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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.

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

Name of foundation JACK C. MASSEY FOUNDATION		A Employer identification number 62-1649826
Number and street (or P O box number if mail is not delivered to street address) 5123 VIRGINIA WAY, SUITE B-22	Room/suite	B Telephone number (see page 10 of the instructions) 615-377-8595
City or town, state, and ZIP code BRENTWOOD TN 37027		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 39,677,700.00	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))

	(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)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	155,443	155,443		
4 Dividends and interest from securities	281,150	281,150		
5a Gross rents	71,277	71,277		
b Net rental income or (loss) 71,277				
6a Net gain or (loss) from sale of assets not on line 10	1,211,357			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		1,211,357.00		
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)	0.00			
11 Other income (attach schedule) Partnership Loss	(41,715)	(41,715)		
12 Total. Add lines 1 through 11	1,677,512.00	1,677,512.00	0.00	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	187,666	187,666		
14 Other employee salaries and wages	42,840	42,840		
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	203,130	203,130		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	34,437	24,437		
19 Depreciation (attach schedule) and depletion	4,425	4,425		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	17,713	17,713		3,575
24 Total operating and administrative expenses. Add lines 13 through 23	490,211.00	480,211.00	0.00	3,575.00
25 Contributions, gifts, grants paid	2,168,083			2,168,083
26 Total expenses and disbursements. Add lines 24 and 25	2,658,294.00	480,211.00	0.00	2,171,658.00
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(980,782.00)			
b Net investment income (if negative, enter -0-)		1,197,301.00		
c Adjusted net income (if negative, enter -0-)			0.00	

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,856	7,605	7,605*
	2 Savings and temporary cash investments	958,030	1,419,792	1,424,702
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	0		
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	27,454,197	27,604,340	37,091,893
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	413,366	408,942	1,153,500
	15 Other assets (describe ▶ <u>Distribution receivable</u>)	1,593,226		
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	30,420,675.00	29,440,679.00	39,677,700.00
	17 Accounts payable and accrued expenses	356	1,142	
	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 ▶ <u>Security deposit</u>)	10,625	10,625	
	23 Total liabilities (add lines 17 through 22)	10,981.00	11,767.00	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	30,409,694	29,428,912	
	30 Total net assets or fund balances (see page 17 of the instructions)	30,409,694.00	29,428,912.00	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	30,420,675.00	29,440,679.00	

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	30,409,694.00
2 Enter amount from Part I, line 27a	2	(980,782.00)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	29,428,912.00
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	29,428,912.00

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 Publicly Traded Securities--Managed Accounts	P	Various	Various
b Securities litigation settlement recovery	P		
c From Partnership	P		
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 9,235,423		8,008,283	1,227,140.00
b 122			122.00
c (15,905)			(15,905.00)
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) FMV 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	1,211,357
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

(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	2,656,581	30,704,588	0.0865
2008	3,218,663	41,466,491	0.0776
2007	3,176,721	50,310,309	0.0631
2006	3,031,967	46,577,997	0.0651
2005	2,994,284	44,162,585	0.0678

2 Total of line 1, column (d)	2	0.3601
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	0.0720
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	36,429,015
5 Multiply line 4 by line 3	5	2,622,889.08
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,973.00
7 Add lines 5 and 6	7	2,634,862.08
8 Enter qualifying distributions from Part XII, line 4 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.	8	2,171,658

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	23,946	
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	23,946	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	23,946	00
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	35,000	
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	35,000	00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0 00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,054	00
11	Enter the amount of line 10 to be. Credited to 2011 estimated tax <input type="checkbox"/> 11,054 Refunded <input type="checkbox"/>	11		0 00

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
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)?		X
	<i>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.</i>		
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
	<i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
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?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> Tennessee		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 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? Website address ► None	13	X	
14	The books are in care of ► William A. Shipp, Jr., Treasurer Telephone no. ► 615-377-8595 Located at ► 5123 Virginia Way, Suite B-22, Brentwood, TN ZIP+4 ► 37027			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
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? 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 ►	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 ► 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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)

