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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

2011

For calendar year 2011 or tax year beginning

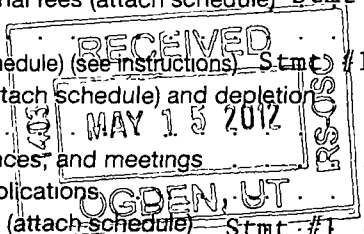
, 2011, and ending

, 20

Name of foundation Tr W. H. & Edgar Magness House		A Employer identification number 62-6033040
Number and street (or P O box number if mail is not delivered to street address) Regions Morgan Keegan Trust Company 315 Deaderick Street	Room/suite 5th Floor	B Telephone number (see instructions) 615-748-2126
City or town, state, and ZIP code Nashville, Tennessee 37238		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 166986.00	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4826.00	4826.00		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7363.00			
	b Gross sales price for all assets on line 6a 39336.00				
	7 Capital gain net income (from Part IV, line 2)		7363.00		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	12189.00	12189.00			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	1700.00	1530.00		170.00
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) Stmt. #1	850.00	425.00		425.00
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt. #1	202.00	48.00		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) Stmt. #1	7.00	7.00		
	24 Total operating and administrative expenses. Add lines 13 through 23	2759.00	2010.00		
	25 Contributions, gifts, grants paid	7876.00			7876.00
26 Total expenses and disbursements. Add lines 24 and 25	10635.00	2010.00		8471.00	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1554.00				
b Net investment income (if negative, enter -0-)		10179.00			
c Adjusted net income (if negative, enter -0-)					

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2575	4816	4816
	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 schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	80525	76818	81473
	c	Investments—corporate bonds (attach schedule)	81298	84532	80697
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
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)	164398	166166	166986	
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 (attach schedule)			
	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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted	164398	166166	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	164398	166166	
	31	Total liabilities and net assets/fund balances (see instructions)	164398	166166	

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	164398
2	Enter amount from Part I, line 27a	2	1554
3	Other increases not included in line 2 (itemize) ▶ <u>See Statement #2</u>	3	214
4	Add lines 1, 2, and 3	4	
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	166166

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Statement #3				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2 7363.00
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 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

(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			
2009			
2008			
2007			
2006			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	204	00
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	204	00
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	204	00
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	0	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	204	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Tennessee		
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? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► None				
14	The books are in care of ► John Altshuler	Telephone no. ►	615-748-2126	
	Located at ► 315 Deaderick Street 5th Floor Nashville, Tennessee	ZIP+4 ►	37238	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15		0
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 ►	16	Yes	No
				✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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** ☒

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
Claiborne K. McLemore III Nashville, Tennessee 37212	Trustee .20 hours	100.00	0	0
Ernest Smallman III Doraville, Georgia 30340	Trustee .20 hours	100.00	0	0
Regions Morgan Keegan Trust Co., FSB Nashville, Tennessee 37238	Trustee 1.00 hours	1500.00	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				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (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		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 The sole charitable activity of this organization is the making of contributions and grants to qualified charitable organizations. No direct charitable activities are conducted.	0
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 None	
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	173144
b	Average of monthly cash balances	1b	3283
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	176427
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	176427
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	2646
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	173781
6	Minimum investment return. Enter 5% of line 5	6	8689

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	8689
2a	Tax on investment income for 2011 from Part VI, line 5	2a	204
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	204
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8485
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	8485
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	8485

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	8471
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8471
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8471

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				8485
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			7586	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 8471.00			7586	
a Applied to 2010, but not more than line 2a				
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				885
e Remaining amount distributed out of corpus	0			
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	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 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				7600
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
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	0			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

NOT APPLICABLE

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a 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 $\frac{2}{3}$ 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:

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	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
Name and address (home or business)				
a Paid during the year				
W. H. & Edgar Magness Community House and Library McMinnville, Tennessee	N/A	Exempt	Charitable	7876
Total			3a	7876
b Approved for future payment				
None				
Total			3b	0

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations)

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) (See instructions)

Not applicable

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash		1a(1)	✓
(2) Other assets		1a(2)	✓
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization		1b(1)	✓
(2) Purchases of assets from a noncharitable exempt organization		1b(2)	✓
(3) Rental of facilities, equipment, or other assets		1b(3)	✓
(4) Reimbursement arrangements		1b(4)	✓
(5) Loans or loan guarantees		1b(5)	✓
(6) Performance of services or membership or fundraising solicitations		1b(6)	✓
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		1c	✓
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.			

