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

2010

For calendar year 2010, or tax year beginning 06/01, 2010, and ending 12/31, 2010

G Check all that apply: [X] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Name of foundation: MORRISON FOUNDATION, R & M - IMA

A Employer identification number: 27-2205631

Number and street (or P O box number if mail is not delivered to street address): 1525 W W.T. HARRIS BLVD. D1114-044

Room/suite:

B Telephone number (see page 10 of the instructions): ( ) -

City or town, state, and ZIP code: CHARLOTTE, NC 28288

C If exemption application is pending, check here ▶ [X]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 5,260,729.

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	5,000,000.			
	2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	400.	400.		STMT 1
	4	Dividends and interest from securities	46,552.	45,541.		STMT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	75,118.			
	b	Gross sales price for all assets on line 6a 369,124.				
	7	Capital gain net income (from Part IV, line 2)		75,118.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	5,122,070.	121,059.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) STMT 5	1,745.	NONE	NONE	1,745.
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 6	10,951.	10,951.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 7	3,109.	3,109.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	15,805.	14,060.	NONE	1,745.
	25	Contributions, gifts, grants paid	18,000.			18,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	33,805.	14,060.	NONE	19,745.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	5,088,265.			
	b	**Net investment income** (if negative, enter -0-)		106,999.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments		729,690.	729,690.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less: allowance for doubtful accounts ▶ NONE			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) STMT 8		1,139,493.	1,251,257.
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STMT 12		3,209,886.	3,279,782.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)		5,079,069.	5,260,729.
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 (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
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		5,050,392.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds		28,677.	
30 **Total net assets or fund balances** (see page 17 of the instructions)		5,079,069.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)		5,079,069.	

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	
2 Enter amount from Part I, line 27a	2	5,088,265.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5,088,265.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	9,196.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,079,069.

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 PART IV DETAIL			
b				
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col. (h))
	(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	
a				
b				
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	75,118.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
2008			
2007			
2006			
2005			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter: ______________ (attach copy of ruling 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	2,140.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,140.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,140.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations-tax withheld at source — 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c NONE		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d . TAX PAID W/O.R. $ 2,140.	7	2,140.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 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 page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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 page 19 of the instructions) ▶ STMT 14			
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *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* STMT 15	10	X	

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK, NA. Telephone no. ▶ (336)747-8203

Located at ▶ 1 W 4TH ST., D4000-062, WINSTON-SALEM, NC ZIP + 4 ▶ 27101

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ▶ ____, ____, ____, ____	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)		2b		X
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 2010 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 2010.)*		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 2010?		4b		X

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

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

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

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,405,905.
b	Average of monthly cash balances	1b	1,723,990.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,129,895.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	5,129,895.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	76,948.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,052,947.
6	**Minimum investment return.** Enter 5% of line 5	6	252,647.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	252,647.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 2,140.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,140.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	250,507.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	250,507.
6	Deduction from distributable amount (see page 25 of the instructions)		6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	250,507.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	19,745.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	19,745.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	19,745.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				250,507.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . NONE				
b From 2006 . . . NONE				
c From 2007 . . . NONE				
d From 2008 . . . NONE				
e From 2009 . . . NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 19,745.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				19,745.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				230,762.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006 . . . NONE				
b Excess from 2007 . . . NONE				
c Excess from 2008 . . . NONE				
d Excess from 2009 . . . NONE				
e Excess from 2010 . . . NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(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 page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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

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

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

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 17				
Total . . . . . . ▶ **3a**				18,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	400.	
4 Dividends and interest from securities			14	46,552.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	75,118.	
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)				122,070.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 122,070.

(See worksheet in line 13 instructions on page 29 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). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/10/11 Title: Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CYNTHIA J PETERS	[signature]	5-2-11		P00116953

Firm's name ▶ WELLS FARGO BANK, N.A. Firm's EIN ▶ 94-3080771

Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28288-1161 Phone no

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

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization	Employer identification number
MORRISON FOUNDATION, R & M - IMA	27-2205631

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
MORRISON FOUNDATION, R & M - IMA	27-2205631

