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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

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

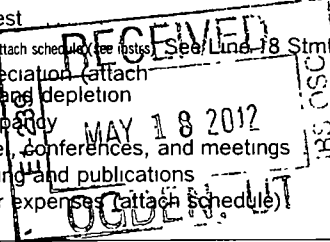
For calendar year 2011, or tax year beginning

, 2011, and ending

Name of foundation Margaret G. Buckner Scholarship Trust		A Employer identification number 43-1735027
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 625	Room/suite	B Telephone number (see the instructions) (660) 886-3408
City or town Marshall	State ZIP code MO 65340-0625	C If exemption application is pending, check here ☐
G Check all that apply		D 1 Foreign organizations, check here ☐
☐ Initial return	☐ Initial Return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return	☐ Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change	☐ Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 978,180.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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 instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Cl ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	24.	24.	24.	
	4 Dividends and interest from securities	35,925.	35,925.	35,925.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		355.		
	8 Net short-term capital gain			3,891.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) Schedule K-1's	2,753.	2,753.	2,753.		
12 Total. Add lines 1 through 11	38,702.	39,057.	42,593.		
ADMINISTRATIVE EXPENSES AND DISBURSEMENTS	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	11,746.	1,250.	11,746.	10,496.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) See Line 18 Stmt	412.	412.	412.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	12,158.	1,662.	12,158.	10,496.
	25 Contributions, gifts, grants paid	54,050.			54,050.
26 Total expenses and disbursements. Add lines 24 and 25	66,208.	1,662.	12,158.	64,546.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-27,506.				
b Net investment income (if negative, enter -0-)		37,395.			
c Adjusted net income (if negative, enter -0-)			30,435.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments		282,137.	225,996.	231,971.
	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 (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		320.	400.	400.
	10a	Investments — U S and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) L-10b Stmt		433,529.	425,738.	439,222.
	c	Investments — corporate bonds (attach schedule) L-10c Stmt		114,411.	156,163.	152,282.
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) L-13 Stmt		232,547.	232,547.	154,305.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		1,062,944.	1,040,844.	978,180.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
NET FUND 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		625,160.	625,160.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		437,784.	415,684.	
	30	Total net assets or fund balances (see instructions)		1,062,944.	1,040,844.	
	31	Total liabilities and net assets/fund balances (see instructions)		1,062,944.	1,040,844.	

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	1,062,944.
2	Enter amount from Part I, line 27a	2	-27,506.
3	Other increases not included in line 2 (itemize) <u>Recoveries of distributions</u>	3	5,406.
4	Add lines 1, 2, and 3	4	1,040,844.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,040,844.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a 8sh General Growth Properties	P	01/28/10	01/11/11
b 900sh Progress Energy, Inc.	P	06/10/10	01/11/11
c 1sh Howard Hughes Corp	P	01/28/10	01/11/11
d 10,000 Woodlands Comm Bank CD	P	08/13/07	08/22/11
e See Columns (a) thru (d)			

(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 116.	0.	69.	47.
b 39,151.	0.	35,325.	3,826.
c 52.	0.	34.	18.
d 10,000.	0.	10,000.	0.
e See Columns (e) thru (h)	0.	73,769.	-3,536.

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			47.
b			3,826.
c			18.
d			0.
e See Columns (i) thru (l)			-3,536.

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	355.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	3,891.

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	65,386.	932,859.	0.070092
2009	69,869.	840,929.	0.083085
2008	50,824.	926,053.	0.054882
2007	50,263.	1,076,406.	0.046695
2006	51,163.	1,028,040.	0.049768

2 Total of line 1, column (d)	2	0.304522
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.060904
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	964,692.
5 Multiply line 4 by line 3	5	58,754.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	374.
7 Add lines 5 and 6	7	59,128.
8 Enter qualifying distributions from Part XII, line 4	8	64,546.

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)

1 a 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 instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1 374.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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		3 374.
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-		5 374.
6 Credits/Payments		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 400.	
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	7 400.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 26.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	26. Refunded	11

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		X
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.		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
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	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	X	
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.	X	

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Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Wm. Gordon Buckner</u> Telephone no <u>(660) 886-3408</u> Located at <u>P.O. Box 721, Marshall, MO</u> ZIP + 4 <u>65340-0721</u>			
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 <u>15</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	16		X

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

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Form 990-PF (2011)

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 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 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?

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?

7b

Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see 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
Wm. Gordon Buckner P.O. Box 721, Marshall MO 65340	Trustee 3.00	0.	0.	0.
Leslie Coslet 761 S. Brunswick, Marshall MO 65340	Director 1.00	0.	0.	0.
William B. Kessinger 2917 Tomahawk, Shawnee Mission KS 66208	Director 1.00	0.	0.	0.
Frederick E. Hartley 104 N. Brunswick, Marshall MO 65340	Director 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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		None

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 <u>Scholarship Grants</u>	
	54,050.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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Form 990-PF (2011)

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	718,160.
b	Average of monthly cash balances	1b	260,823.
c	Fair market value of all other assets (see instructions)	1c	400.
d	Total (add lines 1a, b, and c)	1d	979,383.
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	979,383.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	14,691.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	964,692.
6	Minimum investment return. Enter 5% of line 5	6	48,235.

