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 FEB 1, 2010 , and ending JAN 31, 2011

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

Name of foundation: SELBY AND RICHARD MCRAE FOUNDATION

A Employer identification number: 64-6026795

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 20080 | Room/suite:

B Telephone number: 601-968-4200

City or town, state, and ZIP code: JACKSON, MS 39289-0080

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) ▶$ 22,417,602.

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))	(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	0.		N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	5.	5.		STATEMENT 2
4 Dividends and interest from securities	150,731.	147,893.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	344,940.			STATEMENT 1
b Gross sales price for all assets on line 6a 2,574,951.				
7 Capital gain net income (from Part IV, line 2)		304,563.		
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	75,448.	52,744.		STATEMENT 4
12 Total. Add lines 1 through 11	571,124.	505,205.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 5	1,900.	0.		1,900.
c Other professional fees STMT 6	54,268.	54,268.		0.
17 Interest	72,018.	71,658.		68.
18 Taxes STMT 7	7,749.	3,815.		0.
19 Depreciation and depletion	1.	0.		
20 Occupancy				
21 Travel, conferences, and meetings	2,113.	0.		1,995.
22 Printing and publications				
23 Other expenses STMT 8	289,724.	281,383.		1,916.
24 **Total operating and administrative expenses.** Add lines 13 through 23	427,773.	411,124.		5,879.
25 Contributions, gifts, grants paid	903,251.			655,874.
26 **Total expenses and disbursements.** Add lines 24 and 25	1,331,024.	411,124.		661,753.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<759,900.>			
b **Net investment income** (if negative, enter -0-)		94,081.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	61,885.	1,810,055.	1,810,055.
	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 9	564,655.	754,419.	754,419.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	16,085,058.	19,853,128.	19,853,128.
	14 Land, buildings, and equipment: basis ▶ 32.			
	Less accumulated depreciation STMT 11▶ 32.			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	16,711,598.	22,417,602.	22,417,602.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	16,711,598.	22,417,602.	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	16,711,598.	22,417,602.	
	31 Total liabilities and net assets/fund balances	16,711,598.	22,417,602.	

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	16,711,598.
2 Enter amount from Part I, line 27a	2	<759,900.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED APPRECIATION ON ASSETS	3	6,465,904.
4 Add lines 1, 2, and 3	4	22,417,602.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,417,602.

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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				
b	SEE ATTACHED STATEMENTS			
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	2,574,951.		2,270,388.	304,563.

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				
b				
c				
d				
e				304,563.

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 } 2 304,563.

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	1,236,052.	19,184,584.	.064429
2008	2,115,965.	22,114,016.	.095684
2007	1,153,442.	23,353,500.	.049391
2006	1,389,652.	20,750,253.	.066970
2005	2,038,508.	18,816,277.	.108337

2	**Total** of line 1, column (d)	2	.384811
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	.076962
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	20,937,903.
5	Multiply line 4 by line 3	5	1,611,423.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	941.
7	Add lines 5 and 6	7	1,612,364.
8	Enter qualifying distributions from Part XII, line 4	8	661,753.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,882.
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	1,882.
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	1,882.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 35,375.		
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	35,375.
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	33,493.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 33,493. **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?	4b	X	
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) ▶ MS			
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

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 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 ▶ RICHARD D. MCRAE, SR. Telephone no. ▶ 601-968-4200

Located at ▶ 3455 HWY 80 WEST, JACKSON, MS ZIP+4 ▶ 39289

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

		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)?	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)*

			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)?	☒ 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)?		5b	X	
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? SEE STATEMENT 12	☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD D. MCRAE, SR. P.O. BOX 20080 JACKSON, MS 39289	PRESIDENT 1.00	0.	0.	0.
RICHARD D. MCRAE, JR. P.O. BOX 20080 JACKSON, MS 39289	VICE-PRESIDENT 1.00	0.	0.	0.
SUSAN MCRAE SHANOR P.O. BOX 20080 JACKSON, MS 39289	SECRETARY 1.00	0.	0.	0.
VAUGHAN W. MCRAE P.O. BOX 20080 JACKSON, MS 39289	TREASURER 1.00	0.	0.	0.

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

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

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

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	20,887,332.
b	Average of monthly cash balances	1b	369,422.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	21,256,754.
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	21,256,754.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	318,851.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,937,903.
6	**Minimum investment return**. Enter 5% of line 5	6	1,046,895.

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

1	Minimum investment return from Part X, line 6	1	1,046,895.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,882.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b: 2,354.		
c	Add lines 2a and 2b	2c	4,236.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,042,659.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,042,659.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,042,659.

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	661,753.
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	661,753.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	661,753.

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				1,042,659.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
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 198,102.				
e From 2009				
f **Total** of lines 3a through e	198,102.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 661,753.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				661,753.
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).)	198,102.			198,102.
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				182,804.
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).)

RICHARD D. MCRAE, SR.

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 13				
Total			▶ 3a	655,874.
b *Approved for future payment*				
SEE ATTACHED STATEMENT				247,000.
Total			▶ 3b	247,000.

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
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	5.	
4 Dividends and interest from securities	900000	2,838.	14	147,893.	
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	900000	22,670.	14	52,778.	
8 Gain or (loss) from sales of assets other than inventory	900000	40,377.	18	304,563.	
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)		65,885.		505,239.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 571,124.

(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

Signature of officer or trustee: Richard O. McRae — Date: 12/12/11 — Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Philip LeRoux		12/05/11		

Firm's name ▶ SUMMERS, GREEN ~~& LEROUX~~, LLP — Firm's EIN ▶

Firm's address ▶ 517 COBBLESTONE COURT, SUITE 1 MADISON, MS 39110 — Phone no. 601-856-3664

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	MORGAN KEEGAN A/C 03135969 - MUTUAL FUND SALES			
b	MORGAN KEEGAN A/C 32348583 PUBLICLY TRADED STOCK			
c	QWEST SECURITIES LITIGATION SETTLEMENT	P		05/10/10
d	PASSTHROUGH FROM AACP DEBT INVESTORS LP	P		
e	PASSTHROUGH FROM AACP TAX EXEMPT INVESTORS II LP	P		
f	PASSTHROUGH FROM ABBOTT CAPITAL K-1	P		
g	PASSTHROUGH FROM ABBOTT CAPITAL K-1	P		
h	PASSTHROUGH FROM ABBOTT CAPITAL III K-1	P		
i	PASSTHROUGH FROM ABBOTT CAPITAL III K-1	P		
j	PASSTHROUGH FROM BPEA LIFE SCIENCES FUND I K-1	P		
k	PASSTHROUGH FROM BPEA LIFE SCIENCES FUND I K-1	P		
l	PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	P		
m	PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	P		
n	PASSTHROUGH FROM COMMON SENSE PARTNERS K-1	P		
o	PASSTHROUGH FROM COMMON SENSE PARTNERS K-1	P		

	(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	759,957.		711,860.	48,097.
b	231,709.		241,854.	<10,145.>
c	427.			427.
d	31,441.			31,441.
e	812.			812.
f	92.			92.
g	22,953.			22,953.
h	1,193.			1,193.
i	106,279.		1,229.	105,050.
j	<168.>			<168.>
k	3,716.			3,716.
l	<7,727.>		5,924.	<13,651.>
m	38,531.			38,531.
n	<152,223.>		22,580.	<174,803.>
o	105,724.			105,724.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				48,097.
b				<10,145.>
c				427.
d				31,441.
e				812.
f				92.
g				22,953.
h				1,193.
i				105,050.
j				<168.>
k				3,716.
l				<13,651.>
m				38,531.
n				<174,803.>
o				105,724.