[illegible]

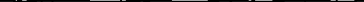


2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Sign Here correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee Date Title

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Claiborne K. McLemore III	<i>Claiborne K. McLemore III</i>	5.11.12		P01412566
	Firm's name ▶ McLemore & Rollins	Firm's EIN ▶			
	Firm's address ▶ Nashville, Tennessee 37212	Phone no		615-242-2000	



REGIONS BANK
315 DEADRICK ST - 5TH FL
NASHVILLE TN 37238

ACCOUNT STATEMENT

ACCOUNT NUMBER 2055002153

STATEMENT PERIOD DECEMBER 01, 2011 THROUGH DECEMBER 31, 2011

Attachment to Part II



C. K. MCLEMORE III
MCLEMORE & ROLLINS, P.L.C.
1211 16TH AVENUE SOUTH
NASHVILLE, TN 37212

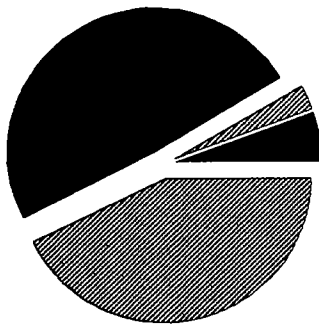
ACCOUNT NAME: REGIONS BANK
REGIONS MORGAN KEEGAN TRUST
SUCCESSOR CO-TRUSTEE UNDER
THE WILL OF W H MAGNESS FBO
COMMUNITY HOUSE AND LIBRARY
TRUST

ACCOUNT NUMBER: 2055002153

ADMINISTRATIVE
OFFICER: JOHN ALTSHULER
800-798-6201
John.Altshuler
@Regions.com

INVESTMENT
OFFICER: FRANK HOSSE
615-748-2169
Frank.Hosse@Regions.com

INVESTMENT PORTFOLIO SUMMARY



	TAX COST	MARKET VALUE	PERCENT
BALANCED FUNDS	12,080 60	9,427 06	5 6%
CASH AND EQUIVALENTS	4,815 54	4,815 54	2 9%
EQUITIES	76,818 04	81,472 98	48 8%
FIXED	72,451 43	71,269 66	42 7%
Total	166,165 61	166,985 24	100 0%

ACCOUNT STATEMENT

PAGE 2

ACCOUNT NUMBER. 2055002153

STATEMENT PERIOD DECEMBER 01, 2011 THROUGH DECEMBER 31, 2011

ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	170,976.45	179,108.15
DIVIDENDS	1,421.44	4,695.10
DISTRIBUTIONS	3,750.00-	7,876.15-
TAXES	0.00	161.00-
EXPENSES	325.00-	2,550.00-
REALIZED GAIN/LOSS	1,437.11	7,659.61
CHANGE IN MARKET VALUE	2,774.76-	13,890.47-
ENDING MARKET VALUE	166,985.24	166,985.24

DETAIL LISTING OF ASSETS

QUANTITY	DESCRIPTION	MARKET VALUE	YIELD TO MKT	COST BASIS
CASH AND EQUIVALENTS				
4,537.260	60934N625 FEDERATED PRIME CASH OBLIGS FD INSTL	4,537.26	0.21	4,537.26
	CASH	278.28		278.28
TOTAL	CASH AND EQUIVALENTS	4,815.54	0.20	4,815.54
EQUITIES				
EQUITY MUTUAL FUNDS				
387.525	03875R106 THE ARBITRAGE CL R	4,987.45	0.00	4,944.40
226.665	04314H501 ARTISAN FDS INC SMALL CAP VALUE FUND INV CL	3,381.84	0.04	2,812.92
1,742.557	25239T106 DGHM ALL CAP VALUE FD CL A	17,983.19	0.01	15,304.35
1,886.792	360873301 LATEEF FUND CL I	19,283.01	0.00	20,000.00
299.043	45070A206 IVA WORLD WIDE FUND-I	4,593.30	0.00	5,000.00
188.911	466001864 IVY ASSET STRATEGY FUND-I	4,241.05	1.48	3,844.39
460.012	81728B825 SENTINEL SMALL COMPANY I	3,427.09	0.00	2,585.26
382.567	936793835 WASATCH 1ST SOURCE LONG/SHORT FUND	4,915.99	0.05	5,100.01
TOTAL	EQUITY MUTUAL FUNDS	62,812.92	0.11	59,591.33
INTERNATIONAL				
674.848	465899706 IVY INTERNATIONAL CORE E-I	9,333.15	2.37	8,624.55