- 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)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**
- 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870. **6b** X
- 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? ☐ Yes ☒ No **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
Alyne Q. Massey Nashville, TN	Co-chair As Required	0.00	0.00	0.00
Barbara Massey Rogers Palm Beach, FL	Co-chair As Required	0.00	0.00	0.00
Clarence Edmonds Brentwood, TN	President/Dir As Required	106,265	0.00	0.00
J. Brad Reed Nashville, TN	Vice Pres/Dir As Required	81,401	0.00	0.00

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				

Total number of other employees paid over \$50,000 ☐

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		

Total number of others receiving over \$50,000 for professional services ►

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 NO PROGRAM ACTIVITIES	
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	
Total. Add lines 1 through 3	0.00

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	33,632,480
b	Average of monthly cash balances	1b	2,178,741
c	Fair market value of all other assets (see page 25 of the instructions)	1c	1,172,551
d	Total (add lines 1a, b, and c)	1d	36,983,772.00
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	
3	Subtract line 2 from line 1d	3	36,983,772.00
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	554,757
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,429,015.00
6	Minimum investment return. Enter 5% of line 5	6	1,821,450.75

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	1,821,451
2a	Tax on investment income for 2010 from Part VI, line 5	2a	23,946
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	23,946.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,797,505.00
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,797,505.00
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,797,505.00

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	2,171,658
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	
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	2,171,658.00
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	2,171,658.00

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				1,797,505.00
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.00	
b Total for prior years: 20____, 20____, 20____		0.00		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 922,318				
b From 2006 850,209				
c From 2007 724,149				
d From 2008 1,154,866				
e From 2009 1,121,352				
f Total of lines 3a through e	4,772,894.00			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 2,171,658				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,797,505
e Remaining amount distributed out of corpus	374,153			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,147,047.00			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0.00		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0.00	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.00
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	922,318			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	4,224,729.00			
10 Analysis of line 9:				
a Excess from 2006 850,209				
b Excess from 2007 724,149				
c Excess from 2008 1,154,866				
d Excess from 2009 1,121,352				
e Excess from 2010 374,153				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9).

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
				0.00
b 85% of line 2a	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4 for each year listed				0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities				0.00
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0.00	0.00	0.00	0.00

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter:

(1) Value of all assets THIS SECTION 0.00

(2) Value of assets qualifying under section 4942(j)(3)(B)(i) NOT APPLICABLE 0.00

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed 0.00

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) 0.00

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) 0.00

(3) Largest amount of support from an exempt organization 0.00

(4) Gross investment income 0.00

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).)

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 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:

NOT APPLICABLE

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

NOT APPLICABLE

- c** Any submission deadlines:

NOT APPLICABLE

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

NOT APPLICABLE

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

Form **990-PF** (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a		NOT	APPLICABLE			
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
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					
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)		0.00		0.00	0.00
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

		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.		




[illegible]

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

b If "Yes," complete the following schedule.

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

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

Sign Here   

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

SCHEDULE
Jack C. Massey Foundation
Brentwood, TN
62-1649826
FORM 990PF, Year Ended December 31, 2009

PART I

	Revenue & Expenses per Books <u>Column A</u>	Net Investment Income <u>Column B</u>	<u>Column C</u>
<u>Line 16c - OTHER PROFESSIONAL FEES:</u>			
Investment Manager Fees	170,143	170,143	
Legal Fees	0	0	
Accounting Fees	32,587	32,587	
Real Estate Related Fees	400	400	
TOTALS	203,130	203,130	
 <u>Line 18 - TAXES:</u>			
Payroll Taxes	11,407	11,407	
Foreign Tax and Fees	13,030	13,030	
Federal Excise Tax	10,000	0	
TOTALS	34,437	24,437	
 <u>Line 19 - DEPRECIATION:</u>			
Equipment	1,092	1,092	
Office Condominium	3,333	3,333	
TOTALS	4,425	4,425	
 <u>Line 23 - OTHER EXPENSES:</u>			
Automobile	440	440	
Bank Charges & Fees	688	688	
Insurance	1,500	1,500	
Owners Association Fees	3,042	3,042	
Office Expense	6,940	6,940	3,575
Postage and Delivery	390	390	
Real Estate Maintenance	196	196	
Telephone	2,229	2,229	
Utilities	2,286	2,286	
Miscellaneous Expenses	0	0	
TOTALS	17,713	17,713	3,575