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 |

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 |

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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	PASSTHROUGH FROM CONVERSUS CAPITAL K-1	P		
b	PASSTHROUGH FROM CONVERSUS CAPITAL K-1	P		
c	20,000 UNITS CONVERSUS CAPITAL , LP		03/31/08	11/26/10
d	PASSTHROUGH FROM EUCLIDSR K-1	P		
e	PASSTHROUGH FROM EUCLIDSR K-1	P		
f	7500 SH HIGH QUALITY ABS OPPORTUNITIES (CAYMAN) F		01/17/08	12/30/10
g	PASSTHROUGH FROM KEYHAVEN CAPITAL PARTNERS II K-1	P		
h	PASSTHROUGH FROM KEYHAVEN CAPITAL PARTNERS II K-1	P		
i	PASSTHROUGH FROM OAK HILL CAPITAL II K-1	P		
j	PASSTHROUGH FROM OAK HILL CAPITAL II K-1	P		
k	PASSTHROUGH FROM OAK HILL CAPITAL (CAYMAN) II K-1	P		
l	PASSTHROUGH FROM OAK HILL CAPITAL III K-1	P		
m	PASSTHROUGH FROM TECHNOLOGY PARTNERS K-1	P		
n	PASSTHROUGH FROM VENTURE INVESTMENTS V K-1	P		
o	PASSTHROUGH FROM VENTURE INVESTMENTS V K-1	P		

	(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	<719.>		<624.>	<95.>
b	31,280.		11,294.	19,986.
c	348,743.		526,297.	<177,554.>
d	<3.>			<3.>
e	<5,516.>			<5,516.>
f	917,304.		750,000.	167,304.
g	309.			309.
h	35,107.			35,107.
i	35.			35.
j	<1.>			<1.>
k	47,603.			47,603.
l	13,734.			13,734.
m	239.			239.
n	<2,855.>			<2,855.>
o	21,511.			21,511.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<95.>
b				19,986.
c				<177,554.>
d				<3.>
e				<5,516.>
f				167,304.
g				309.
h				35,107.
i				35.
j				<1.>
k				47,603.
l				13,734.
m				239.
n				<2,855.>
o				21,511.

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	
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	

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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	PASSTHROUGH FROM VENTURE ENERGY INVESTMENTS K-1	P		
b	PASSTHROUGH FROM VENTURE ENERGY INVESTMENTS K-1	P		
c	SEC. 1231 INCOME - PASSTHROUGH FROM ABBOTT CAPITA	P		
d	SEC. 1231 INCOME - PASSTHROUGH FROM ABBOTT CAPITA	P		
e	SEC. 1231 INCOME - PASSTHROUGH FROM BPEA K-1	P		
f	SEC. 1231 INCOME - PASSTHROUGH FROM COMMON SENSE	P		
g	SEC. 1231 INCOME - PASSTHROUGH FROM COMMON SENSE	P		
h	SEC. 1231 INCOME - PASSTHROUGH FROM OAK HILL CAPI	P		
i	SEC. 1231 INCOME - PASSTHROUGH FROM VENTURE INVES	P		
j	SEC. 1231 INCOME - PASSTHROUGH FROM VENTURE ENERG	P		
k	SEC. 1256 INCOME - PASSTHROUGH FROM COMMON SENSE	P		
l	SEC. 1256 INCOME - PASSTHROUGH FROM COMMON SENSE	P		
m	SEC. 1256 INCOME - PASSTHROUGH FROM VENTURE INVES	P		
n	UNRECAP 1250 GAIN - PASSTHROUGH FROM COMMON SENSE	P		
o	COLLECTIBLES (28%) GAIN/LOSS - PASSTHROUGH FROM C	P		

	(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	35.			35.
b	4,639.			4,639.
c	<45.>		<45.>	0.
d	<35.>		<34.>	<1.>
e	56.		56.	0.
f	92.			92.
g	2,132.			2,132.
h	5,267.			5,267.
i	<6.>		<3.>	<3.>
j	9,183.			9,183.
k	1,102.			1,102.
l	728.			728.
m	174.			174.
n	1.			1.
o	481.			481.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				35.
b				4,639.
c				0.
d				<1.>
e				0.
f				92.
g				2,132.
h				5,267.
i				<3.>
j				9,183.
k				1,102.
l				728.
m				174.
n				1.
o				481.

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	
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	

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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	COLLECTIBLES (28%) GAIN/LOSS - PASSTHROUGH FROM C	P		
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	1,660.			1,660.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				1,660.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	304,563.
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

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Depreciation and Amortization Detail FORM 990-PF PAGE 1 990-PF

Asset Number	Description of property							
	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
11	PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III							
	03	200DB	5.00	17	5.	5.		0.
12	PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III							
	04	200DB	5.00	17	5.	5.		0.
23	PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III							
	05	200DB	5.00	17	5.	5.		0.
34	PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III							
	07	200DB	5.00	17	1.	1.		0.
45	PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III							
	08	200DB	5.00	17	10.	10.		0.
82	PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III							
	09	200DB	5.00	17	17.	17.		0.
83	PASSTHROUGH FROM VENTURE INVESTMENTS							
	09	200DB	5.00	17	3.	3.		0.
94	#PASSTHROUGH FROM VENTURE ENERGY							
	10	200DB	5.00	19B	1.	1.		1.
	* TOTAL 990-PF PG 1 DEPR							
					47.	47.	0.	1.

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05-01-10

- Current year section 179 (D) - Asset disposed

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN KEEGAN A/C 03135969 - MUTUAL FUND SALES			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
759,957.	711,860.	0.	0.	48,097.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN KEEGAN A/C 32348583 PUBLICLY TRADED STOCK SALES			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
231,709.	241,854.	0.	0.	<10,145.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
QWEST SECURITIES LITIGATION SETTLEMENT	PURCHASED		05/10/10

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
427.	0.	0.	0.	427.

