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

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
J. L. BEDSOLE FOUNDATION
REGIONS BANK, CO-TRUSTEE

A Employer identification number
23-7225708

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O REGIONS BANK P. O. BOX 1628

B Telephone number
(251)438-8260

City or town, state, and ZIP code
MOBILE, AL 36633-1628

C If exemption application is pending, check here ☐

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

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) ▶$ 37,542,535.

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	150.		N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	227.	227.		STATEMENT 1
4 Dividends and interest from securities	427,741.	427,741.		STATEMENT 2
5a Gross rents	9,419.	9,419.		STATEMENT 3
b Net rental income or (loss) 9,419.				
6a Net gain or (loss) from sale of assets not on line 10	3,128,124.			
b Gross sales price for all assets on line 6a 17,188,443.				
7 Capital gain net income (from Part IV, line 2)		3,128,124.		
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	217,007.	107,985.		STATEMENT 4
12 **Total.** Add lines 1 through 11	3,782,668.	3,673,496.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	254,593.	182,095.		72,498.
14 Other employee salaries and wages	237,625.	0.		237,625.
15 Pension plans, employee benefits	20,584.	0.		20,584.
16a Legal fees STMT 5	47,128.	29,351.		17,778.
b Accounting fees STMT 6	56,797.	24,390.		32,407.
c Other professional fees STMT 7	320,029.	312,529.		7,500.
17 Interest				
18 Taxes STMT 8	122,633.	74,907.		15,726.
19 Depreciation and depletion				
20 Occupancy	37,449.	0.		37,449.
21 Travel, conferences, and meetings	6,000.	0.		6,000.
22 Printing and publications				
23 Other expenses STMT 9	81,068.	35,148.		45,920.
24 **Total operating and administrative expenses** Add lines 13 through 23	1,183,906.	658,420.		493,487.
25 Contributions, gifts, grants paid	2,499,058.			2,499,058.
26 **Total expenses and disbursements** Add lines 24 and 25	3,682,964.	658,420.		2,992,545.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	99,704.			
b **Net investment income** (if negative, enter -0-)		3,015,076.		
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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	557,051.	607,332.	607,332.
	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 12	15,939,669.	11,668,777.	13,381,527.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	5,224,807.	9,538,547.	8,979,484.
	14 Land, buildings, and equipment: basis ▶ 14,574,192.			
	Less accumulated depreciation ▶	14,419,266.	14,574,192.	14,574,192.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	36,140,793.	36,388,848.	37,542,535.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	36,140,793.	36,388,848.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	36,140,793.	36,388,848.	
	31 **Total liabilities and net assets/fund balances**	36,140,793.	36,388,848.	

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	36,140,793.
2	Enter amount from Part I, line 27a	2	99,704.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	159,355.
4	Add lines 1, 2, and 3	4	36,399,852.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	11,004.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,388,848.

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	TIMBER SALES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	LAND	P	VARIOUS	VARIOUS
d	CLUB BOND	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(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	1,765,837.		89,180.	1,676,657.
b	15,210,756.		13,933,950.	1,276,806.
c	208,048.		37,188.	170,860.
d	350.		1.	349.
e	3,452.			3,452.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				1,676,657.
b				1,276,806.
c				170,860.
d				349.
e				3,452.

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 — 3,128,124.

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))
2010	2,965,910.	60,164,714.	.049297
2009	3,117,523.	58,188,417.	.053576
2008	3,019,225.	65,713,776.	.045945
2007	3,468,664.	71,529,199.	.048493
2006	3,748,347.	69,461,884.	.053963

2	Total of line 1, column (d)	2	.251274
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	.050255
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	60,634,208.
5	Multiply line 4 by line 3	5	3,047,172.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	30,151.
7	Add lines 5 and 6	7	3,077,323.
8	Enter qualifying distributions from Part XII, line 4	8	2,992,545.

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	60,302.
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	60,302.
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	60,302.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	38,533.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	37,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	75,533.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	76.
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	15,155.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	15,155.	**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) ▶ AL			
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 2011 or the taxable year beginning in 2011 (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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.JLBEDSOLEFOUNDATION.ORG

14 The books are in care of ▶ KENNETH E. NIEMEYER, REGIONS BANK, Telephone no. ▶ (251) 438-8260
Located at ▶ 11 NORTH WATER STREET, 28TH FLOOR, MOBILE, AL ZIP+4 ▶ 36602

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 2011, 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 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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	[X] 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 [X] 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 [X] 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 instructions)?		1b		X
	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes [X] 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 [X] No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.)*	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 2011?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**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? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	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
SEE STATEMENT 14		254,593.	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
CHRISTOPHER L. LEE 112 PLACE LEVERT, MOBILE, AL 36608	DIRECTOR 40.00	126,586.	3,942.	4,800.
SCOTT A. MORTON - 214 SHEENAH CIRCLE, SARALAND, AL 36571	DIRECTOR OF SCHOLARS PROGRAM 40.00	54,934.	1,648.	0.

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

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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
REGIONS BANK - 11 NORTH WATER ST, 28TH FLOOR, MOBILE, AL 36602	COMMISSIONS ON LAND & TIMBER SALES/MGMT	295,232.
RED RIVER SPECIALTIES, INC. - PO BOX 11407, LOCKBOX 433, BIRMINGHAM, AL 35246	REFORESTATION SITE PREP	57,420.
SMITH, DUKES & BUCKALEW, LLP 3800 AIRPORT BLVD SUITE 101, MOBILE, AL 36608	ACCOUNTING, TAX & CONSULTING	56,797.
MEINHARDT FARM, INC. - 20150 VIRGINIA NEWBURN RD, CITRONELLE, AL 36522	ROAD/BRIDGE CONSTRUCTION	53,552.