SCHEDULE
Jack C. Massey Foundation
Brentwood, TN
62-1649826
FORM 990PF, Year Ended December 31, 2010

PART II

	Beginning of Year	End of Year	
	<u>Book Value</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Line 10 b - STOCKS:</u>			
Managed Funds	26,421,610	26,571,753	34,172,469
Bershire Hathaway	1,032,586	1,032,586	2,919,424
TOTALS	<u>27,454,196</u>	<u>27,604,339</u>	<u>37,091,893</u>
<u>Line 14 - LAND, BUILDINGS, and EQUIPMENT</u>			
Land	315,980	315,980	900,000
Office Condominium	130,000	130,000	250,000
Equipment	37,017	15,742	3,500
Accumulated Depreciation	(69,631)	(52,780)	0
TOTALS	<u>413,366</u>	<u>408,942</u>	<u>1,153,500</u>

Jack C. Massey Foundation
Form 990-PF
Calendar Year 2010
ID Number 62-1649826

Part VIII Information About Officers--Supplement

<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>	<u>Column (d)</u>	<u>Column (e)</u>
William A. Shipp, Jr.	Sec/ Treas			
Brentwood, TN	As Required	32,587	0 00	0.00

JACK C. MASSEY FOUNDATION 62-1649826

2010 CONTRIBUTIONS

#	Organization	City	State	Type	Amount
1	Glades Academy Foundation	Palm Beach	FL	Educational	250 00
2	Hearing the Ovarian Cancer Whisper	Palm Beach	FL	Medical	150 00
3	Preservation Foundation	Palm Beach	FL	Civic	10,000.00
4	Society of the Four Arts	Palm Beach	FL	Cultural	25,000.00
5	Vanderbilt	Nashville	TN	Medical	10,000.00
6	Society of the Four Arts	Palm Beach	FL	Cultural	10,000.00
7	Boys Club of New York	New York	NY	Civic	250.00
8	Preservation Foundation	Palm Beach	FL	Cultural	5,000.00
9	Vanderbilt	Nashville	TN	Medical	1,500.00
10	Vanderbilt	Nashville	TN	Educational	100.00
11	Harpeth Hall School	Nashville	TN	Educational	3,000.00
12	Maury County Historical Ball	Columbia	TN	Cultural	150.00
13	Tennessee Parks & Greenways	Nashville	TN	Civic	5,000.00
14	The Hermitage	Nashville	TN	Civic	5,000.00
15	Travelers Rest	Nashville	TN	Cultural	1,000.00
16	Vanderbilt	Nashville	TN	Medical	1,500.00
17	Alzheimers Drug Discovery Foundation	New York	NY	Medical	5,000.00
18	Easter Seals	Nashville	TN	Medical	5,000.00
19	Fifty Forward	Nashville	TN	Civic	1,000 00
20	Saint Thomas Hospital	Nashville	TN	Medical	250.00
21	Tennessee State Museum	Nashville	TN	Cultural	200 00
22	Hope for Depression Research	New York	NY	Medical	2,000.00
23	Court Appointed Special Advocate for Children	New York	NY	Civic	1,000.00
24	Central Park Conservancy	New York	NY	Civic	2,500.00
25	Community Foundation	Nashville	TN	Civic	2,500.00
26	Juvenile Diabetes Foundation	Nashville	TN	Medical	2,500.00
27	Vanderbilt	Nashville	TN	Medical	1,500.00
28	Fraternal Order of Police	Franklin	TN	Civic	100.00
29	Cheekwood	Nashville	TN	Cultural	10,000.00
30	Eve of Janus	Nashville	TN	Medical	10,000.00
31	Frist Center for Visual Arts	Nashville	TN	Cultural	1,000 00
32	Monroe Harding Academy	Nashville	TN	Educational	500.00
33	Planned Parenthood	Nashville	TN	Educational	1,000.00
34	American Fund for Charities	Roslyn	DE	Civic	2,500.00
35	Volunteer State Horseman's Society	Nashville	TN	Educational	3,000.00
36	Cheekwood	Nashville	TN	Cultural	100,000.00
37	Vanderbilt	Nashville	TN	Medical	1,500.00
38	Belcourt Theatre	Nashville	TN	Civic	150.00
39	American Red Cross	Nashville	TN	Medical	10,000.00
40	Civil War Preservation Trust	Nashville	TN	Civic	1,000 00
41	Coalition for Secure Drivers License	New York	NY	Civic	500.00
42	Community Nashville	Nashville	TN	Civic	150.00
43	Minnie Pearl Cancer Foundation	Nashville	TN	Medical	500.00
44	Nashville Public Library Foundation	Nashville	TN	Educational	5,000.00
45	Prevent Blindness Tennessee	Nashville	TN	Medical	500.00
46	Susan G. Komen for the Cure	Nashville	TN	Medical	150 00
47	Vanderbilt	Nashville	TN	Civic	500 00
48	Vanderbilt	Nashville	TN	Medical	1,500 00
49	Vanderbilt	Nashville	TN	Medical	1,500.00
50	Hanley Hazelden	Palm Beach	FL	Civic	200,000 00
51	Hospice Foundation	Palm Beach	FL	Medical	10,000.00

