



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

**2010**

For calendar year 2010, or tax year beginning December 1, 2010, and ending November 30, 2011

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 <b>Magale Foundation, Inc.</b>		A Employer identification number <b>72-6025096</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>400 Texas St. 12th Floor</b>	Room/suite	B Telephone number (see page 10 of the instructions) <b>318 226-2382</b>
City or town, state, and ZIP code <b>Shreveport, La 71101</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 2,855,501</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	51,953	51,953	51,953	
4	Dividends and interest from securities				
5a	Gross rents	29,317	29,317	29,317	
b	Net rental income or (loss)	29,317			
6a	Net gain or (loss) from sale of assets not on line 10	119,458			
b	Gross sales price for all assets on line 6a	931,373			
7	Capital gain net income (from Part IV, line 2)		119,458		
8	Net short-term capital gain			15,145	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) <b>ROYALTIES</b>	6,758	6,758	6,758	
12	<b>Total. Add lines 1 through 11</b>	207,486	207,486	103,173	
13	Compensation of officers, directors, trustees, etc.	20,990	20,990	20,990	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	10,825	10,825	10,825	
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	1,825	1,061	1,061	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	328	328	328	
22	Printing and publications				
23	Other expenses (attach schedule) <b>SCH I</b>	529	529	529	
24	<b>Total operating and administrative expenses. Add lines 13 through 23</b>	34,497	33,733	33,733	
25	Contributions, gifts, grants paid	99,500			99,500
26	<b>Total expenses and disbursements. Add lines 24 and 25</b>	133,997	33,733	33,733	99,500
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	73,489			
b	Net investment income (if negative, enter -0-)		173,753		
c	Adjusted net income (if negative, enter -0-)			69,440	

OGDEN, UT

282

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			91,699	246,519	246,519
	<b>2</b> Savings and temporary cash investments . . . . .					
	<b>3</b> Accounts receivable ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>4</b> Pledges receivable ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .					
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .					
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ . . . . .					
<b>Liabilities</b>	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .		SCH 5	2,208,600	2,126,269	2,264,685
	<b>14</b> Land, buildings, and equipment: basis ▶ . . . . .					
	Less: accumulated depreciation (attach schedule) ▶ . . . . .			92,350	92,350	331,325
	<b>15</b> Other assets (describe ▶ Mineral Ints ) . . . . .			487	487	12,972
	<b>16</b> Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .			2,393,136	2,465,625	2,855,501
	<b>17</b> Accounts payable and accrued expenses . . . . .			764	2,475	
	<b>18</b> Grants payable . . . . .					
	<b>19</b> Deferred revenue . . . . .					
<b>Net Assets or Fund Balances</b>	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ ) . . . . .					
	<b>23</b> Total liabilities (add lines 17 through 22) . . . . .			764	2,475	
	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b> . . . . .					
	<b>24</b> Unrestricted . . . . .			2,392,372	2,463,150	
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b> . . . . .					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .					
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .					
	<b>30</b> Total net assets or fund balances (see page 17 of the instructions) . . . . .			2,392,372	2,463,150	
	<b>31</b> Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .			2,393,136	2,465,625	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	2,392,372
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	73,489
<b>3</b> Other increases not included in line 2 (itemize) ▶ PY Income Taxes . . . . .	<b>3</b>	764
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,466,625
<b>5</b> Decreases not included in line 2 (itemize) ▶ CY Income Taxes . . . . .	<b>5</b>	3,475
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	2,463,150

**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.)
<b>1a</b>	Various Funds	P	Various	Various
<b>b</b>	Capital Gain Distributions	P	Various	Various
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a</b> 931,373		815,899	115,474
<b>b</b>			3,984
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<div style="display: inline-block; vertical-align: middle;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	119,458
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	15,145

**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.

(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	91,500	2,758,446	.0331709
2008	101,500	2,557,073	.0396938
2007	153,816	2,965,598	.0518668
2006	151,500	3,240,791	.0467478
2005	151,500	3,114,449	.0486442

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	.2201235
<b>3</b> 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	<b>3</b>	.044025
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	2,897,379
<b>5</b> Multiply line 4 by line 3	<b>5</b>	127,557
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,738
<b>7</b> Add lines 5 and 6	<b>7</b>	129,295
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	<b>8</b>	99,500

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,475	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2		
3 Add lines 1 and 2		3	3,475	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,475	
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,000			
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	1,000		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,475		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax Refunded	11			

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		✓
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		✓
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?	✓	
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	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Louisiana		
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	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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