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Richard Morrison 19 Camp Woodbine Road Belle Terre, NY 11777	$ 2,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	Mary Morrison 19 Camp Woodbine Road Belle Terre, NY 11777	$ 2,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					50,085.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					11,803.	
		238. ACXIOM CORP COM PROPERTY TYPE: SECURITIES					09/08/2010	09/14/2010
3,659.00		3,273.00					386.00	
		47. VALMONT INDS INC PROPERTY TYPE: SECURITIES					09/08/2010	09/14/2010
3,304.00		3,270.00					34.00	
		2000. VANGARD MSCI EMERGING MARKETS EFT PROPERTY TYPE: SECURITIES					09/13/2010	09/23/2010
88,579.00		86,709.00					1,870.00	
		194. CNA SURETY CORP COMMON PROPERTY TYPE: SECURITIES					09/08/2010	11/08/2010
4,522.00		3,267.00					1,255.00	
		139. ENERSYS PROPERTY TYPE: SECURITIES					09/08/2010	11/08/2010
3,807.00		3,251.00					556.00	
		82. GYMBOREE CORP COM PROPERTY TYPE: SECURITIES					09/08/2010	11/08/2010
5,338.00		3,246.00					2,092.00	
		750. CVS CORP COM PROPERTY TYPE: SECURITIES					11/08/2010	11/11/2010
23,131.00		22,727.00					404.00	
		580. HEWLETT-PACKARD CO COM PROPERTY TYPE: SECURITIES					11/08/2010	11/18/2010
24,112.00		23,643.00					469.00	
		2233.169 RIDGEWORTH FD-MIDCAP VAL EQ I # PROPERTY TYPE: SECURITIES					08/20/2010	12/03/2010
26,798.00		22,667.00					4,131.00	
		614.9 T ROWE PRICE INST EM MKT EQ #146 PROPERTY TYPE: SECURITIES					11/08/2010	12/08/2010
19,247.00		20,175.00					-928.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		967.333 RIDGEWORTH FD-MIDCAP VAL EQ I #5 PROPERTY TYPE: SECURITIES					08/20/2010	12/08/2010
11,792.00		9,818.00					1,974.00	
		226.873 WELLS FARGO ADV ENTERPR CL I #31 PROPERTY TYPE: SECURITIES					09/13/2010	12/08/2010
8,106.00		6,811.00					1,295.00	
		570. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					11/08/2010	12/09/2010
16,231.00		16,373.00					-142.00	
		306. DEL MONTE FOODS CO COM 00 PROPERTY TYPE: SECURITIES					11/08/2010	12/09/2010
5,740.00		3,880.00					1,860.00	
		155. OWENS & MINOR INC NEW COM PROPERTY TYPE: SECURITIES					11/08/2010	12/09/2010
4,284.00		4,278.00					6.00	
		330. TEKELEC COM PROPERTY TYPE: SECURITIES					11/08/2010	12/09/2010
3,876.00		3,750.00					126.00	
		95. NICOR INC COM W/RTS ATTACHED EXP 09/ PROPERTY TYPE: SECURITIES					11/08/2010	12/22/2010
4,757.00		4,246.00					511.00	
		6660.256 PIMCO FOREIGN BOND FUND-INST PROPERTY TYPE: SECURITIES					08/31/2010	12/28/2010
69,200.00		72,797.00					-3,597.00	
TOTAL GAIN(LOSS)		....					75,118.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO - SECURED MARKET DEPOSIT ACC	400.	400.
TOTAL	400.	400.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AGL RES INC COM	70.	70.
AMERICAN FINL GRP INC OHIO COM	18.	18.
ANIXTER INTL INC COM	218.	218.
APACHE CORP COM RTS EXP 01/31/2006	30.	30.