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 ADMINISTRATION OF SCHOLARS PROGRAM (132 COLLEGE/UNIVERSITY STUDENTS SERVED), ENTREPRENEURIAL PROGRAM (9 INDIVIDUAL AWARDS), AND GRANTS TO EXEMPT ORGANIZATIONS	493,487.
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	23,488,573.
b	Average of monthly cash balances		1b	1,075,757.
c	Fair market value of all other assets		1c	36,993,242.
d	**Total** (add lines 1a, b, and c)		1d	61,557,572.
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	61,557,572.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	923,364.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	60,634,208.
6	**Minimum investment return** Enter 5% of line 5		6	3,031,710.

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	3,031,710.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 60,302.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	60,302.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,971,408.
4	Recoveries of amounts treated as qualifying distributions		4	9,000.
5	Add lines 3 and 4		5	2,980,408.
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	2,980,408.

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	2,992,545.
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	2,992,545.
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	2,992,545.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					2,980,408.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: ___ , ___ , ___			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	13,245.				
b From 2007	17,993.				
c From 2008					
d From 2009	208,102.				
e From 2010	1,141.				
f **Total** of lines 3a through e		240,481.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,992,545.					
a Applied to 2010, 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 2011 distributable amount					2,980,408.
e Remaining amount distributed out of corpus		12,137.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		252,618.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					0.
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 2006 not applied on line 5 or line 7		13,245.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		239,373.			
10 Analysis of line 9:					
a Excess from 2007	17,993.				
b Excess from 2008					
c Excess from 2009	208,102.				
d Excess from 2010	1,141.				
e Excess from 2011	12,137.				

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 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	(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 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 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:

SEE STATEMENT 15

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 ATTACHED SCHEDULE				2,499,058.
Total			▶ 3a	2,499,058.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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	227.	
4 Dividends and interest from securities			14	427,741.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	9,419.	
6 Net rental income or (loss) from personal property					
7 Other investment income	531120	109,022.	14	107,985.	
8 Gain or (loss) from sales of assets other than inventory			18	3,128,124.	
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)		109,022.		3,673,496.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,782,518.

(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) is based on all information of which preparer has any knowledge

REGIONS BANK AS TRUSTEE

Signature of officer or trustee — Date: 11/14/12 — Title: VICE PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
APRIL B. BOUDREAUX	April Boudreaux	11/13/12		P00288170

Firm's name ▶ SMITH DUKES & BUCKALEW LLP — Firm's EIN ▶ 63-0191630

Firm's address ▶ 3800 AIRPORT BLVD MOBILE, AL 36608-1667 — Phone no. (251)343-1200

123622
12-02-11

FORM 990-PF	LEGAL FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	47,128.	29,351.		17,778.
TO FM 990-PF, PG 1, LN 16A	47,128.	29,351.		17,778.

FORM 990-PF	ACCOUNTING FEES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	56,797.	24,390.		32,407.
TO FORM 990-PF, PG 1, LN 16B	56,797.	24,390.		32,407.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHOLARS SELECTION COMMITTEE	7,500.	0.		7,500.
FORESTRY MANAGEMENT SERVICES/TIMBER CRUISE	115,373.	115,373.		0.
PROPERTY INSURANCE	2,778.	2,778.		0.
INVESTMENT CONSULTING	29,000.	29,000.		0.
INVESTMENT ADVISORY FEES	161,459.	161,459.		0.
ADR FEES	3,919.	3,919.		0.
TO FORM 990-PF, PG 1, LN 16C	320,029.	312,529.		7,500.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CASH AND MONEY MARKET FUNDS	227.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	227.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	431,193.	3,452.	427,741.
TOTAL TO FM 990-PF, PART I, LN 4	431,193.	3,452.	427,741.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
MOORING LEASE	2	9,419.
TOTAL TO FORM 990-PF, PART I, LINE 5A		9,419.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OIL AND GAS REVENUES	142,852.	142,852.	
HUNTING LEASES, FEES	213,592.	213,592.	
SUNDRY INVESTMENT INCOME	591.	591.	
K-1 PASSTHROUGH: HARBERT REAL ESTATE INVESTMENT FUND	109,022.	0.	
K-1 PASSTHROUGH: HARBERT REAL ESTATE INVESTMENT FUND	<226,488.>	<226,488.>	
K-1 PASSTHROUGH: ALKEON GROWTH PARTNERS	<27,789.>	<27,789.>	
K-1 PASSTHROUGH: FUTURES PORTLFOLIO FD	10,327.	10,327.	

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM TAXES	53,217.	53,217.		0.
EXCISE TAXES	32,000.	0.		0.
PRODUCTION TAXES	6,051.	6,051.		0.
FOREIGN TAXES	15,639.	15,639.		0.
PAYROLL TAXES	15,726.	0.		15,726.
TO FORM 990-PF, PG 1, LN 18	122,633.	74,907.		15,726.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	11,575.	0.		11,575.
MEMBERSHIP DUES	1,642.	0.		1,642.
OFFICE SUPPLIES & EXPENSE	13,343.	0.		13,343.
MISCELLANEOUS	4,100.	4,100.		0.
TELEPHONE & UTILITIES	4,402.	0.		4,402.
SCHOLARS PROGRAM	5,213.	0.		5,213.
TIMBERLAND MAINTENANCE	26,659.	26,659.		0.
APPRAISALS & TIMBER CRUISE	4,389.	4,389.		0.
ENTREPRENEURIAL PROGRAM	9,745.	0.		9,745.
TO FORM 990-PF, PG 1, LN 23	81,068.	35,148.		45,920.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE ON HARBERT REAL ESTATE FUND INVESTMENT	117,466.
BOOK/TAX DIFFERENCE ON ALKEON GROWTH PARTNERS	27,789.
BOOK/TAX DIFFERENCE ON TIVERTON INVESTMENTS LLC	5,100.
RECOVERY OF AMOUNT TREATED AS QUALIFYING DISTRIBUTION	9,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	159,355.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
STOCK BASIS ADJUSTMENT - RETURN OF CAPITAL	677.
BOOK/TAX DIFFERENCE ON FUTURES PORTFOLIO FUND	10,327.
TOTAL TO FORM 990-PF, PART III, LINE 5	11,004.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	11,073,777.	12,749,189.
EQUITY MUTUAL FUND	595,000.	632,338.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,668,777.	13,381,527.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
K2 HEDGE FUND	COST	2,383,547.	3,218,205.
HARBERT REAL ESTATE INVESTMENT FUND	COST	3,000,000.	1,649,918.
ALKEON GROWTH PARTNERS	COST	585,000.	543,963.
FUTURES PORTFOLIO FUND	COST	735,000.	748,868.
GRAHAM ALTERNATIVE INVESTMENT FUND	COST	735,000.	736,789.
TIVERTON INVESTMENTS	COST	800,000.	791,744.
ACP FUNDS TRUST	COST	1,300,000.	1,289,997.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,538,547.	8,979,484.

