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 , and ending

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: MARY ROHM PEARSON TRUST

A Employer identification number: 71-6139917

Number and street (or P O box number if mail is not delivered to street address): PO BOX 29000 | Room/suite

B Telephone number: (501) 624-8834

City or town, state, and ZIP code: HOT SPRINGS, AR 71903-9000

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 433,810.

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).)

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,987.	13,987.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,910.			
	b Gross sales price for all assets on line 6a 245,397.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	12,077.	13,987.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	945.	0.		0.
	c Other professional fees STMT 3	5,964.	0.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	6,909.	0.		0.
	25 Contributions, gifts, grants paid	19,429.			19,429.
	26 **Total expenses and disbursements.** Add lines 24 and 25	26,338.	0.		19,429.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-14,261.			
	b **Net investment income** (if negative, enter -0-)		13,987.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	3.	2.	2.
	2	Savings and temporary cash investments	8,711.	18,079.	18,079.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 4	411,349.	387,721.	415,729.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	420,063.	405,802.	433,810.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	507,599.	507,599.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	-87,536.	-101,797.	
	30	**Total net assets or fund balances**	420,063.	405,802.	
	31	**Total liabilities and net assets/fund balances**	420,063.	405,802.	

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	420,063.
2	Enter amount from Part I, line 27a	2	-14,261.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	405,802.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	405,802.

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	SCHEDULE ATTACHED - SHORT TERM	P	VARIOUS	VARIOUS
b	SCHEDULE ATTACHED - LONG TERM	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	15,230.		14,102.	1,128.
b	229,490.		233,205.	-3,715.
c	677.			677.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				1,128.
b				-3,715.
c				677.
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	-1,910.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	20,798.	391,152.	.053171
2008	30,734.	421,730.	.072876
2007	4,313.	476,434.	.009053
2006	14,454.	483,005.	.029925
2005	7,343.	484,341.	.015161

2	**Total** of line 1, column (d)	2	.180186
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	.036037
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	417,802.
5	Multiply line 4 by line 3	5	15,056.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	140.
7	Add lines 5 and 6	7	15,196.
8	Enter qualifying distributions from Part XII, line 4	8	19,429.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	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	0.
3 Add lines 1 and 2			3	140.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	140.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	199.		
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	199.
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	59.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 59. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK, TRUST DEPARTMENT Telephone no. ▶ (501) 624-8834
Located at ▶ PO BOX 29000, HOT SPRINGS, AR ZIP+4 ▶ 71903-9000

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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.

			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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? ☐ Yes ☒ No

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK, TRUST DEPARTMENT PO BOX 29000 HOT SPRINGS, AR 719039000	TRUSTEE 10.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	410,769.
b	Average of monthly cash balances	1b	13,395.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	424,164.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	424,164.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,362.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	417,802.
6	**Minimum investment return.** Enter 5% of line 5	6	20,890.

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

1	Minimum investment return from Part X, line 6	1	20,890.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 140.		
b	Income tax for 2010 (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	140.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20,750.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	20,750.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	20,750.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	19,429.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	19,429.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	140.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	19,289.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				20,750.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			19,429.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 19,429.				
a Applied to 2009, but not more than line 2a			19,429.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				20,750.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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 5				
Total			▶ 3a	19,429.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	13,987.	
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			14	-1,910.	
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.		12,077.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 12,077.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

REGIONS BANK - TRUST

TRUSTEE BY: [signature] 5-9-11 TRUST OFFICER

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DENNIS FASON	[signature]	5-4-11		

Firm's name ▶ JORDAN,WOOSLEY,CRONE & KEATON, LTD — Firm's EIN ▶

PO BOX 909

Firm's address ▶ HOT SPRINGS, AR 71902 — Phone no. (501)624-5788

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STOCKS	14,664.	677.	13,987.
TOTAL TO FM 990-PF, PART I, LN 4	14,664.	677.	13,987.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JORDAN, WOOSLEY, CRONE & KEATON	945.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	945.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGIONS BANK - TRUSTEE FEE	5,964.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	5,964.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN CENTURY LARGE CO VAL	7,016.	8,452.
PIONEER VALUE FUND	0.	0.
PIONEER BOND FUND	146,251.	157,958.
PIONEER MID CAP VALUE FUND	7,261.	8,228.
PIONEER SMALL CAP GROWTH FUND	6,917.	8,566.
PIONEER LARGE CAP GRWOTH	22,424.	24,169.
PIONEER SELECT MID CAP GROWTH	6,880.	8,408.
PIONEER GROWTH FUND A	18,950.	23,453.