BECTON DICKINSON & CO COM	115.	115.
CVS CORP COM	55.	55.
CALVERT WORLD VALUE INT EQ-I #763	6,143.	6,143.
CAPITAL ONE FINL CORP COM RTS EXP 11/29/	14.	14.
CHEMED CORP NEW	10.	10.
CONSOLIDATED EDISON INC COM	95.	95.
COSTCO WHOLESALE CORP COM	53.	53.
CRACKER BARREL OLD COUNTRY STO	15.	15.
CRANE CO COM W/RTS EXP 6/27/2008	26.	26.
CYTEC INDS INC COM	1.	1.
DANAHER CORP COM	7.	7.
DEL MONTE FOODS CO COM 00	24.	24.
DELUXE CORP COM	50.	50.
DUPONT FABROS TECHNOLOGY INC	15.	15.
EII INTERNATIONAL PROPERTY-I #30	1,142.	1,142.
EMERSON ELEC CO COM W/RTS ATTACHED EXP 1	204.	204.
EXPEDIA INC DEL	44.	44.
FRANKLIN RES INC COM	18.	18.
GENERAL MILLS INC COM W/RTS EXP 02/01/20	160.	160.
HARLEYSVILLE GRP INC	254.	254.
HOME DEPOT INC COM	180.	180.
JP MORGAN CHASE & CO COM	13.	13.
JOHNSON & JOHNSON COM	254.	254.
MEADOWBROOK INS GROUP INC COM	18.	18.
MICROSOFT CORP COM	189.	189.
NATIONAL HLTH INVS INC COM	101.	101.
NICOR INC COM W/RTS ATTACHED EXP 09/30/2	34.	34.
NIKE INC CL B COM	68.	68.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NOBLE ENERGY INC COM	34.	34.
NORFOLK SOUTHN CORP COM W/RIGHTS ATTACHE	79.	79.
NUCOR CORP COM W/RIGHTS ATTACHED EXP 3/8	68.	68.
OWENS & MINOR INC NEW COM	21.	21.
PIMCO TOTAL RETURN III-INSTL #105	8,724.	8,724.
PIMCO FOREIGN BOND FUND-INST	2,861.	2,861.
PIMCO EMERG MKTS BD-INST #137	1,598.	1,598.
PNC FINL SVCS GROUP INC COM W/RIGHTS ATT	38.	38.
PFIZER INC COM W/RTS ATTACHED EXP 10/15/	140.	140.
PIMCO COMMODITY REAL RET STRAT-I#45	2,221.	2,221.
POTASH CORP SASK INC COM W/RTS ATTACHED	8.	8.
T ROWE PRICE INST EM MKT EQ #146	683.	683.
PROCTER & GAMBLE CO COM	149.	149.
PRUDENTIAL FINANCIAL INC COM	483.	483.
QUALCOMM INC COM W/RTS ATTACHED	95.	95.
RIDGEWORTH FD-MIDCAP VAL EQ I #5412	7,094.	7,094.
RIDGEWORTH SEIX HY BD-I #5855	6,192.	6,192.
ROCK-TENN CO CL A	13.	13.
ROWE T PRICE REAL ESTATE FD COM	1,994.	983.
STANCORP FINANCIAL GROUP COM	87.	87.
STARBUCKS CORP COM	95.	95.
STRYKER CORP COM	32.	32.
TJX COS INC NEW COM	60.	60.
TARGET CORP COM	75.	75.
3M CO COM	89.	89.
TORONTO DOMINION BK ONT-COM	90.	90.
TUPPERWARE CORP COM	19.	19.
US BANCORP DEL COM NEW W/RIGHTS ATTACHED	21.	21.
UNITED PARCEL SERVICE CL B COM	132.	132.
VANGARD MSCI EMERGING MARKETS EFT	1,805.	1,805.
WF ADV SHORT-TERM BOND FUND-I#3102	1,580.	1,580.
WOLVERINE WORLD WIDE INC. COM	13.	13.
ASPEN INSURANCE HOLDINGS LTDSHS	23.	23.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACCENTURE PLC		194.	194.
ACE LIMITED		66.	66.
NOBLE CORPORATION		38.	38.
	TOTAL	46,552.	45,541.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOUNDATION LEGAL FEES	1,745.			1,745.
TOTALS	1,745.	NONE	NONE	1,745.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FDN MGMT FEES		10,951.	10,951.
	TOTALS	10,951.	10,951.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	63.	63.
FOREIGN TAXES ON QUALIFIED FOR	2,908.	2,908.
FOREIGN TAXES ON NONQUALIFIED	138.	138.