Selby & Richard McRae Foundation
Morgan Keegan - Mutual Fund
Schedule of Gains & Losses
For the Year Ended 1/31/11

Symbol	Quantity	PurchaseDate	SalesDate	Proceeds	Cost	GainLoss
JMCVX	1434.047	10/22/2004	2/10/2010	27,662 77	31,204 87	(3,542 10)
JMCVX	52.033	12/12/2008	2/10/2010	1,003 72	758.64	245.08
JMCVX	54 872	6/24/2009	2/10/2010	1,058 48	883 44	175 04
JMCVX	14.258	12/18/2009	2/10/2010	275.04	278 60	(3.56)
MGOYX	2010 444	9/12/2005	2/10/2010	44,169 45	46,119.58	(1,950.13)
MGOYX	37.804	12/29/2009	2/10/2010	830 55	867.97	(37 42)
MWSIX	16465 012	2/27/2009	2/10/2010	120,853 19	97,143.57	23,709 62
MWSIX	435 028	6/30/2009	2/10/2010	3,193.11	2,640.62	552 49
MWSIX	373 144	7/31/2009	2/10/2010	2,738.88	2,417.97	320.91
MWSIX	358.48	8/31/2009	2/10/2010	2,631 24	2,380.31	250.93
MWSIX	425.184	9/30/2009	2/10/2010	3,120.85	2,912.51	208.34
MWSIX	360.887	10/30/2009	2/10/2010	2,648 91	2,529.82	119.09
MWSIX	295.545	11/30/2009	2/10/2010	2,169.30	2,086.55	82 75
MWSIX	267.329	12/31/2009	2/10/2010	1,962 19	1,919.42	42.77
MWSIX	92.96	1/29/2010	2/10/2010	682 33	679.54	2 79
WHGSX	4629 63	6/4/2008	2/10/2010	35,000 00	44,629.64	(9,629.64)
MWSIX	17433.293	2/27/2009	3/24/2010	128,657.70	102,856.42	25,801.28
MWSIX	518.434	3/31/2009	3/24/2010	3,826 04	2,949.89	876.15
MWSIX	611.837	4/30/2009	3/24/2010	4,515 36	3,481.35	1,034.01
MWSIX	566.445	5/29/2009	3/24/2010	4,180 36	3,336.36	844.00
MWSIX	115.653	2/26/2010	3/24/2010	853.52	847.74	5.78
DODFX	4468.275	9/9/2005	4/6/2010	150,000.00	151,921.35	(1,921.35)
DODFX	2924.738	9/9/2005	9/8/2010	92,100.00	99,441.09	(7,341.09)
JMCVX	355.797	12/12/2008	9/8/2010	7,069.69	5,187.52	1,882.17
JMCVX	32.12	12/12/2008	9/8/2010	638 22	468.31	169.91
JMCVX	714.247	12/24/2008	9/8/2010	14,192.09	10,363.72	3,828.37
MGOYX	1485.025	9/12/2005	9/8/2010	35,700.00	34,066.47	1,633.53
WHGSX	3840.304	6/4/2008	9/8/2010	30,300.00	37,020.53	(6,720.53)
TRGT	1436	12/14/2010	1/4/2011	37,923.75	20,466.00	17,457.75
				759,956.74	711,859.80	48,096.94

Selby & Richard McRae Foundation
Morgan Keegan - Ithaka
Schedule of Gains & Losses
For the Year Ended 1/31/11

Symbol	Quantity	PurchaseDate	SalesDate	Proceeds	Cost	GainLoss
IWZ	50	12/1/2009	2/5/2010	1,867 47	2,007.41	(139.94)
IRM	200	6/30/2009	2/18/2010	4,742 67	5,751.88	(1,009.21)
IRM	275	11/30/2009	2/18/2010	6,521 17	6,645.73	(124 56)
IWZ	150	12/1/2009	2/18/2010	5,982 45	6,022.23	(39.78)
GILD	150	6/30/2009	4/9/2010	6,814 19	7,045 35	(231.16)
GILD	100	11/30/2009	4/9/2010	4,542 79	4,649 90	(107.11)
GMCR	10	6/30/2009	4/9/2010	922 48	591.88	330.60
GMCR	80	6/30/2009	4/14/2010	7,602 23	4,735 05	2,867.18
SRCL	150	6/30/2009	4/22/2010	8,454 87	7,709 98	744 89
SRCL	150	11/30/2009	4/22/2010	8,454.87	8,223.99	230.88
579064	100	9/16/2009	5/27/2010	3,184 05	4,336.73	(1,152.68)
579064	30	10/7/2009	5/27/2010	955 22	1,363.00	(407.78)
579064	110	11/30/2009	5/27/2010	3,502 46	4,246.90	(744.44)
CSCO	425	6/30/2009	6/11/2010	9,668 58	7,917 75	1,750.83
CSCO	425	11/30/2009	6/11/2010	9,668.58	9,965 50	(296.92)
MON	115	6/30/2009	6/17/2010	5,747 73	8,636.50	(2,888.77)
MON	20	7/15/2009	6/17/2010	999.61	1,571.00	(571.39)
MON	135	11/30/2009	6/17/2010	6,747 34	10,943.07	(4,195.73)
STJ	215	6/30/2009	6/24/2010	7,864.67	8,883.80	(1,019.13)
STJ	235	11/30/2009	6/24/2010	8,596 27	8,721.57	(125.30)
CME	35	6/30/2009	7/16/2010	9,434.63	10,824.80	(1,390.17)
NOV	175	6/30/2009	7/16/2010	6,190 91	5,685 40	505 51
QCOM	150	6/30/2009	7/27/2010	5,838.40	6,826 49	(988.09)
RIMM	30	6/30/2009	7/27/2010	1,549.67	2,146.80	(597 13)
RIMM	90	6/30/2009	8/26/2010	4,206.61	6,440.40	(2,233.79)
RIMM	120	11/30/2009	8/26/2010	5,608.82	7,002.20	(1,393.38)
TEVA	200	6/30/2009	8/30/2010	10,003.67	9,831.60	172.07
TEVA	50	7/15/2009	8/30/2010	2,500.92	2,541.00	(40.08)
TEVA	250	11/30/2009	8/30/2010	12,504.58	13,230.55	(725.97)
CME	10	6/30/2009	9/29/2010	2,637.85	3,092.80	(454.95)
CME	40	11/30/2009	9/29/2010	10,551.42	13,053.60	(2,502.18)
NUVA	125	6/30/2009	11/5/2010	2,935.80	5,567.50	(2,631.70)
NUVA	125	11/30/2009	11/5/2010	2,935.80	4,090 90	(1,155.10)
NUVA	50	2/18/2010	11/5/2010	1,174.32	1,521.50	(347.18)
BLK	25	9/10/2009	12/7/2010	4,240.52	5,048.50	(807.98)
BLK	10	10/14/2009	12/7/2010	1,696.21	2,299.50	(603.29)
BLK	20	11/30/2009	12/7/2010	3,392.41	4,524.80	(1,132.39)
IWZ	100	10/15/2010	12/7/2010	4,598.22	4,394.00	204.22
GMCR	90	6/30/2009	12/10/2010	3,033.92	1,775.65	1,258.27
GMCR	300	11/30/2009	12/10/2010	10,113.08	6,302.94	3,810.14
AAPL	40	6/30/2009	1/26/2011	13,721.33	5,684.00	8,037.33
				231,708.79	**241,854.15**	**(10,145.36)**