PIONEER SER TRUST 11 GROWTH	0.	0.
PIONEER CULLEN VALUE FUND	24,966.	28,994.
PIMCO TOTAL RETURN	0.	0.
MFS VALUE FUND	18,692.	19,460.
AMERICAN CENTURY DIVERSIFI BOND	99,321.	99,298.
VANGUARD SHORT TERM BOND FUND	29,043.	28,743.
TOTAL TO FORM 990-PF, PART II, LINE 10B	387,721.	415,729.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 5

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN HEART ASSOCIATION OF ARKANSAS LITTLE ROCK, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	1,200.
ARKANSAS CHAPTER OF MARCH OF DIMES LITLE ROCK, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	959.
ARKANSAS CHILDRENS HOSPITAL LITLE ROCK, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	1,200.
BETHESDA LUTHERAN HOME WATERTOWN, WI	NONE CHARITABLE CONTRIBUTION	501(C)(3)	959.
BOY SCOUTS OF AMERICA, OUACHITA AREA COUNCIL - HOT SPRINGS, AR HOT SPRINGS, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	1,200.
EMMANUEL REFORM CHURCH OF EXPORT, PA EXPORT, PA	NONE CHARITABLE CONTRIBUTION	501(C)(3)	1,200.

HILLCREST CHILDREN'S HOME HOT SPRINGS, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	959.
HOT SPRINGS ANIMAL SHELTER - HOT SPRINGS, AR HOT SPRINGS, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	2,400.
LEADER DOGS FOR THE BLIND OF NEW YORK STATE	NONE CHARITABLE CONTRIBUTION	501(C)(3)	1,200.
NATIONAL FEDERATION FOR THE BLIND	NONE CHARITABLE CONTRIBUTION	501(C)(3)	958.
OAKLAWN ROTARY CLUB OF HOT SPRINGS HOT SPRINGS, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	959.
OUACHITA BAPTIST UNIVERSITY ARKADELPHIA, AR ANSAS	NONE CHARITABLE CONTRIBUTION	501(C)(3)	959.
OUACHITA GIRL SCOUTS COUNCIL LITTLE ROCK, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	959.
PARALYZED VETERANS OF AMERICA OF NEW HAMPSHIRE STATE NEW HAMPSHIRE	NONE CHARITABLE CONTRIBUTION	501(C)(3)	958.
SALVATION ARMY - HOT SPRINGS, AR HOT SPRINGS, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	1,200.
ST JUDE'S CHILDREN'S HOSPITAL OF MEMPHIS, TN MEMPHIS, TN	NONE CHARITABLE CONTRIBUTION	501(C)(3)	959.

SULPHUR SPRINGS BAPTIST CHURCH - HOT SPRINGS, AR HOT SPRINGS, AR	NONE CHARITABLE CONTRIBUTION	501(C)(3)	1,200.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			19,429.