JACK C. MASSEY FOUNDATION 62-1649826

2010 CONTRIBUTIONS

52	Montgomery Bell Academy	Nashville	TN	Educational	10,000.00
53	Overbrook School	Nashville	TN	Educational	62,500.00
54	Palm Beach Civic Association	Palm Beach	FL	Civic	10,000.00
55	Palm Beach Community Chest	Palm Beach	FL	Civic	10,000.00
56	Rehabilitation Center for Children & Adults	Palm Beach	FL	Medical	10,000.00
57	Royal Poinciana Chapel	Palm Beach	FL	Religious	50,000.00
58	Royal Poinciana Chapel	Palm Beach	FL	Religious	85,000.00
59	Vanderbilt	Nashville	TN	Medical	1,500.00
60	564 Park Avenue Preservation Foundation	New York	NY	Cultural	3,000.00
61	Hope Through Healing Hands	Nashville	TN	Medical	500.00
62	Monroe Harding Academy	Nashville	TN	Educational	250.00
63	N A A C P	Nashville	TN	Civic	200.00
64	Vanderbilt	Nashville	TN	Educational	1,000.00
65	Vanderbilt	Nashville	TN	Medical	1,500.00
66	Centerstone	Nashville	TN	Medical	20,000.00
67	Polk Memorial Association	Columbia	TN	Cultural	200.00
68	Meharry Medical Center	Nashville	TN	Medical	250.00
69	Planned Parenthood	Nashville	TN	Educational	1,000.00
70	Friends of Warner Park	Nashville	TN	Civic	2,500.00
71	Time to Rise	Nashville	TN	Civic	1,000.00
72	Museum of Fine Art	Boston	Mass	Cultural	250.00
73	Society of the Four Arts	Palm Beach	FL	Cultural	10,000.00
74	Vanderbilt	Nashville	TN	Medical	1,500.00
75	Montgomery Bell Academy	Nashville	TN	Educational	50,000.00
76	American Heart Association	Nashville	TN	Medical	250.00
77	American Red Cross	Nashville	TN	Medical	1,000.00
78	Arthritis Foundation	Washington	DC	Medical	350.00
79	Belmont University	Nashville	TN	Educational	100.00
80	Books from Birth	Nashville	TN	Educational	100.00
81	Cheekwood	Nashville	TN	Cultural	10,000.00
82	Cumberland Heights	Nashville	TN	Medical	250.00
83	Faith Family Medical Clinic	Nashville	TN	Medical	100.00
84	Goodwill Industries	Nashville	TN	Civic	1,000.00
85	Homework Hotline	Nashville	TN	Educational	1,000.00
86	Make-A-Wish Foundation	Nashville	TN	Civic	100.00
87	Metropolitan Opera	New York	NY	Cultural	12,500.00
88	Metropolitan Opera	New York	NY	Cultural	12,500.00
89	Vanderbilt	Nashville	TN	Medical	100.00
90	Sloan Kettering Cancer Center	New York	NY	Medical	1,000.00
91	Nashville Ballet	Nashville	TN	Cultural	1,000.00
92	Nashville Symphony	Nashville	TN	Cultural	2,000.00
93	Parents Television Council	Los Angeles	CA	Educational	100.00
94	Planned Parenthood	Nashville	TN	Educational	250.00
95	Renewal House	Nashville	TN	Civic	100.00
96	Saddle UP	Franklin	TN	Medical	250.00
97	Second Harvest Food Bank	Nashville	TN	Civic	250.00
98	The Central Park Conservancy	New York	NY	Civic	250.00
99	The T J Martell Foundation	Nashville	TN	Civic	100.00
100	Thistle Farms	Nashville	TN	Civic	150.00
101	Watkins College of Art & Design	Nashville	TN	Educational	1,000.00
102	Vanderbilt	Nashville	TN	Medical	1,500.00
103	Belmont University	Nashville	TN	Educational	50,000.00