J. L. Bedsole Foundation
Common Stocks
December 31, 2011

Description	Balance 12/31/11 Shares	Cost	Mkt Value
ABB LTD	1,536	30,868 19	28,922 88
AT&T	2,075	57,574 64	62,748 00
ABRAXIS, INC.	1,438	28,613.75	39,789 46
ACTIVISION BLIZZARD INC.	3,101	33,694 57	38,204 32
ADECCO SA	914	29,739.81	19,230 56
ADIDAS AG	1,602	50,481.57	52,260 44
ADVISORY BOARD CO.	160	4,196 00	11,873 60
AECOM TECHNOLOGY CORP.	1,257	32,034 17	25,856 49
AIXTRON AG	1,251	33,695 09	15,887.70
ALEXION PHARMA	292	19,157.39	20,878 00
ALLERGAN INC	990	71,253 70	86,862 60
AMAZON.COM INC.	473	32,295 05	81,876 30
AMERICA MOVIL	575	12,933.10	12,995 00
AMERICAN CAPITAL AGENCY C(	1,664	48,263 97	46,725 12
AMERICAN ELECTRIC POWER C	1,053	30,925 19	43,499 43
AMERICAN EXPRESS CO.	2,615	101,396.37	123,349 55
AMGEN INC.	674	33,756 44	43,277.54
ANADARKO PETROLEUM	391	30,243 89	29,845 03
ANALOG DEVICES INC.	1,441	38,141 71	51,558.98
ANGLO AMERN PLC	1,846	38,103 47	34,125.16
ANHEUSER BUSCH INBEV	492	21,850 62	30,007.08
ANNALY CAPITAL MGT	2,949	41,142.66	47,066 04
ANSYS INC.	995	35,739.78	56,993.60
AON CORP.	620	28,816 44	29,016.00
APACHE CORP.	834	96,924.94	75,543 72
APPLE INC	700	116,228.77	283,500 00
APTARGROUP INC.	484	14,948 83	25,250.28
ARM HLDGS PLC	924	5,594 89	25,567 08
ASTRAZENECA	395	18,802 29	18,284 55
AUSTRALIA & NEW ZEALAND BK	915	18,244 37	19,258.01
AVALONBAY CMNTYS INC.	309	26,705.05	40,355 40
AVERY DENNISON CORP.	896	37,040.64	25,697.28
AXA SA	1,359	18,182 39	17,721.36
BASF	365	10,223 65	25,534 31
BCE INC.	290	10,847.86	12,084 30
BG GROUP	284	28,643 58	30,376 92
BHP BILLITON	473	30,462.75	27,618 47
BP PLC	641	27,107.20	27,396 34
BABCOCK & WILCOX CO.	1,568	33,239 36	37,851.52
BANCO BRADESCO	707	10,531 61	11,792 76
BANK OF MONTREAL	543	27,869 44	29,761.83
BANK NOVA SCOTIA HALIFAX	525	25,716 31	26,150 25
BANK OF CHINA LTD	1,784	22,631 05	16,423 50
BAYER AG	388	26,820 83	24,881 66
BAYERISCHE MOTOREN WERKE	1,297	24,948 48	29,048 91
BED BATH & BEYOND	1,238	37,340.05	71,766 86
BHP BILLITON	964	32,903 98	68,087 32
BIOGEN IDEC	151	16,766.03	16,617.55
BLACKBAUD INC	1,629	22,590.14	45,123.30
BOEING CO.	460	30,736.31	33,741.00
BOSTON PROPERTIES INC	421	30,126.64	41,931.60
BOSTON SCIENTIFIC	4,732	35,101 13	25,268.88
BRANDYWINE REALTY TR	2,714	18,623 28	25,783.00