TAX PREPARER· 6423
TRUST ADMINISTRATOR. 754
INVESTMENT OFFICER: 808

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
65.3510 AMERICAN CENTURY LARGE CO VAL ADV FUND # - 025076787 - MINOR = 62						
SOLD		01/20/2010	338.52			
ACQ	65.3510	03/25/2008	338.52	433.93	-95.41	LT15
3763.6490 AMERICAN CENTURY LARGE CO VAL ADV FUND # - 025076787 - MINOR = 62						
SOLD		11/15/2010	19796.79			
ACQ	1401.2890	03/25/2008	7370.78	9304.55	-1933.77	LT15
	102.3210	08/12/2008	538.21	627.23	-89.02	LT15
	142.7550	08/14/2008	750.89	873.66	-122.77	LT15
	264.0690	09/26/2008	1389.00	1539.52	-150.52	LT15
	1491.0670	05/20/2010	7843.01	7172.03	670.98	ST
	362.1480	08/20/2010	1904.90	1731.07	173.83	ST
99 3210 AMERICAN CENTURY S CAP VAL INVT - 025076852 - MINOR = 62						
SOLD		11/15/2010	825.36			
ACQ	99.3210	05/20/2010	825.36	758.81	66.55	ST
16.9490 PIMCO TOTAL RETURN CL A FUND #005 - 693390445 - MINOR = 61						
SOLD		01/20/2010	185.59			
ACQ	16.9490	10/20/2009	185.59	185.25	0.34	ST
401.3660 PIMCO TOTAL RETURN CL A FUND #005 - 693390445 - MINOR = 61						
SOLD		05/20/2010	4471.22			
ACQ	331.3390	07/20/2009	3691.12	3489.00	202.12	ST
	70.0270	10/20/2009	780.10	765.40	14.70	ST
304.0630 PIMCO TOTAL RETURN CL A FUND #005 - 693390445 - MINOR = 61						
SOLD		08/20/2010	3496.72			
ACQ	304.0630	07/20/2009	3496.72	3201.78	294.94	LT15
2435.1050 PIMCO TOTAL RETURN CL A FUND #005 - 693390445 - MINOR = 61						
SOLD		11/15/2010	28028.06			
ACQ	2435.1050	07/20/2009	28028.06	25641.66	2386.40	LT15
6159.8600 PIONEER BOND FUND CLASS A FD #0003 - 723622106 - MINOR = 61						
SOLD		01/20/2010	57101.90			
ACQ	4807.4860	09/01/1996	44565.39	50151.02	-5585.63	LT15
	77.5260	08/28/2006	718.67	750.00	-31.33	LT15
	293.5500	08/16/2007	2721.21	2713.73	7.48	LT15
	981.2980	02/15/2008	9096.63	9037.76	58.87	LT15
8411.6380 PIONEER BOND FUND CLASS A FD #0003 - 723622106 - MINOR = 61						
SOLD		05/20/2010	79153.51			
ACQ	5721.2850	12/26/2006	53837.29	52292.55	1544.74	LT15
	1215.5410	02/15/2008	11438.24	11195.13	243.11	LT15
	1474.8120	02/15/2008	13877.98	13549.41	328.57	LT15
3402.7930 PIONEER BOND FUND CLASS A FD #0003 - 723622106 - MINOR = 61						
SOLD		08/20/2010	32700.84			
ACQ	3402.7930	12/26/2006	32700.84	31101.53	1599.31	LT15
184 1260 PIONEER FUNDAMENTAL GROWTH FUND CL A - 723695102 - MINOR = 62						
SOLD		11/15/2010	2062.21			
ACQ	74.7360	09/13/2002	837.04	582.80	254.24	LT15
	109.3900	09/26/2008	1225.17	1105.98	119.19	LT15
5.4530 PIONEER MID CAP VALUE FUND CLASS A FD #0 - 72375Q108 - MINOR = 62						
SOLD		01/20/2010	101.31			
ACQ	5.4530	12/31/2007	101.31	119.66	-18.35	LT15
33.9710 PIONEER MID CAP VALUE FUND CLASS A FD #0 - 72375Q108 - MINOR = 62						
SOLD		11/15/2010	678.41			
ACQ	1.1680	08/28/2006	23.33	24.86	-1.53	LT15
	32.8030	12/31/2007	655.08	719.80	-64.72	LT15
4.5340 PIONEER SMALL CAP GROWTH FUND CLASS A FD - 72387T108 - MINOR = 62						
SOLD		01/20/2010	103.20			
ACQ	4.5340	09/26/2008	103.20	109.50	-6.30	LT15
35.6110 PIONEER SMALL CAP GROWTH FUND CLASS A FD - 72387T108 - MINOR = 62						
SOLD		11/15/2010	935.51			
ACQ	35.6110	09/26/2008	935.51	860.00	75.51	LT15
52.7880 PIONEER LARGE CAP GROWTH FUND CLASS A FD - 72387T405 - MINOR = 62						
SOLD		01/20/2010	601.26			
ACQ	52.7880	08/16/2007	601.26	730.06	-128.80	LT15
174.6900 PIONEER LARGE CAP GROWTH FUND CLASS A FD - 72387T405 - MINOR = 62						
SOLD		11/15/2010	2040.38			
ACQ	174.6900	08/16/2007	2040.38	2415.97	-375.59	LT15
10.9890 PIONEER SELECT MID CAP GROWTH A - 72387T827 - MINOR = 62						
SOLD		01/20/2010	164.06			
ACQ	10.9890	06/26/2008	164.06	181.21	-17.15	LT15
49.2680 PIONEER SELECT MID CAP GROWTH A - 72387T827 - MINOR = 62						
SOLD		11/15/2010	811.45			
ACQ	49.2680	06/26/2008	811.45	812.42	-0.97	LT15
36.3460 PIONEER GROWTH FUND A - 72387T884 - MINOR = 62						
SOLD		01/20/2010	656.41			
ACQ	11.2850	08/14/2008	203.81	207.42	-3.61	LT15
	25 0610	09/26/2008	452.60	427.04	25.56	LT15
156.5620 PIONEER GROWTH OPPORTUNITIES FUND CLASS - 72387W408 - MINOR = 62						
SOLD		01/20/2010	3657.28			
ACQ	32.2720	12/31/2007	753.87	907.06	-153.19	LT15
	3.7460	01/30/2008	87.51	96.95	-9.44	LT15
	23.9910	02/15/2008	560.43	618.10	-57.67	LT15
	60.3670	06/26/2008	1410.17	1544.48	-134 31	LT15
	11.0190	08/14/2008	257.40	291.22	-33.82	LT15
	25.1670	09/26/2008	587.90	608.23	-20.33	LT15
20.3470 PIONEER CULLEN VALUE FUND CLASS A FD #00 - 72387X109 - MINOR = 62						
SOLD		01/20/2010	343.26			
ACQ	12.8100	08/12/2008	216.11	258.35	-42.24	LT15
	7.5370	08/14/2008	127.15	152.80	-25.65	LT15