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	48,235.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	374.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	374.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,861.
4	Recoveries of amounts treated as qualifying distributions	4	5,406.
5	Add lines 3 and 4	5	53,267.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,267.

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	64,546.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	64,546.
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 instructions)	5	374.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,172.

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				53,267.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011.				
a From 2006	0.			
b From 2007	0.			
c From 2008	13,667.			
d From 2009	69,869.			
e From 2010	24,040.			
f Total of lines 3a through e	107,576.			
4 Qualifying distributions for 2011 from Part XII, line 4: \$ 64,546.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	64,546.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	53,267.			53,267.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	118,855.			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	118,855.			
10 Analysis of line 9				
a Excess from 2007	0.			
b Excess from 2008	0.			
c Excess from 2009	30,269.			
d Excess from 2010	24,040.			
e Excess from 2011	64,546.			

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

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 ▶ 02/20/96

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

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

Tax year	Prior 3 years				(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008		
30,435.	29,394.	30,673.	38,279.	128,781.	
25,870.	24,985.	26,072.	32,537.	109,464.	
64,546.	65,770.	69,869.	50,824.	251,009.	
64,546.	65,770.	69,869.	50,824.	251,009.	

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 organization 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).)

William G. Buckner

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:

William G. Buckner, Trustee
P.O. Box 625
Marshall MO 65340-0625 (660) 886-3408

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

See attached application

c Any submission deadlines

No

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

No

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				
Bleim, Paul 1219 S. Mildred Sedalia MO 65301	None	N/A	Scholarship	1,000.
Bourbon, David 1700 S. Grant Marshall MO 65340	None	N/A	Scholarship	1,500.
Bultman, Charlene 3510 NE Akin Blvd #813 Lees Summit MO 64064	None	N/A	Scholarship	4,000.
Carrell, Jeanne 1522 West College Marshall MO 65340	None	N/A	Scholarship	2,500.
Castle, Christian 626 S. Lake Drive Marshall MO 65340	None	N/A	Scholarship	2,500.
Gross, Alicia 20687 Pheasant Ave Marshall MO 65340	None	N/A	Scholarship	700.
Coslet, Sara 20687 Pheasant Ave Marshall MO 65340	None	N/A	Scholarship	3,000.
Hartley, Kathryn 30 N. Brunswick Marshall MO 65340	None	N/A	Scholarship	5,500.
Heinzler, Stephanie 1515 W. Kay Marshall MO 65340	None	N/A	Scholarship	3,000.
See Line 3a statement				30,350.
Total			3a	54,050.
b Approved for future payment				
Total			3b	

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 instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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	24.	
4	Dividends and interest from securities			14	35,925.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				35,949.	
13	Total. Add line 12, columns (b), (d), and (e)				13	35,949

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

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

[illegible]

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Section 4940(e) tax	384.	384.	384.	
Foreign taxes	28.	28.	28.	
Total	<u>412.</u>	<u>412.</u>	<u>412.</u>	

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
50,000 JP Morgan Chase CD	P	08/21/06	08/30/11
481sh General Growth Properties	P	09/03/08	01/11/11
10,850 Telephone & Data Systems Note	P	11/28/01	05/02/11
47sh Howard Hughes Corp	P	09/03/08	01/11/11

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(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)
50,000.	0.	50,000.	0.
6,957.	0.	10,231.	-3,274.
10,850.	0.	10,850.	0.
2,426.	0.	2,688.	-262.
Total	<u>0.</u>	<u>73,769.</u>	<u>-3,536.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			0.
			-3,274.
			0.
			-262.
Total			<u>-3,536.</u>