J. L. Bedsole Foundation
Common Stocks
December 31, 2011

Description	Balance 12/31/11 Shares	Cost	Mkt Value
BRITISH AMERN	375	27,578 22	35,580.00
BRITISH SKY BROADCAST	357	12,191.89	16,256 00
BROADRIDGE FIN SOLUTIONS	2,223	42,330 59	50,128.65
BROWN & BROWN	2,607	47,525 30	58,996 41
CIE FINANCIERE RICH	3,805	18,872 80	19,333.21
CVS/CAREMARK CORP.	1,268	41,928.40	51,709 04
CABLEVISION SYSTEM CORP.	3,705	52,808 87	52,685.10
CABOT OIL	833	46,296.89	63,224.70
CABOT MICROELECTRONICS CC	531	25,573.49	25,089.75
CAMECO CORP	995	28,315 67	17,959.75
CANADIAN NATIONAL RAILWAY	312	18,344 16	24,510 72
CANON INC	1,038	43,651 73	45,713 52
CAPITAL ONE FINL	841	45,141 38	35,565 89
CARBO CERAMICS	121	4,016 07	14,922 93
CARNIVAL CORP	807	23,653.74	26,340 48
CATERPILLAR INC	1,160	69,916 20	105,096 00
CELENESE CORP.	468	20,355.29	20,718.36
CEMIG SA	1,500	22,903.27	26,685.00
CHEUNG KONG HOLDINGS	2,013	26,550 58	23,948.66
CHEVRON CORP.	676	69,590 76	71,926 40
CHINA PETROLEUM & CHEMICA	284	24,748 81	29,834.20
CHINA UNICOM LTD.	1,361	26,148 62	28,757 93
CHUBB CORP	725	30,105 66	50,184 50
CHUNGWA TELECOM	414	14,006 45	13,777 92
CIA SANEAMENTO BASICO DE AI	300	12,756.27	16,695 00
CITIGROUP INC	1,010	30,278 49	26,573.10
CLOROX CO.	557	33,616.85	37,073.92
COCA COLA CO.	1,314	73,543 53	91,940 58
COGNIZANT TECHNOLOGY SOLI	944	46,797 04	60,708 64
COHEN & STEERS CO.	2,208	53,083 72	63,811 20
COMCAST CORP.	605	13,605 91	14,344 55
AMBEV COMPANHIA DE BEBIDA	439	15,274.43	15,843.51
COMPUTER PROGRAMS & SYSTI	682	14,369.74	34,857.02
CONOCOPHILLIPS	699	36,342.01	50,936 13
CONSOLIDATED EDISON INC	405	15,782.85	25,122.15
CONSTELLATION ENERGY	1,258	46,981.01	49,904.86
COPART INC.	1,372	51,128.54	65,705.08
CUMMINS INC.	509	52,193.75	44,802.18
DANONE	1,416	18,916.49	17,855 76
DEERE & CO.	1,237	74,810 29	95,681.95
DEUTSCHE BOERSE AG	3,459	22,871.59	19,363 48
DISNEY WALT CO.	1,235	47,133 46	46,312 50
DISCOVER FINL	2,906	69,832.10	69,744 00
DIRECTV	805	36,542 82	34,421 80
EBAY INC.	1,200	38,495 76	36,396 00
ECOPETROL SA	389	16,475 67	17,318.28
EL PASO CORP.	1,435	25,137 32	38,127.95
ELECTRONIC ARTS	1,686	36,461 60	34,731 60
ENERSIS	552	12,291.33	9,731.76
ENSCO PLC	1,066	61,496 50	50,016 72
ENTERGY CORP	511	45,894 90	37,328 55
EXPONET INC.	1,099	28,781 55	50,521 03
EXXON MOBIL CORP.	699	43,383 04	59,247.24

J. L. Bedsole Foundation
Common Stocks
December 31, 2011

Description	Balance 12/31/11 Shares	Cost	Mkt Value
FPA NEW INCOME	27,933	300,000 00	297,486 21
FANUC CORP.	888	10,020 93	22,659 98
FACTSET RESH SYSTEMS	381	20,055.99	33,253 68
FEDERATED INVS INC.	2,482	52,879.85	37,602 30
FEDEX CORP.	665	57,072 54	55,534.15
FIFTH THIRD BANCORP	1,513	20,899 07	19,245 36
FIRST AMERICAN FINL	1,967	31,717 87	24,921.89
FORD MOTOR CO.	8,507	65,435 48	91,535.32
FRANKLIN RESOURCES	262	30,181.61	25,167.72
FREEPORT MCMORAN COPPER	841	21,059 91	30,940.39
OAO GAZPROM	1,424	20,549 15	15,186.96
GENERAL DYNAMICS CORP	385	20,623 93	25,567.85
GENERAL ELECTRIC CO.	3,965	58,482.55	71,013 15
GENTING BERHAD	749	13,222 02	12,995 15
GENUINE PARTS CO.	626	25,255 64	38,311.20
GILEAD SCIENCES	946	39,765.62	38,719 78
GOLDMAN SACHS GROUP	213	25,008 18	19,261 59
GOOGLE INC	110	65,844 03	71,049 00
GREAT PLAINS ENERGY INC.	1,737	35,021.32	37,831 86
GRACE WR & CO.	570	24,681 00	26,174 40
GRIFOLS SA	3,574	18,128.76	19,764 22
GROUP CGI	929	18,579 07	17,511 65
HCP REIT	1,247	38,207.58	51,663 21
HDFC BANK	1,112	22,262 60	29,223 36
HSBC HLDGS	1,098	49,701.97	41,833 80
HAEMONICS CORP.	1,470	85,803.94	89,993 40
HALLIBURTON CO.	562	24,559.18	19,394 62
HASBRO INC.	1,468	46,242.32	46,814 52
HEALTH CARE REIT INC.	702	28,650.99	38,280 06
HEINZ H J CO.	912	38,437.34	49,284 48
HENRY JACK & ASSOC.	1,854	37,491 55	62,312.94
HERSHEY CO.	679	37,829 03	41,948 62
HESS CORP.	403	20,574.65	22,890 40
HITTITE MICROWAVE CORP.	1,074	55,433.37	53,034.12
HOLCIM LTD	2,423	36,238.54	26,042 40
HOME DEPOT	2,104	53,229 34	88,452.16
HUDSON CITY BANCORP	4,041	48,336 27	25,256 25
HUMANA INC.	307	20,231 06	26,896 27
IMPERIAL TOBACCO	389	29,177.65	29,441 47
IND & COMM BK OF CHINA	2,804	36,257.10	33,286 28
INTERNATIONAL BUS. MACH.	262	37,434 60	48,176 56
ITAU UNIBANCO HLDGS	1,728	29,594.66	32,071.68
JP MORGAN CHASE	1,985	75,910.51	66,001.25
JARDINE STRATEGIC	550	31,268.15	30,437 00
JIANGXI COPPER CO.	93	13,363.24	8,037 15
JOHNSON & JOHNSON	1,232	75,611 86	80,794.56
KEYCORP	2,766	22,965 58	21,270.54
KOHLS CORP.	433	23,039.63	21,368 55
KOMATSU LTD.	2,222	66,244.84	51,954 81
KRAFT FOODS INC.	767	22,449.94	28,655 12
KYOCERA CORP.	188	18,963.73	15,002 40
LI & FUND LTD	6,962	28,313 11	25,780 29
LANDSTAR SYST INC.	828	38,618.84	39,677 76