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 6423
TRUST ADMINISTRATOR: 754
INVESTMENT OFFICER: 808

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
95.7790 PIONEER CULLEN VALUE FUND CLASS A FD #00 - 72387X109 - MINOR = 62						
SOLD		11/15/2010	1682.85			
ACQ	24.8250	10/25/2005	436.18	460.79	-24.61	LT15
	39.7170	08/12/2008	697.83	801.00	-103.17	LT15
	31.2370	09/26/2008	548.84	609.84	-61.00	LT15
17.5790 PIONEER VALUE FUND - 724010103 - MINOR = 62						
SOLD		01/20/2010	190.38			
ACQ	17.5790	02/15/2008	190.38	245.75	-55.37	LT15
456.6260 PIONEER VALUE FUND - 724010103 - MINOR = 62						
SOLD		05/20/2010	4593.65			
ACQ	61.5010	01/30/2008	618.70	856.09	-237.39	LT15
	71.1710	02/15/2008	715.98	994.97	-278.99	LT15
	78.1970	03/25/2008	786.66	1062.70	-276.04	LT15
	73.5290	08/12/2008	739.70	904.41	-164.71	LT15
	70.7420	08/14/2008	711.66	873.66	-162.00	LT15
	101.4860	09/26/2008	1020.95	1208.70	-187.75	LT15
		TOTALS	244720.13	247306.84		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	1128.52	0.00	-3715.23	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	677.08			0.00
	1128.52	0.00	-3038.15	0.00	0.00	0.00
STATE						
SUBTOTAL FROM ABOVE	1128.52	0.00	-3715.23	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	677.08			0.00
	1128.52	0.00	-3038.15	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
ARKANSAS	N/A	N/A

SHORT TERM	15,230.08	14,101.56	1,128.52
LONG TERM	229,490.05	233,205.28	(3,715.23)