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM AACP DEBT INVESTORS LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
31,441.	0.	0.	0.	31,441.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM AACP TAX EXEMPT INVESTORS II LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
812.	0.	0.	0.	812.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM ABBOTT CAPITAL K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92.	0.	0.	0.	92.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM ABBOTT CAPITAL K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22,953.	0.	0.	0.	22,953.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM ABBOTT CAPITAL III K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,193.	0.	0.	0.	1,193.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM ABBOTT CAPITAL III K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
106,279.	0.	0.	0.	106,279.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM BPEA LIFE SCIENCES FUND I K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<168.>	0.	0.	0.	<168.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM BPEA LIFE SCIENCES FUND I K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,716.	0.	0.	0.	3,716.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<7,727.>	0.	0.	0.	<7,727.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
38,531.	0.	0.	0.	38,531.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM COMMON SENSE PARTNERS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<152,223.>	0.	0.	0.	<152,223.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM COMMON SENSE PARTNERS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
105,724.	0.	0.	0.	105,724.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM CONVERSUS CAPITAL K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<719.>	0.	0.	0.	<719.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM CONVERSUS CAPITAL K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
31,280.	0.	0.	0.	31,280.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
20,000 UNITS CONVERSUS CAPITAL , LP		03/31/08	11/26/10

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
348,743.	526,297.	0.	0.	<177,554.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM EUCLIDSR K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<3.>	0.	0.	0.	<3.>

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM EUCLIDSR K-1				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<5,516.>	0.	0.	0.	<5,516.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
7500 SH HIGH QUALITY ABS OPPORTUNITIES (CAYMAN) FUND		01/17/08	12/30/10

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
917,304.	750,000.	0.	0.	167,304.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM KEYHAVEN CAPITAL PARTNERS II K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
309.	0.	0.	0.	309.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM KEYHAVEN CAPITAL PARTNERS II K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,107.	0.	0.	0.	35,107.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM OAK HILL CAPITAL II K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35.	0.	0.	0.	35.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM OAK HILL CAPITAL II K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<1.>	0.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM OAK HILL CAPITAL (CAYMAN) II K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
47,603.	0.	0.	0.	47,603.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM OAK HILL CAPITAL III K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,734.	0.	0.	0.	13,734.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM TECHNOLOGY PARTNERS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
239.	0.	0.	0.	239.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM VENTURE INVESTMENTS V K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<2,855.>	0.	0.	0.	<2,855.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM VENTURE INVESTMENTS V K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,511.	0.	0.	0.	21,511.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM VENTURE ENERGY INVESTMENTS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35.	0.	0.	0.	35.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH FROM VENTURE ENERGY INVESTMENTS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,639.	0.	0.	0.	4,639.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM ABBOTT CAPITAL K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<45.>	0.	0.	0.	<45.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM ABBOTT CAPITAL III K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<35.>	0.	0.	0.	<35.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM BPEA K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
56.	0.	0.	0.	56.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92.	0.	0.	0.	92.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM COMMON SENSE PARTNERS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,132.	0.	0.	0.	2,132.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM OAK HILL CAPITAL II K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,267.	0.	0.	0.	5,267.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM VENTURE INVESTMENTS V K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<6.>	0.	0.	0.	<6.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 INCOME - PASSTHROUGH FROM VENTURE ENERGY INVESTMENTS V K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,183.	0.	0.	0.	9,183.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1256 INCOME - PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,102.	0.	0.	0.	1,102.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1256 INCOME - PASSTHROUGH FROM COMMON SENSE PARTNERS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
728.	0.	0.	0.	728.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1256 INCOME - PASSTHROUGH FROM VENTURE INVESTMENTS V K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
174.	0.	0.	0.	174.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNRECAP 1250 GAIN - PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
COLLECTIBLES (28%) GAIN/LOSS - PASSTHROUGH FROM COMMON SENSE LONG-BIASED K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
481.	0.	0.	0.	481.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
COLLECTIBLES (28%) GAIN/LOSS - PASSTHROUGH FROM COMMON SENSE PARTNERS K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,660.	0.	0.	0.	1,660.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	344,940.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTERNAL REVENUE SERVICE	1.
MORGAN KEEGAN - ITHAKA	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN KEEGAN - ITHAKA	4,781.	0.	4,781.
MORGAN KEEGAN - MUTUAL FUND	10,226.	0.	10,226.
PASSTHROUGH FROM AACP DEBT INVESTORS LP	30.	0.	30.
PASSTHROUGH FROM AACP TAX EXEMPT INVESTORS II LP	342.	0.	342.
PASSTHROUGH FROM ABBOTT CAP PRIVATE EQ FD III, LP	20,728.	0.	20,728.
PASSTHROUGH FROM ABBOTT CAP PRIVATE EQ FD III, LP	3,201.	0.	3,201.
PASSTHROUGH FROM ABBOTT CAP PRIVATE EQ FD, LP	222.	0.	222.
PASSTHROUGH FROM ABBOTT CAP PRIVATE EQ FD, LP	310.	0.	310.
PASSTHROUGH FROM BERENS AFRICAN DEV PARTNERS	3,943.	0.	3,943.
PASSTHROUGH FROM BPEA	390.	0.	390.
PASSTHROUGH FROM BPEA	909.	0.	909.
PASSTHROUGH FROM COMMON SENSE LONG BIASED LP	3,441.	0.	3,441.
PASSTHROUGH FROM COMMON SENSE LONG BIASED LP	2,936.	0.	2,936.
PASSTHROUGH FROM COMMON SENSE PARTNERS LP	13,885.	0.	13,885.
PASSTHROUGH FROM COMMON SENSE PARTNERS LP	11,019.	0.	11,019.
PASSTHROUGH FROM CONVERSUS	8,096.	0.	8,096.
PASSTHROUGH FROM CONVERSUS	1,781.	0.	1,781.
PASSTHROUGH FROM EUCLIDSR PARTNERS LP	140.	0.	140.
PASSTHROUGH FROM KEYHAVEN CAPITAL PARTNERS II, LP	8,113.	0.	8,113.
PASSTHROUGH FROM KEYHAVEN CAPITAL PARTNERS II, LP	11,310.	0.	11,310.
PASSTHROUGH FROM OAK HILL CAPITAL	746.	0.	746.

