW $5,823.02			392.44-
07/07/10	SPIN_OFF FEDERAL COST BASIS OF VERIZON COMMUNICATIONS ADJUSTED BY $-621.78 OLD: $9,847.50 /NEW $9,225.72			621.78-
	TOTAL NON-CASH ACTIVITY	0.00	0.00	0.00
	CASH SWEEP ACTIVITY			
	FIRST TENNESSEE BANK DEPOSIT ACCOUNT			
	TOTAL PURCHASES	3,663,260.08-	1,023,776.66-	4,687,036.74
	TOTAL SALES	3,366,865.49	1,023,578.73	4,390,444.22-

DATE	TRANSACTION_DESCRIPTION	PRINCIPAL CASH	INCOME CASH	TAX_COST
	GOLDMAN SACHS FIN SQ GOVT-INSTL			
	TOTAL PURCHASES	412,536.34-	294,929.65-	707,465.99
	TOTAL SALES	441,592.14	299,914.01	741,506.15-
	TOTAL CASH SWEEP ACTIVITY	267,338.79-	4,786.43	262,552.36
	ENDING BALANCES	$0.00	$0.00	$22,632,679.19