J. L. Bedsole Foundation
Common Stocks
December 31, 2011

Description	Balance 12/31/11 Shares	Cost	Mkt Value
LAS VEGAS SANDS CORP.	2,009	33,990.11	85,844.57
LAUDER ESTEE COS.	530	17,526.93	59,529 60
LENOVO GROUP	860	12,389.59	11,471 54
LIMITED BRANDS	966	36,441 89	38,978 10
LINCOLN ELEC HLDGS	1,058	32,677 23	41,388 96
LUKOIL	381	22,777.94	20,192.62
M & T BK CORP.	676	50,265.49	51,605.84
MACY'S INC.	437	14,217.62	14,062.66
MAKITA CORP.	328	15,172 49	10,610.80
MANULIFE FINCL CORP	2,112	36,914.32	22,429.44
MASTERCARD INC	347	57,722.31	129,368.54
MATTEL INC.	1,774	35,406.39	49,246.24
MCDONALDS CORP	786	68,953 06	78,859 38
MCKESSON CORP.	628	41,780 47	48,927 48
MERCK KGAA	421	11,451 49	14,032 77
MERCK & CO INC	1,135	32,196 25	42,789 50
METLIFE INC	1,296	37,559.16	40,409 28
MICROSOFT CORP	2,051	45,346.87	53,243 96
MITSUI & CO. LTD	40	13,837.00	12,446.08
MONSANTO CO.	849	53,335.39	59,489.43
MTN GROUP INC.	666	13,999.92	11,856.80
MUENCHENER RUECK	832	12,936.77	10,236.93
NATIONAL AUSTRALIA BANK	737	18,264.11	17,650.41
NATIONAL GRID GROUP PLC	739	33,927 18	35,826.72
NATIONAL OILWELL VARCO	1,064	57,456 04	72,341.36
NESTLE	701	32,339 01	40,481 34
NETAPP INC.	943	29,771.10	34,202.61
NEW ORIENTAL EDUCATION & T	737	13,755 66	17,724 85
NEW YORK COMMUNITY BANCC	4,100	49,173 35	50,717 00
NEXEN INC.	2,200	44,544 82	35,002 00
NICE SYST LTD	723	24,377.70	24,907 35
NIKE INC	768	69,829 24	74,012 16
NIPPON TELEG & TEL CORP	841	17,835 58	21,302.53
NISOURCE INC.	1,633	25,814.10	38,881 73
NOVARTIS	467	23,343 38	26,698.39
NOVO NORDISK	168	10,041 43	19,363 68
OCCIDENTAL PETE CORP	1,231	103,987 99	115,344 70
OLD REP INTL CORP	2,611	25,253 66	24,203.97
OMNICOM GROUP INC.	1,172	47,374 76	52,247 76
OPEN TEXT CORP,	240	13,667.30	12,273 60
ORACLE CORP.	4,087	119,900.07	104,831 55
OSTERWEIS STRATEGIC INCOMI	26,483	300,000.00	300,048 89
OWENS & MINOR	1,755	56,108 02	48,771 45
PG&E CORP	813	34,126 48	33,511 86
PNC BANK CORP	521	23,879 48	30,046 07
PPL CORP.	1,177	31,955 64	34,627.34
PEABODY ENERGY INC.	680	30,201.17	22,514.80
PEPSICO INC.	311	16,779.04	20,634 85
PFIZER INC	8,123	140,329 51	175,781 72
PHILIP MORRIS	158	12,007 32	12,399.84
PING AN INSURANCE	2,058	41,636 84	27,134.73
POOL CORP.	2,125	39,282 11	63,962.50
POTASH CORP	997	38,247 83	41,156 16

J. L. Bedsole Foundation
Common Stocks
December 31, 2011

Description	Balance 12/31/11 Shares	Cost	Mkt Value
POWER ASSETS HLDGS	1,633	12,336 17	12,079.30
PRICELINE.COM INC.	151	12,433 07	70,624 21
PROGRESS ENERGY INC.	903	36,106.14	50,586 06
PRUDENTIAL FINANCIAL	558	20,835.67	27,966 96
PRUDENTIAL PLC	2,030	29,241.48	40,072.20
PUBLIC SVC ENTERPRISE GROUI	1,134	37,677.34	37,433 34
QUALCOMM INC.	2,459	115,499.37	134,507 30
RLI CORP	650	38,356 39	47,359 00
RANGE RESOURCES CORP	809	35,278 64	50,109 46
RBC BEARINGS INC.	692	12,948 98	28,856 40
REYNOLDS AMERICAN INC.	1,071	36,573 73	44,360 82
RIO TINTO PLC	243	12,624.62	11,887 56
RIVERBED TECHNOLOGY	980	34,267 52	23,030.00
ROCHE HOLDINGS	575	23,347 76	24,473 15
ROCKWELL COLLINS INC	454	22,711 17	25,137.98
ROGERS COMMUNICATIONS	658	21,981 98	25,339.58
ROLLINS INC.	1,196	14,246 25	26,575 12
ROLLS ROYCE HLDGS	548	27,461 19	31,787.84
SPDR GOLD TRUST	623	54,409.23	94,689.77
ST JUDE MED INC	1,496	61,348.03	51,312.80
SAIPEM SPA ADR	1,424	24,922.97	30,362.53
SALESFORCE.COM INC.	527	71,830 20	53,469 42
SAMPO OYJ	896	13,687 47	11,148 93
SANDISK CORP.	860	39,857 26	42,320 60
SANOFI RIGHT	3,949	8,516 38	4,738 80
SAP AG	455	23,867 87	24,092 25
SCANA CORP.	1,134	36,753 28	51,098 34
SEMPRA ENERGY	1,578	79,446 99	86,790 00
SIEMENS AG	289	37,372 10	27,631.29
SIMON PPTY GROUP	336	36,903 58	43,323.84
SINGAPORE TELECOMM	760	12,785 02	18,111 56
SONOCO PRODUCTS	1,116	33,381 47	36,783 36
QUIMICA MINERA	356	13,965 26	19,170.60
STARBUCKS CORP.	2,624	46,481 72	120,730.24
STATOIL ASA	975	24,914.66	24,969.75
SUMITOMO CORP.	2,200	24,702 45	29,794.60
SUN COR ENERGY INC	879	22,718.05	25,341.57
SUNTRUST BKS	2,285	42,550.12	40,444.50
SWED BANK AB	892	14,976.77	11,600 46
TJX COS INC	892	31,897 15	57,578.60
TARGET CORP.	269	14,181.65	13,778.18
TECHNE CORP.	935	55,606.98	63,823.10
TELENOR ASA	840	39,684.19	41,422.50
TELEPHONE & DATA SYSTEMS II	1,633	71,751.91	38,881.73
TELSTRA CORP	1,670	26,233 15	28,506.90
TEMPUR-PEDIC INTL	1,111	17,798.06	58,360.83
TENCENT HLDGS LTD	1,580	24,140.45	31,756.42
TERADATA CORP.	594	32,267.37	28,814.94
TESCO PLC	1,500	25,482.79	28,215.00
TEVA PHARM. INDS	533	24,076.22	21,511 88
THERMO FISHER SCIENTIFIC	350	10,967.04	15,739 50
TIME WARNER INC.	756	25,336.13	27,321.84
TIME WARNER CABLE	323	23,216.95	20,533 11