TOTALS	3,109.	3,109.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
437076102 HOME DEPOT	24,183.	26,646.
654106103 NIKE INC CL B	17,457.	18,792.
855244109 STARBUCKS CORP	19,449.	23,455.
87612E106 TARGET CORP	16,218.	18,039.
872540109 TJX COS INC NEW	21,049.	21,307.
254687106 WALT DISNEY CO	17,117.	18,380.
22160K105 COSTCO WHOLESALE	20,004.	23,107.
370334104 GENERAL MILLS INC	28,246.	27,404.
742718109 PROCTER & GAMBLE CO	22,892.	23,802.
037411105 APACHE CORP	23,585.	28,615.
13342B105 CAMERON INTL CORP	28,040.	33,989.
655044105 NOBLE ENERGY INC	17,620.	19,798.
14040H105 CAPITAL ONE FINANCIA	13,623.	14,896.
354613101 FRANKLIN RESOURCES	17,546.	17,794.
46625H100 JP MORGAN CHASE & CO	18,424.	19,513.
693475105 PNC FINANCIAL SER	24,098.	27,324.
744320102 PRUDENTIAL FINL INC	23,499.	24,658.
902973304 US BANCORP DEL	17,553.	20,497.
031162100 AMGEN INC	18,163.	18,117.
075887109 BECTON DICKINSON	20,824.	23,666.
478160104 JOHNSON & JOHNSON	29,153.	29,070.
50540R409 LABORATORY CRP	22,582.	25,497.
717081103 PFIZER INC	16,137.	16,459.
863667101 STRYKER CORP	19,247.	20,943.
235851102 DANAHER CORP	27,348.	31,132.
291011104 EMERSON ELECTRIC CO	31,181.	33,730.
655844108 NORFOLK SOUTHERN	16,106.	16,961.
17275R102 CISCO SYSTEMS INC	22,132.	20,028.
219350105 CORNING INC	14,272.	15,649.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
268648102 E M C CORP MASS	24,614.	27,251.
30212P105 EXPEDIA INC DEL	17,415.	15,807.
38259P508 GOOGLE INC	31,542.	35,638.
594918104 MICROSOFT CORP	29,898.	32,934.
747525103 QUALCOMM INC	21,968.	24,745.
549271104 LUBRIZOL CORP	14,105.	13,894.
670346105 NUCOR CORP	14,879.	16,652.
001204106 AGL RES INC COM	6,108.	5,736.
209115104 CONSOLIDATED EDISON	7,791.	7,931.
902681105 UGI CORP NEW COM	7,506.	8,211.
G1151C101 ACCENTURE PLC	22,156.	25,215.
H0023R105 ACE LIMITED	21,903.	23,033.
H5833N103 NOBLE CORP	12,172.	12,520.
66987V109 NOVARTIS AG	14,192.	14,738.
73755L107 POTASH CORP SASK	13,127.	13,935.
891160509 TORONTO DOMINION	14,623.	14,862.
92857W209 VODAFONE GROUP PLC	23,049.	23,532.
003881307 ACACIA RESEARCH CORP	3,256.	5,370.
007865108 AEROPOSTALE	4,047.	4,460.
089302103 BIG LOTS INC	4,740.	4,539.
146229109 CARTER HOLDINGS	3,968.	4,722.
22410J106 CRACKER BARRELL OLD	3,997.	4,436.
781182100 RUBY TUESDAY	3,844.	4,623.
79546E104 SALLY BEAUTY CO INC	3,274.	4,940.
25659P402 THE DOLAN COMPANY	4,600.	4,357.
899896104 TUPPERWARE BRANDS	4,133.	4,576.
934390402 WARNACO GROUP INC	3,941.	4,516.
978097103 WOLVERWINE WORLD	4,074.	4,686.
20453E109 COMPLETE PRODTN SVCS	3,257.	5,142.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
435758305 HOLLY CORP	4,536.	4,933.
678026105 OIL STATES INTERN.	3,697.	5,384.
302301106 EZCORP INC	4,472.	4,911.
412824104 HARLEYSVILLE GROUP	3,993.	4,446.
58319P108 MEADOWBROOK INS GROU	3,986.	4,643.
74267C106 PROASSURANCE CORP	4,137.	4,484.
852891100 STANCORP FINL GROUP	3,836.	4,559.