PASSTHROUGH FROM OAK HILL CAPITAL	1,445.	0.	1,445.
PASSTHROUGH FROM OAK HILL CAPITAL (CAYMAN)	20,328.	0.	20,328.
PASSTHROUGH FROM OAK HILL CAPITAL (CAYMAN)	18.	0.	18.
PASSTHROUGH FROM OAK HILL CAPITAL III	44.	0.	44.
PASSTHROUGH FROM OAK HILL CAPITAL III (AIV I)	1.	0.	1.
PASSTHROUGH FROM TECHNOLOGY PARTNERS INVESTORS, LLC	140.	0.	140.
PASSTHROUGH FROM VENTURE INVESTMENT ASSOCIATES ENERGY LP	365.	0.	365.
PASSTHROUGH FROM VENTURE INVESTMENT ASSOCIATES ENERGY LP	746.	0.	746.
PASSTHROUGH FROM VENTURE INVESTMENT ASSOCIATES LP	8,618.	0.	8,618.
PASSTHROUGH FROM VENTURE INVESTMENT ASSOCIATES LP	12,477.	0.	12,477.
TOTAL TO FM 990-PF, PART I, LN 4	150,731.	0.	150,731.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME - ABBOTT CAPITAL PRIVATE EQUITY FUND LP	<20.>	0.	
ORDINARY INCOME - ABBOTT CAPITAL PRIVATE EQUITY FUND III LP	1,176.	2.	
ORDINARY INCOME - BPEA LIFE SCIENCES FUND	<708.>	0.	
ORDINARY INCOME - COMMON SENSE LONG-BIASED LP	4,720.	2,525.	
ORDINARY INCOME - COMMON SENSE PARTNERS LP	9,097.	3,602.	
ORDINARY INCOME - KEYHAVEN CAPITAL PARTNERS	<5.>	<5.>	
ORDINARY INCOME - OAK HILL CAPITAL	4,409.	4,409.	
ORDINARY INCOME - VENTURE	<1,271.>	<6.>	
ORDINARY INCOME - VENTURE ENERGY LP	1,124.	1,124.	
ORDINARY INCOME - VENTURE ENERGY LP (UBTI)	<543.>	0.	
PORTFOLIO INCOME - ABBOTT CAPITAL PRIVATE EQUITY FUND III	<350.>	<350.>	
PORTFOLIO INCOME - ABBOTT CAPITAL PRIVATE EQUITY FUND III (UBTI)	37.	0.	
PORTFOLIO INCOME - BERENS AFRICAN DEVEOPMENT PARTNERS	4,913.	4,913.	

PORTFOLIO INCOME - COMMON SENSE PARTNERS LP	9,479.	9,479.	
PORTFOLIO INCOME - CONVERSUS CAPITAL LP	392.	392.	
PORTFOLIO INCOME - KEYHAVEN CAPITAL PARTNERS	<1,381.>	<1,381.>	
PORTFOLIO INCOME - OAK HILL CAPITAL	1.	1.	
PORTFOLIO INCOME - OAK HILL CAPITAL (CAYMAN)	10,901.	10,901.	
PORTFOLIO INCOME - OAK HILL CAPITAL III	227.	227.	
PORTFOLIO INCOME - VENTURE	19,891.	16,545.	
PORTFOLIO INCOME - VENTURE ENERGY	12,908.	0.	
RENTAL INCOME - ABBOTT CAPITAL PRIVATE EQUITY FUND III	22.	4.	
RENTAL INCOME - BPEA LIFE SCIENCES FUND	22.	22.	
RENTAL INCOME - OAK HILL CAPITAL	<1,040.>	<1,040.>	
ROYALTY INCOME - ABBOTT CAPITAL PRIVATE EQUITY FUND III	46.	13.	
ROYALTY INCOME - COMMON SENSE PARTNERS LP	7.	7.	
ROYALTY INCOME - VENTURE	1.	1.	
ROYALTY INCOME - VENTURE ENERGY	1,358.	1,358.	
NON-TAXABLE INCOME - OAK HILL CAPITAL	3.	0.	
NON-TAXABLE INCOME - COMMON SENSE PARTNERS	30.	0.	
NON-TAXABLE INCOME - COMMON SENSE LONG BIASED PARTNERS	2.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	75,448.	52,743.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUMMERS, GREEN,& LEROUX - TAX PREP FEES	1,900.	0.		1,900.
TO FORM 990-PF, PG 1, LN 16B	1,900.	0.		1,900.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARNERICH MASSENA & ASSOCIATES - INVESTMENT SERVICES	50,000.	50,000.		0.
THE ITHAKA GROUP - INVESTMENT SERVICES	3,268.	3,268.		0.
UBS - INVESTMENT SERVICES	1,000.	1,000.		0.
TO FORM 990-PF, PG 1, LN 16C	54,268.	54,268.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX	3,500.	0.		0.
STATE INCOME TAX	3,000.	3,000.		0.
FOREIGN TAXES - ABBOTT CAPITAL PRIV EQ FUND III	9.	9.		0.
FOREIGN TAXES - BADP	5.	5.		0.
FOREIGN TAXES - COMMON SENSE LONG-BIASED II	126.	126.		0.
FOREIGN TAXES - COMMON SENSE PARTNERS	449.	449.		0.
FOREIGN TAXES - CONVERSUS	553.	119.		0.
FOREIGN TAXES - MORGAN KEEGAN ITHAKA	35.	35.		0.
FOREIGN TAXES - KEYHAVEN	24.	24.		0.
FOREIGN TAXES - OAK HILL CAPITAL	29.	29.		0.
FOREIGN TAXES - VENTURE	24.	24.		0.
FOREIGN TAXES - VENTURE ENERGY	<5.>	<5.>		0.
TO FORM 990-PF, PG 1, LN 18	7,749.	3,815.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	175.	175.		0.
DUES	1,245.	311.		934.
INSURANCE	428.	0.		428.
POSTAGE	152.	0.		152.
OFFICE EXPENSE	804.	402.		402.
SEC 59(2) EXPENSE - PASSTHROUGH FROM ABBOTT III	385.	385.		0.
SEC 59(2) EXPENSE - PASSTHROUGH FROM COMMON SENSE LONG-BIASED	15.	15.		0.
SEC 59(2) EXPENSE - PASSTHROUGH FROM COMMON SENSE PARTNERS	419.	419.		0.
SEC 59(2) EXPENSE - PASSTHROUGH FROM VENTURE	520.	520.		0.
NON DEDUCT EXPENSES - ABBOTT CAPITAL III	47.	0.		0.
NON DEDUCT EXPENSES - BADP	9.	0.		0.
NON DEDUCT EXPENSES - COMMON SENSE PARTNERS	17.	0.		0.
NON DEDUCT EXPENSES - COMMON SENSE LONG BIASED	2.	0.		0.
NON DEDUCT EXPENSES - CONVERSUS	3.	0.		0.
NON DEDUCT EXPENSES - OAK HILL CAPITAL	875.	0.		0.
NON DEDUCT EXPENSES - OAK HILL CAPITAL CAYMEN	1.	0.		0.
NON DEDUCT EXPENSES - TECHNOLOGY PARTNERS	7.	0.		0.
NON DEDUCT EXPENSES - VENTURE	86.	0.		0.
NON DEDUCT EXPENSES - VENTURE ENERGY	381.	0.		0.
PASSTHROUGH FROM ABBOTT CAPITAL PRIV EQ FD	2,313.	2,301.		0.
PASSTHROUGH FROM ABBOTT CAPITAL PRIV EQ FD III	22,581.	21,329.		0.
PASSTHROUGH FROM ACCUMETRICS II	800.	800.		0.
PASSTHROUGH FROM AACP DEBT INVESTORS	17,162.	17,162.		0.
PASSTHROUGH FROM AACP II TAX EXEMPT	6,889.	6,889.		0.
PASSTHROUGH FROM BERENS AFRICAN DEVELOPMENT PARTNERS	17,569.	17,569.		0.