J. L. Bedsole Foundation
Common Stocks
December 31, 2011

Description	Balance 12/31/11 Shares	Cost	Mkt Value
TOYOTA MOTOR CORP	610	43,693 20	40,339 30
TRACTOR SUPPLY	236	17,198.08	16,555 40
TRAVELERS COS.	693	34,932.01	41,004.81
US BANCORP	908	22,260.53	24,561.40
ULTRA PETE CORP.	842	34,442.72	24,948 46
ULTRA SALON COSMETICS	173	12,566 68	11,231.16
UNILEVER NV	1,676	53,059 54	57,604 12
UNION PAC CORP	526	40,554 36	55,724 44
UNITED OVERSEAS BK LTD	696	8,178.00	16,392 89
UNITED TECHNOLOGIES CORP	703	43,112.37	51,382 27
UNITED HEALTH GROUP	1,346	55,956.01	68,215 28
VALEANT PHARMACEUTICALS	507	24,337.27	23,671 83
VALE SA	719	13,982.54	15,422.55
VERIZON	854	26,825 35	34,262 48
VISA INC	880	54,541.61	89,346 40
VMWARE INC	393	34,737 49	32,693 67
VODAFONE GROUP PLC	2,218	63,086 95	62,170 54
VOLKSWAGEN AG	422	12,822.26	11,356 44
WAL-MART STORES INC.	245	12,123 24	14,641 20
WAL-MART DE MEXICO	724	14,642.90	19,870 18
WATSON PHARMACEUTICALS IN	1,319	67,215 64	79,588 46
WEICHAI POWER	677	12,526 47	13,319 30
WELLS FARGO & CO.	2,900	58,962 10	79,924 00
WHOLE FOODS MKT	1,110	22,248 13	77,233 80
WOODSIDE PETROLEUM	797	32,089.60	25,019 42
WORLEYPARSONS LTD	961	29,672 84	25,290.64
XCEL ENERGY	1,371	27,241 77	37,894.44
XEROX CORP.	6,240	55,269.92	49,670.40
XSTRATA PLC	6,316	17,700 09	19,200.64
ZIMMER HOLDINGS INC	755	47,090 79	40,332 10
COVIDIEN LTD.	572	19,464 39	25,745 72
ACCENTURE PLC	2,015	103,451.04	107,258 45
ENDURANCE SPECIALTY HLDGS	1,319	37,791.64	50,451.75
INVESCO LTD	1,936	45,753.65	38,894.24
SEADRILL LTD.	1,493	48,912 46	49,537.74
ACE LTD	637	39,988 75	44,666.44
WEATHERFORD INTL LTD	1,849	29,747 56	27,069.36
CHECKPOINT SOFTWARE	403	22,183 22	21,173.62
AVAGO TECHNOLOGIES LTD	732	23,862 18	21,125.52
STEINER LEISURE LTD.	883	30,904.20	40,079.07
		11,073,777 06	12,749,188.73

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
REGIONS BANK P. O. DRAWER 1628 MOBILE, AL 36633	TRUSTEE 40.00	129,593.	0.	0.
TRAVIS M. BEDSOLE, JR. 259 RIDGELAWN DR. W. MOBILE, AL 36608	MBR DIST COMM & TRUSTEE 5.00	35,750.	0.	0.
T. BESTOR WARD, III P.O. BOX 81366 MOBILE, AL 36608	CHR DIST COMM & TRUSTEE 10.00	45,750.	0.	0.
ROBERT J. WILLIAMS 58 MIDTOWN PARK E MOBILE, AL 36606	MBR DIST COMM 4.00	14,500.	0.	0.
JOHN WHITE-SPUNNER P.O. BOX 7986 MOBILE, AL 36670	MBR DIST COMM 4.00	14,500.	0.	0.
JOHN M. TURNER, JR. 386 WALNUT STREET NEW ORLEANS, LA 70118	MBR DIST COMM 4.00	14,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		254,593.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MR. CHRIS LEE, EXECUTIVE DIRECTOR
POST OFFICE BOX 1137
MOBILE, AL 36633

TELEPHONE NUMBER

251-432-3369

FORM AND CONTENT OF APPLICATIONS

PROVIDE WRITTEN REQUEST SPECIFYING NAME, EXEMPT CLASSIFICATION OR CHARITABLE 501(C)(3) DESIGNATION, DETAILS OF REQUEST, SUBJECT TO ITEM (D) BELOW.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE DETAILED STATEMENT, ATTACHED.