JACK C. MASSEY FOUNDATION 62-1649826

2010 CONTRIBUTIONS

104	Institute for Ethnomedicine	Provo	UT	Medical	50,000.00
105	Cheekwood	Nashville	TN	Cultural	200.00
106	Battle of Franklin Trust	Franklin	TN	Civic	500.00
107	Blair House	Washington	DC	Civic	10,000.00
108	Community Foundation	Nashville	TN	Civic	250.00
109	Daystar Ministries	Nashville	TN	Religious	100.00
110	Ensworth School	Nashville	TN	Educational	15,000.00
111	Harpeth Hall	Nashville	TN	Educational	1,500.00
112	Leukemia & Lymphoma Society	Nashville	TN	Medical	1,000.00
113	Massachusetts General Hospital	Boston	MA	Medical	10,000.00
114	Mental Health Association	Nashville	TN	Medical	5,000.00
115	Nashville Public Television	Nashville	TN	Educational	150.00
116	Nashville Symphony	Nashville	TN	Cultural	5,000.00
117	Vanderbilt	Nashville	TN	Medical	10,000.00
118	Vanderbilt	Nashville	TN	Medical	10,000.00
119	Vanderbilt	Nashville	TN	Medical	1,500.00
120	Alive Hospice	Nashville	TN	Medical	1,000.00
121	Battle Ground Academy	Nashville	TN	Educational	10,000.00
122	Currey Ingram Academy	Nashville	TN	Educational	50,000.00
123	First Presbyterian Church	Nashville	TN	Religious	30,000.00
124	Montgomery Bell Academy	Nashville	TN	Educational	5,000.00
125	Nashville Opera	Nashville	TN	Cultural	33,333.00
126	Oasis Center	Nashville	TN	Civic	50,000.00
127	The Hermitage	Nashville	TN	Civic	2,500.00
128	United Way	Nashville	TN	Civic	15,000.00
129	Vanderbilt	Nashville	TN	Educational	50,000.00
130	Friends of Warner Park	Nashville	TN	Cultural	30,000.00
131	All About Women	Nashville	TN	Civic	500.00
132	Arts & Business Council	Nashville	TN	Civic	1,250.00
133	Belle Meade	Nashville	TN	Cultural	250.00
134	Cumberland Heights	Nashville	TN	Medical	250.00
135	Health Assist	Nashville	TN	Medical	100.00
136	Martha O'Bryan Center	Nashville	TN	Medical	100.00
137	Y W C A	Nashville	TN	Civic	250.00
138	Cheekwood	Nashville	TN	Cultural	50,000.00
139	Currey Ingram Academy	Nashville	TN	Educational	100,000.00
140	Saint Paul's Christian Academy	Nashville	TN	Educational	50,000.00
141	Vanderbilt	Nashville	TN	Medical	1,500.00
142	Belmont University	Nashville	TN	Educational	625,000.00
143	Society of the Four Arts	Palm Beach	FL	Cultural	50,000.00

TOTAL GIVEN IN 2010

\$ 2,168,083.00