<b>11</b>	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	<b>11</b>		✓
<b>12</b>	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		✓
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>None</u>	<b>13</b>	✓	
<b>14</b>	The books are in care of ▶ <u>JP Morgan Chase</u> Telephone no. ▶ <u>318 226-2382</u> Located at ▶ <u>400 Texas St., 12th Floor Shreveport, LA</u> ZIP+4 ▶ <u>71101</u>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here. . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b>			
<b>16</b>	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	<b>16</b>	Yes	No ✓

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

	Yes	No
<b>1a</b> During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	<b>1b</b>	
<b>c</b> 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? . . . . .	<b>1c</b>	✓
<b>2</b> 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)):		
<b>a</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.) . . . . .	<b>2b</b>	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> ) . . . . .	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	✓
<b>b</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?	<b>4b</b>	✓

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Homer Greer	Director	-0-		
Mike Epley				
Robin Branim	Director	-0-		
Fred Longino				
JP Morgan Chase Bank	Treasurer	20,990		

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

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

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

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

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

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
<b>1</b>	See Schedule 3	
<b>2</b>		
<b>3</b>		
<b>4</b>		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
<b>1</b>	See Schedule 3	
<b>2</b>		
All other program-related investments. See page 24 of the instructions		
<b>3</b>		
<b>Total.</b> Add lines 1 through 3		



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities . . . . .	SCH 2	1a 2,399,134
b	Average of monthly cash balances . . . . .	SCH 2	1b 198,071
c	Fair market value of all other assets (see page 25 of the instructions) . . . . .		1c 344,297
d	<b>Total</b> (add lines 1a, b, and c) . . . . .		1d 2,941,502
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .		2
3	Subtract line 2 from line 1d . . . . .		3 2,941,502
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions) . . . . .		4 44,123
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4		5 2,897,379
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .		6 144,869

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

1	Minimum investment return from Part X, line 6 . . . . .		1 144,869
2a	Tax on investment income for 2010 from Part VI, line 5 . . . . .	2a 3,475	
b	Income tax for 2010. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .		2c 3,475
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .		3 141,394
4	Recoveries of amounts treated as qualifying distributions . . . . .		4
5	Add lines 3 and 4 . . . . .		5 141,394
6	Deduction from distributable amount (see page 25 of the instructions) . . . . .		6
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .		7 141,394

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	1a	99,500
b	Program-related investments—total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) . . . . .	3a	
b	Cash distribution test (attach the required schedule) . . . . .	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	99,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) . . . . .	5	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	99,500

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				<b>141,394</b>
<b>2</b> Undistributed income, if any, as of the end of 2010:				
<b>a</b> Enter amount for 2009 only . . . . .			<b>69,434</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005 . . . . .				
<b>b</b> From 2006 . . . . .				
<b>c</b> From 2007 . . . . .				
<b>d</b> From 2008 . . . . .				
<b>e</b> From 2009 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .				
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>99,500</u>				
<b>a</b> Applied to 2009, but not more than line 2a . . . . .			<b>69,434</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions) . . . . .				
<b>d</b> Applied to 2010 distributable amount . . . . .				<b>30,066</b>
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 . . . . .				<b>111,328</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006 . . . . .				
<b>b</b> Excess from 2007 . . . . .				
<b>c</b> Excess from 2008 . . . . .				
<b>d</b> Excess from 2009 . . . . .				
<b>e</b> Excess from 2010 . . . . .				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .				
<b>b</b> 85% of line 2a . . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets . . . . .				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .				
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .				
<b>(3)</b> Largest amount of support from an exempt organization . . . . .				
<b>(4)</b> Gross investment income . . . . .				

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

Magale Foundation, Inc., 400 Texas St. 12th Floor, Shreveport, La 71101

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

*Applications are to be in letter form, detailing scope request, & population served. Determination & include IRS Letter*

**c** Any submission deadlines:

See Schedule 4

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

See Schedule 4

**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
<b>a</b> <i>Paid during the year</i> See Schedule 3				
<b>Total</b> . . . . .			▶ <b>3a</b>	<b>99,500</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue:						
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b>						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments . . . . .						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities . . . . .			<b>14</b>	<b>51,953</b>		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property . . . . .						
<b>b</b> Not debt-financed property . . . . .			<b>16</b>	<b>29,317</b>		
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income . . . . .			<b>15</b>	<b>6,758</b>		
<b>8</b> Gain or (loss) from sales of assets other than inventory			<b>18</b>	<b>119,458</b>		
<b>9</b> Net income or (loss) from special events . . . . .						
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .						
<b>11</b> Other revenue: <b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .				<b>207,486</b>		
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e) . . . . .				<b>13</b>	<b>207,486</b>	