J. L. BEDSOLE FOUNDATION
23-7225708
FORM 990-PF
YEAR ENDED DECEMBER 31, 2011

SUPPLEMENTAL INFORMATION
PART XV. SUPPLEMENTARY INFORMATION.

Line 2d. Restrictions or limitations on awards:

Beginning in calendar year 1993 grants were made under two categories by the J. L. Bedsole Foundation.

First, grants are made to qualified organizations exempt under section 501(c)(3) of the *Internal Revenue Code* or comparable charitable organization qualification. Such grants are restricted to those that most effectively assist and promote the well-being of the inhabitants of the State of Alabama, preferably those inhabitants of southwestern Alabama.

Second, beginning in 1993, the J. L. Bedsole Foundation initiated the *J. L. Bedsole Scholars Program* which was pre-approved by the Exempt Organization Branch of the Internal Revenue Service under a determination letter dated April 15, 1993.

The Scholars Program is a limited scholarship grant program which annually awards initial scholarship grants to approximately one hundred forty (140) individuals who are current graduating senior high school students who have enrolled in a qualifying Alabama university, college or technical school. Such grants are renewable for the term of the grantees undergraduate study if certain qualifications are met.

The grants are available to the residents of five counties in Southwest Alabama who are current high school graduates, who are enrolled in qualified post-secondary institutions within Alabama and who provide proof of financial need.

A special grant application form is available from the Director of the J. L. Bedsole Foundation Scholars Program. Stringent qualifying standards are imposed on all applicants. Grant applications are due on or before December 1 of each year.

J. L. Bedsole Foundation
23-7225708
2011 Form 990-PF
Part XV - Supplementary Information
Grants Paid During the Year

	Foundation Status	Grant Purpose	Amount
Alabama Policy Institute	PC	Operating	100,000
Alabama School of Math and Science	E	Capital	25,000
Assistance League of Mobile	PC	Operating	2,500
Autism Avenue	PC	Operating	5,000
Bellingrath Gardens	PC	Capital	50,000
Big Brothers/Big Sisters of Alabama	PC	Operating	10,000
Camp Rap-A-Hope	PC	Operating	1,000
Carmel Health Network	PC	Operating	25,000
Centre for the Living Arts	PC	Operating	286,642
City of Monroeville	G	Cultural performance	3,000
Clarke County Development Foundation	PC	HIPPY Program	25,000
Coastal Alabama Leadership Foundation	PC	Operating	50,000
Dawes Intermediate School PTA	E	Operating	6,278
Drug Education Council	PC	Operating	10,000
Eastern Shore Chamber Foundation	PC	Youth Leadership Program	10,000
Elijah House	PC	Operating	6,277
Gulf Coast Maritime Museum	PC	Capital	125,000
Gulf Coast Exploreum Museum of Science	PC	Operating	40,000
Hippy of Monroe County	PC	Operating	25,111
Historical Mobile Preservation Society	PC	Capital	25,000
Impact: An Alabama Student Service Initiative	PC	Operating	7,500
Mobile Infirmary Foundation	PC	Operating	25,000
J. L. Bedsole Entrepreneurial Program	see detail		18,000
J. L. Bedsole Scholars Program	see detail		663,750
L'Arche	PC	Operating	5,000
Little Sisters of the Poor	PC	Operating	25,000
Main Street Mobile - Arts Alive!	PC	Economic study	33,000
Martin Luther King Avenue Redevelopment Corp.	PC	Operating	75,000
Martin Luther King Avenue Redevelopment Corp. - Gardens Project	PC	Operating	5,000
Medical Society of Mobile County	PC	Operating	10,000
Mercy Medical	PC	operating	10,000
Mobile Area Chamber of Commerce - Trade & Technology Initiative	PC	Trade program	225,000
Mobile Area Education Foundation	PC	Operating	40,000
Mobile Arts Council, Inc.	PC	Operating	8,000
Mobile Ballet	PC	Operating	5,000
Mobile Botanical Gardens	PC	Capital	10,000
Mobile Historic Development Commission	PC	Capital	40,000
Mobile Historic Development Commission	PC	Operating	2,500
Mobile Opera	PC	Operating	10,000
Mobile Symphony	PC	Operating	10,000
Mobile United	PC	Operating	20,000
Monroe County Heritage Museum	PC	Operating/Capital	20,000
Monroe County Public Library	G	Operating	10,000
Nature Conservatory	PC	Operating	12,500
North Baldwin Literacy Council	PC	Operating	3,000
Ozanam Charitable Pharmacy	PC	Operating	5,000
Prichard Preparatory School	E	Operating	50,000

J. L Bedsole Foundation
23-7225708
2011 Form 990-PF
Part XV - Supplementary Information
Grants Paid During the Year

	Foundation Status	Grant Purpose	Amount
Prodisee Pantry	PC	Capital	25,000
South Baldwin Chamber Foundation	PC	Operating	10,000
Southwest Alabama Work Development Corp	PC	Operating	5,000
St. Luke's Episcopal School	E	Capital	25,000
St. Paul's Episcopal School	E	Community Service Program	5,000
Town of Mount Vernon	G	Economic Development	10,000
University of Mobile	E	Capital	150,000
University of Alabama	E	Program	25,000
University of South Alabama	E	Summer Program	50,000
Young Life Mobile	PC	Operating	15,000
			$ 2,499,058

J.L. BEDSOLE FOUNDATION
ENTREPRENEURIAL PROGRAM DETAIL
1/1/2011 THROUGH 12/31/2011

Dollison, Sarah	$ 2,000
Frego, Jennifer	2,000
Godwin, Kaylee	2,000
Hinman, Kathleen	2,000
Hubbard, Amber	2,000
Schmidt, Mary	2,000
Sellers, Danielle	2,000
Turner, Zachary	2,000
Walsh, Katie	2,000
	$ 18,000