PASSTHROUGH FROM BPEA LIFE SCIENCES FUND	31,151.	31,151.		0.
PASSTHROUGH FROM COMMON SENSE LONG BIASED	12,405.	12,405.		0.
PASSTHROUGH FROM COMMON SENSE PARTNERS	57,239.	57,239.		0.
PASSTHROUGH FROM CONVERSUS CAPITAL LP	12,996.	12,959.		0.
PASSTHROUGH FROM EUCLIDSR PARTNERS	3,861.	3,861.		0.
PASSTHROUGH FROM KEYHAVEN CAPITAL PARTNERS	9,768.	9,768.		0.
PASSTHROUGH FROM OAK HILL CAPITAL (CAYMAN) PARTNERS II	2,805.	2,805.		0.
PASSTHROUGH FROM OAK HILL CAPITAL PARTNERS II	13,948.	13,948.		0.
PASSTHROUGH FROM OAK HILL CAPITAL PARTNERS III	18,543.	18,543.		0.
PASSTHROUGH FROM OAK HILL CAPITAL PARTNERS III (AIV I)	1,549.	1,549.		0.
PASSTHROUGH FROM TECHNOLOGY PARTNERS	13,454.	13,454.		0.
PASSTHROUGH FROM TRYTON MEDICAL INVESTORS LLC	1,800.	1,800.		0.
PASSTHROUGH FROM VENTURE INVESTMENT ASSOC	22,969.	22,312.		0.
PASSTHROUGH FROM VENTURE ENERGY INVESTMENT ASSOC	14,088.	11,312.		0.
PENALTIES	263.	0.		0.
TO FORM 990-PF, PG 1, LN 23	289,724.	281,383.		1,916.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN KEEGAN - ITHAKA - SEE ATTACHED LISTING	754,419.	754,419.
TOTAL TO FORM 990-PF, PART II, LINE 10B	754,419.	754,419.

Selby and Richard McRae Foundation
64-606795
Attachment to Part II

Description	# Shares	Book Value 1/31/2010	Book Value & FMV 1/31/2011
Morgan Keegan Ithaka Corporate Stocks - Line 10b			
Akamai Technologies Inc	250	-	12,080 00
Amazon com Inc	215	23,403 45	36,472 60
American Tower Systems Corp	275	6 482 50	13,986 50
Apple Inc	120	25 392 30	40,718 40
ARM Holdings_ADR	450	-	11,268 00
Baidu com	140	-	15,208 20
B E Aerospace	680	11 921 85	26,309 20
Blackrock, Inc	55	11,872 80	-
CH Robinson Worldwide Inc	240	13,834 80	18,501 60
CME Group Inc	85	26,971 20	-
Catepillar Inc Del	225	-	21,827 25
CISCO Systems Inc	850	17,883 25	-
Coach Inc	550	10,964 15	29,749 50
Cree Inc	200	-	10,098 00
Expeditors Intl of Wash Com	350	11,477 11	17,734 50
F5 Networks Inc	275	-	29,804 50
Gilead Sciences Inc	250	11,695 25	-
Goldman Sachs Group, Inc	90	15,663 95	14,725 80
Google Inc	55	27,861 95	33,019 80
Green Mountain Coffee Inc	220	13 405 52	-
Honeywell International	400	14,850 61	22,404 00
Illumina Inc	490	16,874 57	33,976 60
Intuitive Surgical Inc	70	14,157 45	22,603 70
Iron Mountain Inc	475	12,397 61	-
iShares TR Russell 3000 Growth	200	8,029 64	-
Mastercard Inc	120	24,316 60	28,381 20
Mcafee Inc	240	9,946 63	-
Mercadolibre, Inc	175	-	11,861 50
Monsanto Company	270	21,150 57	-
National Oilwell Varco Inc	325	18,922 33	24,017 50
Netflix Inc	50	-	10,704 00
New Oriental Education & Technology Group Inc	125	-	12,332 50
Nuvasive	250	9,658 40	-
Opentable, Inc	175	-	13,758 50
Potash Corp Sask Inc FTW	150	15,489 25	26,667.00
Precision Castparts Corp	200	12,208 15	28,598 00
Priceline com Inc.	55	10,414 05	23,568 60
Qualcomm	325	19,244 74	17,592 25
Research in Motion	240	15,589 40	-
St Jude Medical	450	17,605 37	-
Salesforce com Inc	310	-	40,033 40
Schlumberger Ltd	440	19,958 86	39,155 60
Southwestern Energy Co	400	17,089 56	15,800 00
Stericycle	300	15,933 97	-
Teva Pharmaceutical Inds ADR	500	25,603 15	-
Visa Inc	220	16,383 80	15,367 00
VMWare	150	-	12,828 00

Selby and Richard McRae Foundation
64-606795
Attachment to Part II

Description	# Shares	Book Value 1/31/2010	Book Value & FMV 1/31/2011
Wynn Resorts, Limited	200	-	23 266 00
		564,654 79	754,419 20
Morgan Keegan Mutual Funds - Line 13			
Metropolitan West Strategic Income Fund	38110 618	226,654 80	-
WHG Small Cap Value Fund	18,084 032	205 301 69	173,787 54
Dodge & Cox International Stock Fund	13,992 513	690,474 06	502,191 29
Janus Perkins Mid Cap Value Fd	5222 386	124,381 38	120,480 44
Munder Midcap Select Fund	7027 525	207,259 40	201,549 41
		1,454,071 33	998 008 68