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

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

[illegible]



MAGALE FOUNDATION, INC.  
 SUPPLEMENTAL INFORMATION  
 11/30/11

PREPARED BY DATE  
 REVIEWED BY WP NO

SCHEDULE 1

72-6025096

	1	2	3	4	
	Form 990-PF, p1, line 18			TAXES	
1	FEDERAL EXCISE TAX - PY	764	-	-	1
2	FEDERAL INCOME TAX - PY	-	-	-	2
3	PRODUCTION TAXES	272	272	272	3
4	PROPERTY & AD VALOREM	789	789	789	4
5					5
6		1825	1061	1061	6
7					7
8					8
9	Form 990-PF, p1, line 23	OTHER EXPS			9
10	ADVERTISING	-	-	-	10
11	INSURANCE	221	221	221	11
12	REAL ESTATE MGT FEES	308	308	308	12
13					13
14		529	529	529	14
15					15
16					16
17					17
18					18
19					19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32

MAGALE FOUNDATION, Inc.  
 SUPPLEMENTAL INFORMATION  
 11/30/11

PREPARED BY DATE  
 REVIEWED BY W.P. NO

SCHEDULE 2  
 72-6025096

		1	2	3	4	
Form 990-PF, Part X, line 1a			Avg FMV SECURITIES			
1		11/30/10	2443624			1
2		2/28/11	2460362			2
3		5/31/11	2545232			3
4		8/31/11	2282367			4
5		11/30/11	2264685			5
6			11995670			6
7			÷ 5			7
8		AVERAGE	2399134			8
9						9
10			Avg CASH BALANCE			10
11	Form 990-PF, Part X, line 1b					11
12		11/30/10	91699			12
13		2/28/11	227696			13
14		5/31/11	178046			14
15		8/31/11	246394			15
16		11/30/11	246519			16
17			990354			17
18			÷ 5			18
19		AVERAGE	198071			19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27						27
28						28
29						29
30						30
31						31
32						32



**SCHEDULE 3****THE MAGALE FOUNDATION, INC.****Contributions Paid During the Year – FYE 11/30/11**

Form 990-PF, Part XV, Line 3a

<b>Recipient Name &amp; address</b>	<b>Purpose of grant or contribution</b>	<b>Amount</b>
The ARC of Caddo-Bossier Shreveport, Louisiana	Education and support services for mentally disabled	\$ 2,000
Biomedical Research Foundation Shreveport, Louisiana	Student training program	3,000
Boys and Girls Club of Magnolia, Inc. Magnolia, Arkansas	Educational program for afterschool children	4,000
Centenary College – Magale Library Shreveport, Louisiana	Building renovations on library	4,000
Hendrix College T.A. Monroe Scholarship Fund Conway, Arkansas	Scholarships	25,000
Louisiana State University Magale Scholarship Fund Shreveport, Louisiana	Scholarships	10,000
Magnolia / Columbia County Literacy Magnolia, Arkansas	Tutoring program	2,000
Magnolia Specialized Services Magnolia, Arkansas	Staff salary to provide education to pre-schoolers	2,000
Northwestern State University of Louisiana - Music Scholarship Fund Natchitoches, Louisiana	Scholarships	25,000
Southern Arkansas University Magnolia, Arkansas	Band equipment	20,000
Up With Downs Shreveport, Louisiana	Assistance for families with needs	1,500
Youth Enrichment Program Shreveport, Louisiana	After school program	<u>1,000</u>
<b>Total Charitable Contributions</b>		<b><u>\$ 99,500</u></b>

**SCHEDULE 4**

**THE MAGALE FOUNDATION, INC.**

**SHEVEPORT, LOUISIANA**

**ID 72-6025096**

**SUPPLEMENTAL TAX DATA – FYE 11/30/11**

Form 990-PF, Part XV, Line 2 – Information Regarding Contribution, Grant, Gift, Loan,  
Scholarship, etc., Programs:

**(c) Any submission deadlines:**

Letters of request from organizations must be received in the office of the Foundation on or  
before April 1 of each year.

**(d) Any restrictions, etc.:**

Organizations requesting contributions must be charitable, religious, scientific, literary, or  
educational institutions, organizations, funds, or foundations that qualify as exempt  
organizations under Section 501(c)(3) of the Internal Revenue Code and its regulations as  
they now exist or may hereafter be amended, and furnish a letter stating organization is not a  
private foundation as defined in Section 509(a) of the Internal Revenue Code.