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Heying, Kylie 1111 Stonehaven Ave. Marshall MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 5,000.
Hisle, Alicia 26731 305th Road Marshall MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 2,500.
Igo, Angela 18549 Hwy E Napton MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 2,100.
Johnson, Karen 19354 142nd Trail Sweet Springs MO 65351	None	N/A	Scholarship	Person or ☒ X Business ☐ 2,500.
Knott, Christie 1715 S Benton Marshall MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 1,000.
Leimkuehler, Heidi 19986 Hwy 24 Brunswick MO 65235	None	N/A	Scholarship	Person or ☒ X Business ☐ 2,000.
Love, Theresa 15606 Garland Ave Marshall MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 1,500.
Malter, Cayla 330 Chesnut St. Marshall MO 65344	None	N/A	Scholarship	Person or ☒ X Business ☐ 1,500.
Malter, Kim 16994 220th Road Malta Bend MO 65339	None	N/A	Scholarship	Person or ☒ X Business ☐ 1,250.
Peuster, Jennifer 1531 W. Broadmoor Lane Marshall MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 2,000.
Prier, Phyllis 801 Krohn Street Boonville MO 65233	None	N/A	Scholarship	Person or ☒ X Business ☐ 4,000.
Reichert, Ali 28780 Hwy Y Brunswick MO 65236	None	N/A	Scholarship	Person or ☒ X Business ☐ 1,500.
Rossmann, Jeremy 606 W Morrow Marshall MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 500.
Villatoro, Lesli 1533 Viking Lane Marshall MO 65340	None	N/A	Scholarship	Person or ☒ X Business ☐ 2,000.
Vogel, Tara 415 N Main Slater MO 65349	None	N/A	Scholarship	Person or ☒ X Business ☐ 1,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				

Total

30,350.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ted J. Traczewski, CPA	Tax return preparation	1,250.	1,250.	1,250.	
Elizabeth A. Kennon	Bookkeeping	10,496.		10,496.	10,496.
Total		<u>11,746.</u>	<u>1,250.</u>	<u>11,746.</u>	<u>10,496.</u>

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Alliance Bernstein Holdings - 640 shares	35,310.	8,371.
Bank of America Corp Auto Cap - 5,000	50,000.	48,150.
Boardwalk Pipeline Partners - 1,400 shares	37,895.	38,738.
Buckeye Partners LP - 600 shares	17,110.	38,388.
Developers Diversified Realty Corp - 400 shares	13,053.	4,868.
Digital Realty Trust - 500 shares	26,442.	33,335.
Dominion Res Inc. - 301 shares	12,924.	15,977.
General Growth Properties, Inc. - 12 shares	174.	180.
Macerich Co REIT - 211 shares	13,258.	10,677.
MacQuarie Infrastructure Co LLC - 2,000 shares	67,023.	55,900.
NSTAR COM - 390 shares	12,918.	18,314.
PG&E Corp - 610 shares	25,597.	25,144.
Plains All American Pipeline - 600 shares	22,454.	44,070.
PPL Corporation - 1,084 shares	30,365.	31,891.
Vodafone Group PLC New - 1,300 shares	35,451.	36,439.
Westar Energy Inc - 1,000 shares	25,764.	28,780.
Total	<u>425,738.</u>	<u>439,222.</u>

Form 990-PF, Page 2, Part II, Line 10c

L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
25,000 General Electric Capital Corp 3.5% 6/29/15	25,738.	26,214.
25,000 General Electric Capital Corp	25,573.	26,213.
25,000 JP Morgan Chase 3.7% 6/20/2015	25,256.	25,920.
1.1M Merrill Lynch 7.28%	27,500.	22,649.
1M USB Capital XI Trust 6.60% 9/15/2066	25,000.	25,150.
25,000 Goldman Sachs 6.25% 9/1/2017	27,096.	26,136.
Total	<u>156,163.</u>	<u>152,282.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Blackrock Capital & Income Strategy Fund - 1,008 shares	25,000.	12,398.
Clearbridge Energy MLP Fund - 1,250 shares	25,000.	28,050.
Eaton Vance Enhanced Equity Income Fund - 1,500 shares	30,000.	15,270.
Eaton Vance Tax-Managed Global Diversified Fund - 1,250 shares	25,000.	10,313.
Flaherty & Crumrine Claymore Preferred Sec Income Fund - 1,900 shares	47,547.	33,174.
Flaherty & Crumrine Claymore Total Return Fund - 2,000 shares	50,000.	37,400.
Gabelli Global Deal Fund - 1,500 shares	30,000.	17,700.
Total	<u>232,547.</u>	<u>154,305.</u>

Margaret G. Buckner Scholarship Trust
William G. Buckner, Trustee
P.O. Box 625
Marshall, Missouri 65340

PURPOSE AND ELIGIBILITY

The Trust's primary purpose is to benefit the residents of the Saline County, Missouri, area by helping to provide an adequate number of recently trained, full-time doctors, dentists, registered nurses, practical nurses, medical technicians and other trained health care providers to serve the health care needs of those residents. The Trust will fulfill this purpose by providing scholarships to persons, particularly those from the Saline County area, who want to obtain original or additional health care training and who agree to use that training by providing health care services in the Saline County area for specific minimum periods of time.

You may contact the Trustee to determine if the Trust is currently accepting applications for scholarship and, if so, to determine the type or types of health care training the Trust is currently interested in financing. If the Trust is not currently accepting applications or is interested in financing training in which you are not interested, you should not submit a scholarship application at this time.