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN KEEGAN - MUTUAL FUNDS - SEE ATTACHED LISTING	FMV	998,009.	998,009.
7 X 7 OFFSHORE LTC	FMV	958,924.	958,924.
ABBOTT CAPITAL PRIVATE EQUITY FUND, LP	FMV	99,386.	99,386.
ABBOTT CAPITAL PRIVATE EQUITY FUND III, LP	FMV	665,731.	665,731.
ACCUMETRICS MEDICAL INVESTORS	FMV	281,160.	281,160.
ACCUMETRICS MEDICAL INVESTORS II	FMV	376,002.	376,002.
AACP DEBT INVESTORS, LP	FMV	547,295.	547,295.
ASIA ALTERNATIVES II, LP	FMV	127,155.	127,155.
AWJ GLOBAL OFFSHORE FUND	FMV	304,492.	304,492.
BEACH POINT DISTRESSED OFFSHORE, LP	FMV	257,762.	257,762.
BEACH POINT STRATEGIC FUND	FMV	851,642.	851,642.
BERENS AFRICAN DEVELOPMENT PARTNERS LP	FMV	210,647.	210,647.
BERENS GLOBAL FUND	FMV	2,971,666.	2,971,666.
BPEA LIFE SCIENCES FUND I, LP	FMV	568,259.	568,259.
COMMON SENSE LONG-BIASED, LP	FMV	594,632.	594,632.
COMMON SENSE PARTNERS LP	FMV	1,896,248.	1,896,248.
CONVERSUS CAPITAL (FORMERLY PRIEQ, LLC)	FMV	0.	0.
EUCLIDSR PARTNERS, LP	FMV	309,244.	309,244.
EUROPE SELECT PRIVATE EQUITY FUNDS	FMV	226,929.	226,929.
HAWKEYE CAPITAL OFFSHORE FUND, LTD	FMV	579,906.	579,906.
HIGH QUALITY ABS OPP (CAYMAN) FUND, LTD	FMV	0.	0.
KEYHAVEN CAPITAL PARTNERS II	FMV	262,126.	262,126.
OAK HILL CAPITAL PARTNERS II	FMV	1,164,961.	1,164,961.
OAK HILL CAPITAL PARTNERS III	FMV	548,580.	548,580.
OAK HILL CREDIT ALPHA FUND	FMV	1,579,597.	1,579,597.
RIMROCK LOW VOLATILITY CAYMAN FUND	FMV	1,082,130.	1,082,130.
TECHNOLOGY PARTNERS, LLC	FMV	295,572.	295,572.
TLM INVESTORS LLC	FMV	619,702.	619,702.
TLM INVESTORS II LLC	FMV	411,219.	411,219.
TRYTON MEDICAL INVESTORS LLC	FMV	178,200.	178,200.
VENTURE INVESTMENT PARTNER, LP	FMV	701,098.	701,098.
VIA ENERGY LP	FMV	184,854.	184,854.
TOTAL TO FORM 990-PF, PART II, LINE 13		19,853,128.	19,853,128.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III	1.	1.	0.
PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III	10.	10.	0.
PASSTHROUGH FROM ABBOTT CAPITAL PRIVATE EQUITY FD III	17.	17.	0.
PASSTHROUGH FROM VENTURE INVESTMENTS	3.	3.	0.
PASSTHROUGH FROM VENTURE ENERGY	1.	1.	0.
TOTAL TO FM 990-PF, PART II, LN 14	32.	32.	0.

FORM 990-PF — EXPENDITURE RESPONSIBILITY STATEMENT PART VII-B, LINE 5C — STATEMENT 12

GRANTEE'S NAME

LIVING SERVICES, INC.

GRANTEE'S ADDRESS

P.O. BOX 12191
JACKSON, MS 39236

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED	VERIFICATION DATE
200.	07/01/10	200.	10/06/11

PURPOSE OF GRANT

SPONSORSHIP OF 2 INDIVIDUALS WHO ARE UNABLE TO PAY FOR SERVICES NEEDED

DATES OF REPORTS BY GRANTEE

OCTOBER 1, 2011

RESULTS OF VERIFICATION

HUD HOUSING AND MEDICAID RECERTIFICATION COSTS OF $200 TOTAL WERE PAID FOR 2 INDIVIDUALS

FORM 990-PF — GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR — STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
PASSTHROUGH FROM ABBOTT CAP PRIVATE EQ FUND III, LP K-1			12.
PASSTHROUGH FROM BPEA, LP K-1			12.
PASSTHROUGH FROM CONVERSUS CAPITAL LP K-1			1.
PASSTHROUGH FROM OAK HILL CAPITAL FUND, LP K-1			121.
PASSTHROUGH FROM VENTURE ENERGY INVESTMENT ASSOCIATES, LP K-1			8.
PASSTHROUGH FROM VENTURE INVESTMENT ASSOCIATES, LP K-1			5.
SEE ATTACHED STATEMENT			655,892.
LESS: CONTRIBUTIONS RELATED TO UBTI FROM PASSTHROUGH ENTITIES			<177.>
TOTAL TO FORM 990-PF, PART XV, LINE 3A			655,874.