THE MAGALE FOUNDATION, INC.

SCHEDULE 5

SUPPLEMENTAL INFORMATION  
NOVEMBER 30, 2011

Investments – Other are Comprised of the following:

At November 30, 2011

	<u>COST</u>	<u>MARKET</u>
Fixed Income –		
JPM International Currency Income Fund (4,558.405 shs.)	\$ 48,000	\$ 50,917
Eaton Vance Mut Funds Trust (8,513.740 shs.)	74,092	74,751
Dreyfus/Laurel Funds Trust (2,671.587 shs.)	37,087	36,734
Fidelity Advisor High Income Advantage Fund (4,691.720 shs.)	44,322	41,240
JPM Strategic Income Opportunities Fund (4,333.462 shs.)	43,504	49,661
JPM Core Bond Fund (18,938.983 shs.)	195,380	223,291
JPM Government Bond Fund (6,263.258 shs.)	57,010	72,153
JPM High Yield Bond Fund (15,111.322 shs.)	121,644	115,602
JPM Short Duration Bond Fund (28,144.255 shs.)	300,927	308,742
JPM Managed Bond Fund (7,519.439 shs.)	80,458	79,556
HSBC 95% PPN FX Basket 1/11/13 (25,000)	25,062	23,780
BARC 93% PPN BRIC Basket 9/19/13 (20,000)	20,081	18,876
	<u>1,047,567</u>	<u>1,095,303</u>
Equities –		
FMI Large Cap Fund (4,752.758 shs.)	57,561	72,670
ISHARES Russell Midcap Index Fund (345 shs.)	19,455	34,186
ISHARES S&P Midcap 400 Index Fund (250 shs.)	17,057	22,110
JPM Market Expansion Index Fund (2,690.632 shs.)	18,700	28,332
Ivy Global Natural Resource Fund (1,554.394 shs.)	18,895	29,005
JPM International Value Fund (2,966.865 shs.)	34,852	35,246
JPM Large Cap Growth Fund (2,414.060 shs.)	52,023	52,602
JPM Midcap Core Fund (5,196.261 shs.)	86,142	83,244

THE MAGALE FOUNDATION, INC.

SCHEDULE 5

SUPPLEMENTAL INFORMATION  
NOVEMBER 30, 2011

	<u>COST</u>	<u>MARKET</u>
JPM US Large Cap Core Plus Fund (5,888.189 shs.)	\$ 110,875	\$ 118,294
Manning & Napier World Opportunities Fund (4,668.770 shs.)	26,593	34,876
Vanguard Emerging Markets ETF Fund (477 shs.)	20,835	19,471
JPM Asia Equity Fund (698.452 shs.)	17,321	21,079
Nuveen NWQ Value Opportunities Fund (1,438.200 shs.)	38,945	49,503
Barc Bren SPX 12/7/11 (35,000)	35,000	36,456
Barc Bren SPX 1/11/12 (35,000)	35,000	35,952
T. Rowe Price Overseas Stock Fund (1,290.725 shs.)	11,255	9,900
HSBC Bren SPX 11/2/12 (25,000)	25,000	25,050
DB Bren EEM 11/7/12 (25,000)	25,000	25,260
CS Bren EAFE 2/15/12 (25,000)	25,000	22,625
SG Bren EAFE 3/7/12 (25,000)	25,000	20,650
GS Bren EAFE 4/4/12 (25,000)	25,000	22,764
CS Market Plus SPX 9/24/12 (40,000)	40,000	38,908
DB Ren SPX 5/16/12 (45,000)	45,000	41,697
	<u>810,509</u>	<u>879,880</u>
Alternative Assets-		
MS Bren Commodity Index 1/23/12 (25,000)	25,000	28,194
Arbitrage Funds – 1 (3,786.573 shs.)	49,505	50,627
Eaton Vance Global Macro Funds Trust (4,585.461 shs.)	47,597	45,350
Highbridge Dynamic Commodities Strategy Fund (1,753.769 shs.)	24,644	32,480
Gateway Fund – Y (951.795 shs.)	24,661	24,880
JPM US Real Estate Fund (1,780.420 shs.)	22,089	27,721
Powershares DB Commodity Index Fund (586 shs.)	12,802	16,197
JPM Research Market Neutral Fund (3,204.369 shs.)	50,102	47,040
SPDR Gold Trust (100 shs.)	11,793	17,013
	<u>268,193</u>	<u>289,502</u>
<b>Total Marketable Securities at November 30, 2011</b>	<b><u>\$ 2,126,269</u></b>	<b><u>\$ 2,264,685</u></b>