981419104 WORLD ACCEP CORP DEL	4,355.	5,386.
02744M108 AMERICAN MEDICAL SYS	4,336.	4,338.
16359R103 CHEMED CORP NEW	3,867.	4,636.
29100P102 EMERGENCY MED SVCS	4,323.	5,556.
29264F205 ENDO PHARMACEUT	3,264.	4,142.
42224N101 HEALTHSPRING INC	3,623.	4,271.
45256B101 IMPAX LABORATORIES	4,139.	4,786.
494580103 KINDRED HEALTHCARE	3,776.	5,640.
58502B106 MEDNAX INC	3,631.	4,979.
69888P106 PAR PHARMACEUTICAL	3,264.	4,621.
928241108 VIROPHARMA	3,277.	4,261.
023586100 AMERCO	4,045.	4,706.
16115Q308 CHART INDUSTRIES	3,284.	6,655.
209341106 CONSOLIDATED GRAPHIC	4,091.	4,746.
224399105 CRANE CO	4,135.	4,600.
248019101 DELUXE CORP	3,657.	4,627.
29084Q100 EMCOR GROUP INC	4,035.	4,753.
739128106 POWELL INDS INC COM	4,009.	4,439.
035290105 ANIXTER INTL INC COM	3,835.	4,599.
04269Q100 ARRIS GROUP INC	3,864.	4,970.
127190304 CACI INTL FORMERLY	3,767.	4,646.
45867G101 INTERDIGITAL INC	3,267.	5,330.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
46626E205 J2 GLOBAL COMM	3,275.	4,256.
559181102 MAGMA DESIGN AUTO	4,583.	4,484.
73930R102 POWER-ONE INC	5,110.	4,855.
747277101 QLOGIC CORP COM	4,102.	4,187.
800907206 SANMINA CORP	4,034.	4,121.
811699107 SEACHANGE INTERNATIO	3,975.	4,591.
826919102 SILICON LABORATORIES	4,014.	4,970.
83088M102 SKYWORKS SOLUTIONS	3,257.	5,010.
88632Q103 TIBCO SOFTWARE INC	3,270.	4,257.
922417100 VEECO INSTRS INC	4,534.	4,339.
118255108 BUCKEYE TECHNOLOGY	4,616.	4,496.
232820100 CYTEC INDS INC COM	4,295.	4,510.
772739207 ROCK-TENN CO CL A	4,117.	4,262.
451107106 IDACORP INC	4,425.	4,401.
G05384105 ASPEN INSURANCE	4,421.	4,407.
Y2685T107 GENCO SHIPPING	4,282.	3,758.
26613Q106 DUPONT FABROS TECH	4,610.	3,850.
63633D104 NATIONAL HEALTH INVS	4,141.	4,187.
ASSET ROUNDING	4.	
TOTALS	1,139,493.	1,251,257.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
693390866 PIMCO TOTAL RETURN	C	1,009,490.	943,626.
76628T645 RIDGEWORTH SEIX HIGH	C	243,923.	251,972.
94985D582 WELLS FARGO ADVANT	C	100,000.	101,771.
949917652 WELLS FARGO ADVANT	C	219,124.	218,497.
693391559 PIMCO EMERGING	C	104,566.	103,150.
131649808 CALVERT WORLD VALUES	C	524,027.	571,190.
76628R615 RIDGEWORTH FD-MIDCAP	C	92,515.	108,192.
74144Q203 T ROWE PRICE	C	126,893.	136,976.
949915367 WELLS FARGO ADVANT	C	99,057.	126,671.
922042858 VANGUARD EMERGING	C	83,280.	96,292.
26852M105 ELL INTERNATIONAL	C	48,851.	54,239.
722005667 PIMCO COMMODITY	C	100,000.	102,993.
779919109 T ROWE PRICE REAL	C	142,936.	158,647.
693390882 PIMCO FOREIGN BOND	C	277,241.	266,020.
911312106 UNITED PARCEL SERVIC	C	18,961.	20,322.
88579Y101 3M CO COM	C	14,837.	14,671.
025932104 AMERICAN FINL GROUP	C	4,185.	4,553.
TOTALS		3,209,886.	3,279,782.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
WASH SALE NOT INCLUDED IN CAPITAL GAINS	928.
2010 INCOME POSTING IN JAN 2011	8,253.
ROUNDING ON CAPITAL SALES	15.
TOTAL	9,196.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
NY