SELBY AND RICHARD McRAE FOUNDATION
FEBRUARY 1, 2010 to JANUARY 31, 2011

PART XV - LINE 3A - CONTRIBUTIONS PAID DURING YEAR
64-6026795

	Name	Address	City, State, & Zip	Recipient Status	Purpose of Grant or Contribution	Total Contributions Paid	Set-Aside Pledges Paid	Current Contributions Paid	Non-Deductible Contribution
	CULTURAL								
Cultural	American Guild of Organists	216 Ashcot Circle	Jackson MS 39211	509(a)	Season sponsorship	250 00	-	250 00	
Cultural	Farish Street Heritage Festival	1010 Rossway Place	Jackson MS 39209	509(a)	Event sponsorship	500 00	-	500 00	
Cultural	Mississippi Chorus	P O Box 13407	Jackson, MS 39236	509(a)	Choir tour sponsorship	2 000 00	-	2 000 00	
Cultural	Mississippi Girlchoir	3318 North State Street	Jackson MS 39216	509(a)	Choir tour sponsorship	4 000 00		4 000 00	
Cultural	Mississippi Heritage Trust	P O Box 577	Jackson MS 39205	509(a)	Event sponsorship	500 00		500 00	
Cultural	Mississippi Museum of Art	201 East Pascagoula Street	Jackson MS 39201	509(a)	Art Garden of the Museum	50 000 00		50 000 00	
Cultural	Mississippi Opera	P O Box 1551	Jackson MS 39215	509(a)	Promote opera appreciation	1 000 00	-	1,000 00	
Cultural	Mississippi Symphony Orchestra	P O Box 2052	Jackson, MS 39225	509(a)	Concert sponsorship	15 000 00	15 000 00		
						73 250 00	15 000 00	58 250 00	
	EDUCATIONAL								
Educational	French Camp Academy	1 Fine Place	French Camp MS 39745	509(a)	General support of school		-		
Educational	Jim Hill High School Concert Choir	2185 Fortune St	Jackson MS 39204	School	Sponsorship of choir tour	2,000 00	-	2 000 00	
Educational	Little Light House of Central MS	P O Box 4392	Brandon, MS 39047	509(a)	Education of children with special needs	10 000 00	-	10 000 00	
Educational	Millsaps College	1701 North State Street	Jackson, MS 39210	509(a)	Trustee leadership fund for scholarships	50 000 00	-	50 000 00	
Educational	Mississippi Children's Museum	P O Box 55409	Jackson, MS 39296	509(a)	New museum construction	50 000 00	50 000 00	-	
Educational	Ron Clark Academy	228 Margaret Street	Atlanta GA 30315	509(a)	Teacher training	15 000 00	-	15 000 00	
Educational	Rosa Scott School Parent Teacher Organizatior	200 Crawford Street	Madison MS 39110	School	Conference expense for 2 teachers	200 00	-	200 00	
Educational	St Andrew's Episcopal School	370 Old Agency Road	Ridgeland MS 39157	509(a)	Science building capital campaign	100 000 00	100 000 00	-	
Educational	The Piney Woods School	P O Box 57	Piney Woods MS 39148	509(a)	Student scholarship fund	10,000 00	10,000 00	-	
Educational	The Westminster Schools	1424 West Paces Ferry Road NW	Atlanta GA 30327	509(a)	Capital Campaign	75 000 00	-	75,000 00	
						312 200 00	160 000 00	152 200 00	-
	HEALTH								
Health	American Cancer Society	1380 Livingston Lane	Jackson MS 39213	509(a)	Event sponsorship	2 000 00	-	2 000 00	
Health	Cystic Fibrosis Foundation	1907 Dunbarton Drive Suite C	Jackson MS 39216	509(a)	Research	1 000 00		1 000 00	
Health	Friends of Children's Hospital	2500 North State Street	Jackson MS 39216	509(a)	Event sponsorship	1 000 00		800 00	200 00
Health	Mississippi Kidney Foundation Inc	3000 Old Canton Road	Jackson MS 39216	509(a)	Event sponsorship	1 500 00		1 500 00	
Health	Wilson Research Foundation	1330 East Woodrow Wilson	Jackson, MS 39216	509(a)	Rehabilitation research at MMRC	40 000 00	40 000 00	-	-
						45,500 00	40 000 00	5 300 00	200 00
	RELIGIOUS								
Religious	Bethlehem Center The	P O Box 3522	Jackson MS 39207	509(a)	Ministry to inter-city families & children	12 000 00	-	12 000 00	
Religious	Galloway United Methodist Church	305 N Congress Street	Jackson MS 39201	Church	Organ maintenance endowment	100 000 00		100 000 00	
Religious	The Wesley Foundation at MS Gulf Coast Com	P O Box 622	Perkinston MS 39573	Church affiliate	Outreach to college students	5 000 00		5 000 00	
Religious	Neighborhood Christian Centers	417 West Ash Street	Jackson MS 39203	509(a)	Ministry to inter-city families & children	1 000 00	-	1 000 00	
Religious	Society Ridge Missionary Baptist Church	3506 Green's Crossing Rd	Jackson MS 39209	Church	Church building fund	10 000 00	-	10 000 00	
Religious	Voice of Calvary Ministries The	1065 Pecan Park Circle	Jackson, MS 39209	509(a)	Ministry to inter-city families & children	12 000 00	-	12 000 00	-
						140 000 00	-	140 000 00	-
	SOCIAL								
Social	Baddour Center The	3297 Highway 51 South	Senatobia MS 38668	509(a)	Trip sponsorship for mentally challenged adults	12 141 60	-	12 141 60	
Social	Camp Twin Lakes Inc	600 Means Street Suite 110	Atlanta GA 30318	509(a)	Camp sponsorship for mentally challenged children	10 000 00	-	10 000 00	
Social	Center for Violence Prevention The	P O Box 6279	Pearl, MS 39288	509(a)	Ministry to abused ladies & children	6 000 00	-	6 000 00	
Social	Community Foundation of Greater Jackson	525 East Capitol St, Ste 5B	Jackson MS 39201	509(a)	Provide assistance to organizations in MS	500 00	-	500 00	
Social	Gallant Hearts Guide Dog Center Inc	P O Box 16828	Jackson MS 38236	509(a)	Training of guide dogs for the blind	10 000 00	-	10,000 00	
Social	Gateway Rescue Mission	P O Box 3763	Jackson, MS 39207	509(a)	Assistance to homeless peoples	3,600 00	-	3,600 00	
Social	Habitat for Humanity	P O Box 55634	Jackson, MS 39296	509(a)	Office renovations	100,000 00	-	100,000 00	
Social	Jackson Rotary Club Charities	P O Box 9933	Jackson, MS 39286	509(a)	College scholarship	4,000 00	4 000 00	-	
Social	Living Services	P O Box 12191	Jackson, MS 39236	Private Foundation	Provide various services to senior citizens	200 00	-	200 00	
Social	Mississippi Animal Rescue League	4395 South Drive	Jackson, MS 39209	509(a)	General support of animal shelter	1,200 00	-	1 200 00	
Social	Mississippi Children's Home Services	P O Box 1078	Jackson, MS 39215	509(a)	Building capital campaign	25,000 00	25 000 00	-	

SELBY AND RICHARD McRAE FOUNDATION
FEBRUARY 1, 2010 to JANUARY 31, 2011

PART XV LINE 3A - CONTRIBUTIONS PAID DURING YEAR
64-6026795

	Name	Address	City, State, & Zip	Recipient Status	Purpose of Grant or Contribution	Total Contributions Paid	Set Aside Pledges Paid	Current Contributions Paid	Non Deductible Contribution
Social	Murphy-Harpst Children's Centers	740 Fletcher Stree	Cedartown GA [illegible]	509(a)	Equine program	[illegible]		50 000 00	
Social	Mustard Seed	[illegible]055 Luckney Road	Brandon MS [illegible]	509(a	Dormitory building fund	[illegible]		2 000 00	
Social	Natchez Children's Home	[illegible] N Union Stree	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
Social	Operation Shoestring	P O Box [illegible] 223	[illegible]	[illegible]	[illegible]	[illegible]		12 000 00	
Social	Shelter & Assistance in Family Emergencies	P O Box [illegible]	[illegible]	[illegible]	[illegible]	[illegible]		5 000 00	
Social	Society of St Andrew	P O Box 257	[illegible]	[illegible]	[illegible]	[illegible]		10 000 00	
Social	Stewpot Community Services	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		75 000 00	
Social	The Garden Club of Jackson	2566 Lake [illegible]	[illegible]	[illegible]	[illegible]	[illegible]		500 00	
Social	Willard F Bond Home	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		2,000 00	
						[illegible]	[illegible]	300 141 60	
					Total Contributions Paid	[illegible]	247 000 00	655 891 60	200 00