J. L. Bedsole Foundation
Scholars Program Detail
1/1/2011 through 12/31/2011

	Amount
Alabama A&M University	
Lelia Colley	2,500.00
Auburn University	
Aaron Whitely	6,000.00
Alexandria Brown	6,000.00
Amanda Moore	6,000.00
Amber Hubbard	4,500.00
Amy Walker	6,000.00
Anna Mullinix	6,000.00
Ashton Parnell	3,000.00
Bradee Aiyer	6,000.00
Caitlyn McKinley	6,000.00
Christopher Lee	3,000.00
Claire Schmidt	3,500.00
Davis Rhodes	5,000.00
Emily Littleton	6,000.00
Emily Mills	6,000.00
Graham Outlaw	3,000.00
Hayden Harrelson	5,000.00
Hunt Henning	6,000.00
Joseph Cortopassi	6,000.00
Kelly Risk	3,000.00
Kyleigh Kichler	6,000.00
Latrice Love	6,000.00
Lauren Isbell	6,000.00
Lauren Norwood	6,000.00
Lauren Rodriguez	2,500.00
Mashika Tempero	3,000.00
Olivia Pierce	6,000.00
Richard Lee	3,000.00
Risk Kelly	3,000.00
Sally Altmyer	6,000.00
Terez Spencer	6,000.00
Auburn University Montgomery	
Ashton Parnell	3,000.00

J. L. Bedsole Foundation
Scholars Program Detail
1/1/2011 through 12/31/2011

	Amount
Birmingham Southern College	
Jennifer Frego	6,000.00
Mary K Konrad	6,000.00
Huntingdon College	
Taryn Scott	6,000.00
Logan Smith	6,000.00
Zachary Turner	6,000.00
Spring Hill College	
Aaron Akridge	6,000.00
Arianna Creech	6,000.00
Carey Butts	5,000.00
Hunt Henning	3,000.00
Joshua Taylor	6,000.00
Katherine Abalos	6,000.00
Kayla Smith	6,000.00
Mary M. Schmidt	6,000.00
Ryan Campbell	1,500.00
Sara Dumas	6,000.00
Sarah Dollison	6,000.00
Troy University	
Aaron Akridge	3,000.00
Betsy Stallworth	6,000.00
Britney Barfield	6,000.00
Laura Murray	6,000.00
Ryan Williams	3,000.00
Victoria Stafford	2,000.00
Tuskegee University	
Cassandra Denson	6,000.00

J. L. Bedsole Foundation
Scholars Program Detail
1/1/2011 through 12/31/2011

	Amount
University Of Alabama	
Adie Bolen	6,000.00
Alexandria Taylor	6,000.00
Anna Lee	5,000.00
Ashton Rigdon	2,500.00
Bryan Pike	6,000.00
Carson Parker	6,000.00
Casey Straughn	6,000.00
Christopher Sellers	6,000.00
Diedre Graham	6,000.00
Elizabeth Carter	6,000.00
Ethan Olson	6,000.00
Forrest Smith	6,000.00
Georgianna Eyre	6,000.00
Hannah Gwin	6,000.00
Holli Huval	3,500.00
Jenny Pearce	6,000.00
Joanna Newsom	6,000.00
Jordan Lins	500.00
Kaitlyn Smith	6,000.00
Laremy Pope	6,000.00
Leslie Powell	6,000.00
Madison Kruk	6,000.00
Margaret Schottgen	6,000.00
Rachel Neal	4,000.00
Rachel Wright	6,000.00
Rebecca Graber - stop payment ck dtd 12.2.	-1,750.00
Taylor Plankers	6,000.00
Tiffany Merchant	3,000.00
Zachary Chandler	4,000.00
University Of Alabama - Birmingham	
Amber Hill	6,000.00
Caitlin Irby	6,000.00
Chelsea Norris	5,500.00
Devan Moore	5,500.00
Duy Tran	6,000.00

J. L. Bedsole Foundation
Scholars Program Detail
1/1/2011 through 12/31/2011

	Amount
Edward Carroll	6,000.00
Hicu Duong	5,500.00
Jordan Lins	6,000.00
Mira Patel	5,000.00
Roshedah Wallace	6,000.00
Tori Gandy	5,500.00
Yamini Bhat	6,000.00
University Of Mobile	
Anastasia Rhodes	6,000.00
Christian Baker	6,000.00
Hannah Sheffield	3,000.00
Jason Smith	3,000.00
Jesika Stork	6,000.00
Jessica Palmer	3,500.00
Katherine Walsh	6,000 00
Kimberly Smith	3,500.00
Nicole Hill	4,500.00
Rachel Shelton	6,000.00
University Of South Alabama	
Alyssa Parker	2,750.00
Alyssa Roberson	2,750.00
Amber Beasley	3,000.00
Amber Beech	3,000.00
Amber Day	3,000.00
Amberly Landis	6,000.00
Arian Harnish	2,000.00
Bethany Kendrick	6,000.00
Ciara Johnson	3,500.00
Emily Odom	6,000.00
Evan Sox	4,500.00
Gary Newton	3,000.00
Jake Marchand	2,500.00
Jeffrey Parker	6,000.00
Jessica Davenport	5,500.00
Joanne Nguyen	6,000.00
Jonathan Jones	6,000.00

J. L. Bedsole Foundation
Scholars Program Detail
1/1/2011 through 12/31/2011

	Amount
Kaylee Godwin	6,000.00
Kelsey Herring	6,000.00
Lawrence Beech	3,000.00
Mary Campbell	6,000.00
Nicholas Waldrup	5,500.00
Niki Marchand	6,000.00
Rebekah Kendrick	4,000.00
Shelby Myers	6,000.00
Timothy Battle	6,000.00
Tyler Sturdivant	6,000.00
	663,750.00