STATEMENT 14

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

Richard Morrison
19 Camp Woodbine Road
Belle Terre, NY 11777

Mary Morrison
19 Camp Woodbine Road
Belle Terre, NY 11777

RECIPIENT NAME:
MARCH OF DIMES
ADDRESS:
515 MADISON AVE #20
NEW YORK, NY 10022
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
JOE NAMATH FUNDRAIS3ER
FOUNDATION STATUS OF RECIPIENT:
PUBLIC EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
VINEYARD CHURCH OF DELAWARE
COUNTY
ADDRESS:
1001 WEST CHERRY ST
SUNBURY, OH 43074
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
IT TAKES A VILLAGE MINISTRIES
ADDRESS:
P.O. BOX 502
MILTON, MA 02186
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC EXEMPT
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MT CARMEL UNITED METHODIST
CHURCH
ADDRESS:
4329 LEE HIGHWAY
MARION, VA 24354
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 18,000.

SCHEDULE D (Form 1041)
Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092
2010

Name of estate or trust: MORRISON FOUNDATION, R & M - IMA
Employer identification number: 27-2205631

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			50,085.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	13,230.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	63,315.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			11,803.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	11,803.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			63,315.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			11,803.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			75,118.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MORRISON FOUNDATION, R & M - IMA

Employer identification number: 27-2205631

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 238. ACXIOM CORP COM	09/08/2010	09/14/2010	3,659.00	3,273.00	386.00
47. VALMONT INDS INC	09/08/2010	09/14/2010	3,304.00	3,270.00	34.00
2000. VANGARD MSCI EMERGING MARKETS EFT	09/13/2010	09/23/2010	88,579.00	86,709.00	1,870.00
194. CNA SURETY CORP COMMON	09/08/2010	11/08/2010	4,522.00	3,267.00	1,255.00
139. ENERSYS	09/08/2010	11/08/2010	3,807.00	3,251.00	556.00
82. GYMBOREE CORP COM	09/08/2010	11/08/2010	5,338.00	3,246.00	2,092.00
750. CVS CORP COM	11/08/2010	11/11/2010	23,131.00	22,727.00	404.00
580. HEWLETT-PACKARD CO COM	11/08/2010	11/18/2010	24,112.00	23,643.00	469.00
2233.169 RIDGEWORTH FD-MIDCAP VAL EQ I #5412	08/20/2010	12/03/2010	26,798.00	22,667.00	4,131.00
614.9 T ROWE PRICE INST EM MKT EQ #146	11/08/2010	12/08/2010	19,247.00	20,175.00	-928.00
967.333 RIDGEWORTH FD-MIDCAP VAL EQ I #5412	08/20/2010	12/08/2010	11,792.00	9,818.00	1,974.00
226.873 WELLS FARGO ADV ENTERPR CL I #3118	09/13/2010	12/08/2010	8,106.00	6,811.00	1,295.00
570. ADOBE SYS INC COM	11/08/2010	12/09/2010	16,231.00	16,373.00	-142.00
306. DEL MONTE FOODS CO COM 00	11/08/2010	12/09/2010	5,740.00	3,880.00	1,860.00
155. OWENS & MINOR INC NEW COM	11/08/2010	12/09/2010	4,284.00	4,278.00	6.00
330. TEKELEC COM	11/08/2010	12/09/2010	3,876.00	3,750.00	126.00
95. NICOR INC COM W/RTS ATTACHED EXP 09/30/2007	11/08/2010	12/22/2010	4,757.00	4,246.00	511.00
6660.256 PIMCO FOREIGN BOND FUND-INST	08/31/2010	12/28/2010	69,200.00	72,797.00	-3,597.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 13,230.00

* INDICATES WASH SALE

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO TOTAL RETURN III-INSTL #105	44,680.00	
PIMCO FOREIGN BOND FUND-INST	4,512.00	
T ROWE PRICE INST EM MKT EQ #146	178.00	
T ROWE PRICE INST EM MKT EQ #146	403.00	
T ROWE PRICE INST EM MKT EQ #146	96.00	
T ROWE PRICE INST EM MKT EQ #146	217.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		50,085.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

NATIONAL HLTH INVS INC COM		
PIMCO TOTAL RETURN III-INSTL #105	9,566.00	
PIMCO FOREIGN BOND FUND-INST	2,236.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		11,803.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		11,803.00

RICHARD AND MARY MORRISON FOUNDATION

Dated March 24, 2010

RICHARD T. MORRISON and MARY MORRISON, TRUSTEES

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Declaration of Trust dated the 24th day of March 2010, RICHARD T. MORRISON and MARY MORRISON, as Trustees.

FIRST. NAME OF TRUST.

The name of this Trust shall be the "**RICHARD AND MARY MORRISON FOUNDATION**" (the "Trust").

SECOND. PURPOSE OF TRUST.

The Trust is established, organized and shall be operated exclusively for charitable, educational, scientific or literary purposes, within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter sometimes referred to as the "Code") or corresponding provisions of any subsequent federal tax laws, and shall not carry on any other activities not permitted to be carried on by a trust organized and operated exclusively for charitable purposes and exempt from federal income tax under Section 501 (c)(3) of the Code and to that end and in furtherance thereof the Trust may take and hold by bequest, devise, gift, grant, purchase, lease or otherwise any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount or value, and to sell, grant, convey, or otherwise dispose of any such property and to invest, reinvest, or deal with the principal or the income thereof in such manner as, in the judgment of the trustee, will best promote the purposes of the Trust without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received and any laws applicable thereto and Section 501 (c)(3) of the Code and applicable state law, and do to any other act or thing incidental to or connection with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its trustees or officers except as permitted under the Code and state law.

THIRD. PROHIBITED ACTIVITIES.

In no circumstance shall any part of the principal of the Trust or net income therefrom inure to the benefit of or be distributed to any Trustee or other private person, except that the Trust shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Trust. Notwithstanding any other provisions hereof, the Trust shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under section 501(c)(3) of the Code or by an organization, contributions to which are deductible under sections 170(c)(2)(B), 2055(a) and 2522(a) of the Code.

FOURTH. TRUST FUND.