To be eligible for consideration for a Trust scholarship, you must be a high school graduate. You may be a recent high school graduate or you may have graduated from high school in the past. You may now be studying in a health care training institution or you may now be in the work force and want to have initial or additional health care training.

Margaret G. Buckner Scholarship Trust
William G. Buckner, Trustee
P.O. Box 625
Marshall, Missouri 65340

TERMS OF SCHOLARSHIP

By making the attached application the undersigned acknowledges and agrees to the following terms of the scholarship, if initially granted.

- A. **Termination.** The Trustee and Directors reserve the right to review the Student's expenses, academic record and potential benefit to the residents of Saline County, Missouri each semester, and if, in their sole discretion, they determine that the Student is no longer a qualified recipient of scholarship funds, the scholarship may be terminated by written notice to the Student.
- B. **Repayment.** If, in the sole discretion of the Trustee and Directors, the Student voluntarily abandons the course of medical/health care education upon which the scholarship is based or, upon completion of such education course, fails to apply such training for the benefit of the residents of Saline County, Missouri for a reasonable length of employment service in such County, the Trustee and Directors may demand repayment of Scholarship funds paid to or for the benefit of the Student, and upon receipt of such written demand, the undersigned agrees to repay such sum demanded within 60 days.

Dated: _____

Applicant

Margaret G. Buckner Scholarship Trust
William G. Buckner, Trustee
P.O. Box 625
Marshall, Missouri 65340

SCHOLARSHIP APPLICATION

1. What is your full name? _____
2. What is your permanent mailing address? (This is the address where the Trust will send correspondence to you.)

3. What is your telephone number? (This is the number the Trust will use to call you.)

4. What type of health care provider do you want to become? (For example: "medical doctor specializing in internal medicine;" "licensed practical nurse;" "x-ray or medical imaging technician;" "dentist;" "physical therapist;" "registered nurse;" etc.)

5. What health care training do you want to obtain with a Trust scholarship? (For example, "undergraduate college degree in chemistry and medical doctor degree, with residency in obstetrics;" "complete junior college courses necessary for certification as a licensed practical nurse;" etc.)

6. When would you complete your training? (For example, "June, 2007".)

7. What total amount of Trust Scholarship funds will you need to complete your training?
-

8. How long would you agree to use your training to provide health care services in the Saline County, Missouri area? (For example: "5 years.")
-

9. In what capacity would you agree to provide health care services in the Saline County, Missouri area? (You may provide those services as a private practitioner, as a member of a group of practitioners, as an employee of a local hospital, nursing home or other local medical facility, etc. Specific private practice or employment arrangements are not necessary at this time; only a general answer is requested by this question. For example: "employee of local hospital or doctors' office".)
-

10. Would you agree to live in Saline County, Missouri while you are providing your post-training health care services described in your answers to questions 8 and 9?
-

Please answer the following questions on separate sheets of papers and attach those sheets to this Application.

11. What is your prior academic record? Please identify with names, dates and general descriptions the high school from which you graduated and all of your post-high school education, if any. Please attach an official transcript of your record from each of these educational institutions. If you wish, you may also attach the results of standard national academic achievement tests, such as ACT or SAT tests.
12. Where and when would you obtain the training described in question 5? Have you applied for admission to, or been accepted as a student by, one or more of these educational institutions? What curriculum or course of study would you pursue at each institution? When would you graduate? What degree of certification would you obtain upon graduation?
13. How did you calculate the amount set out in question 7? Please prepare and attach a budget of your anticipated income and expenditures during the proposed training period. The Trust may authorize a scholarship to pay some or all of the costs of your

training. These costs may include tuition, books and supplies, room and board, and other anticipated expenses. You may ask the Trust to pay some of these costs and agree to pay the remaining costs yourself from your income, savings or other sources, or you may ask the Trust to pay all of these costs. Please describe how you would pay or provide for your training costs and living expenses which are not paid by a Trust scholarship (Trust scholarships are not awarded based on economic need, although that is considered. Rather, Trust scholarships are awarded to those applicants whom the Trust's Directors believe are most likely to effectively benefit the residents of the Saline County, Missouri area by successfully completing their training and by using that training to provide health care services in that area for the agreed upon minimum periods of time).

14. How long have you been, or during what periods were you, a resident of Saline County, Missouri? Do you have any other ties or relationships with the Saline County, Missouri area. (Preference will be given to applicants who are residents of, or who have other ties to, this area.)
15. Please briefly set out any other information which you want the Trust to consider regarding this application? (For example, what personal motivations, characteristics, activities, employment history or commitments indicate that you are likely to successfully complete your proposed training and to use that training to provide health care services in the Saline County, Missouri area for the agreed upon minimum period of time? Also, you may attach up to three references to this form.)

By signing this Scholarship Application, I promise that the information set out in the answers to the questions in this application, including all attachments to this application, are true and complete to the best of my knowledge and belief.

Applicant's signature

Date signed: _____