The property to constitute this Trust shall consist of the property and assets set forth in the attached Schedule A, and such other property and assets as anyone may, from time to time, transfer to the Trust fund and be accepted by the Trustees, (all of which is sometimes herein collectively referred to as the "Trust Estate"). Such property and assets shall be transferred to the Trustees to be held by the Trustees in Trust and disposed of as provided herein.

FIFTH. USE OF TRUST FUND.

The Trustees shall hold, manage, invest and from time to time reinvest the Trust Estate in the manner hereinafter provided, shall collect the income therefrom, and, after paying proper and necessary expenses, shall deal with the net income from the Trust Estate and the principal thereof as hereinafter provided. The Trustees shall pay the net income from the Trust and any amount of principal that may be necessary in order to avoid tax under section 4942 of the Code for such qualifying purpose as hereinafter provided. It is contemplated that substantially all of the net income from the Trust Estate will, ordinarily, be distributed for the purposes of the Trust in each year. The Trustees are hereby authorized, nevertheless, to accumulate income in such reasonable amounts and for such reasonable periods of time as they shall deem necessary or desirable in order to most effectively accomplish the purposes of the trust.

SIXTH. <u>NO PROPAGANDA, INFLUENCING LEGISLATION, NOR INTERVENING IN POLITICAL CAMPAIGNS.</u>

No substantial part of the activities of the Trust shall be carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Internal Revenue Code Section 501(h)), and the Trust shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

SEVENTH. <u>DURATION OF TRUST.</u>

The Trust created hereby shall terminate when the whole of the Trust Estate and the net income therefrom shall have been distributed. Nothing herein contained, however, shall require the Trustees to terminate the Trust at any particular time and the Trustees are expressly authorized to operate and administer the Trust indefinitely so long as they shall, in their absolute discretion, believe that it can continue effectively to accomplish the purposes for which the Trust is established. In the event of dissolution, all of the remaining assets and property of the Trust shall, after payment of necessary expenses thereof, be distributed to such organizations as shall qualify under Code Section 501(c)(3).

EIGHTH. <u>TRUST IRREVOCABLE</u>.

This Trust is intended to qualify as a charitable trust under Code Section 501(c)(3) and is to be administered so as to qualify for the exemption from taxation provided therein for a charitable trust. The Trust hereunder is irrevocable and may not be amended, except that in furtherance of the intent that the Trust qualify as a charitable trust under Code section 501(c)(3), the Trustees may amend the terms of the Trust for the purpose of complying with the requirements of Code section 501(c)(3) and the regulations issued thereunder.

NINTH. <u>PRIVATE FOUNDATION RULES.</u>

In any taxable year in which the Trust is a private foundation as described in Section 509(a) of the Code, the Trust shall make qualifying distributions, as defined in Section 4942(g) for each such taxable year at such time and in such manner as not to become subject to tax imposed by Section 4942 of the Code; and the Trust shall not (a) engage in any act of self-dealing as defined in Section 4941(d) of the Code; (b) retain any excess business holdings as defined in Section 4943(c) of the Code; (c) make any investments in such manner as to subject the Trust to tax under Section 4944 of the Code; or

(d) make any taxable expenditures as defined in Section 4945(d) of the Code or corresponding provisions of any subsequent federal tax laws.

TENTH. MISCELLANEOUS TRUSTEE PROVISIONS.

A. The Trustees at any time acting hereunder are authorized to appoint by acknowledged instrument any persons as additional Trustees. Any Trustee at any time acting hereunder is authorized to appoint from time to time by acknowledged instrument any corporate fiduciary or person to act as his successor Trustee.

B. No Trustee hereunder shall be required to furnish a bond or other security in any jurisdiction.

C. No Trustee shall be liable or responsible in any way or manner unless he shall have acted in bad faith. In no event shall any Trustee be liable on account of any default of any other Trustee, unless liability may be imposed upon him for his own misconduct.

D. No one dealing with any Trustee shall be required to investigate his authority for entering into any transaction or to see to the application of the proceeds of any transaction.

E. Any Trustee may resign at any time by delivering or mailing a notice in writing of such resignation to the others then acting or, if none, to his designated successor. A resignation pursuant to an instrument in writing shall become effective upon the terms provided therein or, if none, upon receipt thereof by the other Trustees then acting or, if none, upon acceptance of the trust by the designated successor.

F. All decisions regarding any Trust shall be made by a majority of the Trustees not disqualified to act thereon. However, insofar as third persons dealing with the Trustees are concerned, instruments of any kind (including but not by way of limitation any check, order, demand, assignment, transfer, contract, authorization, proxy, consent, notice or waiver) need be executed by only one Trustee, and when so executed shall be fully binding as if executed by all of them.

ELEVENTH. POWERS OF TRUSTEES.

Except as otherwise provided herein, the Trustees shall hold, manage, care for and protect the Trust Estate and shall have the following powers and, except to the extent inconsistent herewith, those now or otherwise provided by law; provided however, that none of such powers shall be exercised in a manner that will cause the Trust not to be treated as an organization exempt from federal income tax under section 501(c)(3) of the Code or an organization, contributions to which are deductible under sections 170(c)(2)(B), 2055(a) and 2522(a) of the Code:

A. To retain any property originally constituting the Trust or subsequently added thereto, although not of a type, quality or diversification considered proper for Trust investments;

B. To invest and reinvest the Trust property in bonds, stocks, mortgages, notes or other property of any kind, real or personal, suitable for the investment of Trust funds;

C. To cause any property, real or personal, belonging to the Trust to be held or registered in the Trustees' names or in the name of a nominee or in such other form as the Trustees deem best without disclosing the Trust relationship;

D. To vote in person or by general or limited proxy, or refrain from voting, any corporate securities for any purpose, except that any security as to which the Trustees' possession of voting discretion would subject the issuing company or the Trustees to any law, rule or regulation adversely affecting either the company or the Trustees' ability to retain or vote company securities, shall be voted as directed by the beneficiaries then entitled to receive or have the benefit of the income from the trust; to exercise or sell any subscription or conversion rights; to consent to and join in or oppose any voting trusts, reorganizations, consolidations, mergers, foreclosures and liquidations and in connection therewith to deposit securities and accept and hold other securities or property received therefor;

E. To lease Trust property for any period of time though commencing in the future or extending beyond the term of the trust;

F. To borrow money from any lender, including a Trustee hereunder individually, extend or renew any existing indebtedness and mortgage or pledge any property in the trust;

G. To sell at public or private sale, contract to sell, convey, exchange, transfer and otherwise deal with the Trust property and any reinvestments thereof from time to time for such price and upon such terms as the Trustees see fit;

H. To employ agents, attorneys and proxies and to delegate to them such powers as the Trustees consider desirable;

I. To compromise, contest, prosecute or abandon claims in favor of or against the trust;

J. To establish out of income and credit to principal reasonable reserves for depreciation, obsolescence and depletion;

K. To take such action in collecting the proceeds of any life insurance payable to the Trustees (after deducting all charges by way of advances, loans or otherwise) as the Trustees deem best, paying the expense thereof from the Trust property; and to deliver all receipts, releases and other papers as are necessary or proper to the insurance companies concerned.

L. To perform other acts necessary or appropriate for the proper administration of the trust, execute and deliver necessary instruments and give full receipts and discharges.

TWELFTH. GOVERNING LAW.

The law of New York shall govern the validity and interpretation of the provisions of this Trust Agreement.

THIRTEENTH. USE OF LANGUAGE.

The neuter gender herein shall be deemed to include the masculine and/or feminine and vice versa, the masculine gender shall be deemed to include the feminine and vice versa, and the singular shall be deemed to include the plural and vice versa wherever necessary or appropriate or required by the context.

FOURTEENTH. ACCEPTANCE OF TRUSTEES.

The Trustees hereby accept the Trust herein created.

IN WITNESS WHEREOF, the parties hereto have executed this instrument on the day and year first above written.

RICHARD T. MORRISON,
Trustee

MARY MORRISON,
Trustee

STATE OF NEW YORK)
.ss.:
COUNTY OF NASSAU)

On the 24th day of March, 2010 before me personally appeared RICHARD T. MORRISON, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC

STATE OF NEW YORK)
.ss.:
COUNTY OF NASSAU)

AVI Z. KESTENBAUM
Notary Public, State of New York
No. 02KE6138720
Qualified in Nassau County
Commission Expires: December 27, 2013

On the 24th day of March, 2010 before me personally appeared MARY MORRISON, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC

AVI Z. KESTENBAUM
Notary Public, State of New York
No. 02KE6138720
Qualified in Nassau County
Commission Expires: December 27, 2013

Form **8868** (Rev January 2011)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization: MORRISON FOUNDATION, R & M - IMA	**Employer identification number**: 27-2205631
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions.: 1525 W W.T. HARRIS BLVD. D1114-044	
	City, town or post office, state, and ZIP code For a foreign address, see instructions: CHARLOTTE, NC 28288	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ WELLS FARGO BANK, NA.

Telephone No. ▶ (336) 747-8203 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year 20 ____ or
▶ [X] tax year beginning 06/01, 2010 , and ending 12/31, 20 10 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [X] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 2,140.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 2,140.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.