ACCOUNT NUMBER. **2055002153**

STATEMENT PERIOD DECEMBER 01, 2011 THROUGH DECEMBER 31, 2011

DETAIL LISTING OF ASSETS (CONTINUED)

QUANTITY	DESCRIPTION	MARKET VALUE	YIELD TO MKT	COST BASIS
INTERNATIONAL				
379.451	885215566 THORNBURG INTL VALUE FD CL I #209	9,326 91	1.56	8,602 16
TOTAL	INTERNATIONAL	18,660 06	1.97	17,226 71
TOTAL	EQUITIES	81,472 98	0 53	76,818 04
BALANCED FUNDS				
525.477	885215558 THORNBURG INV INCOME BUILDER-A	9,427 06	6.49	12,080 60
TOTAL	BALANCED FUNDS	9,427 06	6.49	12,080 60
FIXED MUTUAL FUNDS-FIXED				
296.541	543495840 LOOMIS SAYLES BOND FD INSTITUTIONAL CLASS	4,130 82	6.31	4,323 57
3,563.189	693390700 PIMCO TOTAL RETURN INSTL FD #35	38,731 86	3.30	39,312 67
654.082	693391559 PIMCO EMERGING MKTS BD FD INSTL CL	7,358 42	5.21	7,450 00
322.554	722005626 PIMCO ALL ASSET FD INSL CL	3,722 27	6.97	4,175 67
876.614	742935489 THE OSTERWEIS STRATEGIC INCOME FD CL I	9,932 04	5.70	9,739 52
696.913	921937207 VANGUARD SHORT TERM BOND FUND #132	7,394 25	1.84	7,450 00
TOTAL	MUTUAL FUNDS-FIXED	71,269 66	4.05	72,451 43
TOTAL	FIXED	71,269 66	4.05	72,451 43
GRAND TOTAL ASSETS		166,985.24	2.36	166,165.61

Statement #1
2011 Form 990-PF
Tr. W. H. & Edgar Magness House
62-6033040

Line 16c:

The organization paid a fee of \$850.00 for preparation of its Form 990-PF for the year 2010. This fee was paid to Claiborne K. McLemore III, one of the Trustees.

Line 18:

The organization paid a total of \$202.00 in taxes during 2011:

(a) \$154.00 of this amount was a payment to the IRS for taxes owed on the organization's 2010 Form 990PF.

(b) Additionally the organization paid foreign taxes of \$48.00 during 2011. This was an amount allocated to it through a mutual fund in which the organization was invested.

Line 23:

The organization paid \$7.00 for postage during 2011. This expense was incurred incident to filing the organization's 2010 Form 990PF.

Statement #2
2011 Form 990-PF
Tr. W. H. & Edgar Magness House
62-6033040

Explanation of Increase:

The net increase in assets of \$214.00 is associated with mutual funds in which the organization invests. The reporting of year-end mutual fund dividends (for income tax purposes) in these mutual funds does not coincide exactly with the recording of receipts on the organization's balance sheet. This year the difference was \$214.00

Statement #3
 2011 Form 990-PF
 Tr. W. H. & Edgar Magness House
 62-6033040

<u>Description</u>	<u>Date Sold</u>	<u>Date Acquired</u>	<u>Sales Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
A. Short-term Capital Gains/Losses:					
84.034 shs. The Osterweis Str. Income Fund	05/20/11	Var.	1,000.84	978.15	22.69
B. Capital Gain Dividends:					
IVA World Wide Fund	12/31/11	N/A	179.22	-0-	179.22
The Arbitrage Fund	12/31/11	N/A	.93	-0-	.93
Artisan Funds Inc. Small Cap Value Fund	12/31/11	N/A	240.24	-0-	240.24
DGHM All Cap Value Fund	12/31/11	N/A	171.64	-0-	171.64
IVY International Core E-I Fund	12/31/11	N/A	145.90	-0-	145.90

<u>Description</u>	<u>Date Sold</u>	<u>Date Acquired</u>	<u>Sales Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
The Osterweis Str. Income Fund	12/31/11	Var.	56.25	-0-	56.25
Sentinel Small Company I	12/31/11	Var.	318.22	-0-	318.22
Vanguard Short Term Portfolio Fund	12/31/11	N/A	33.46	-0-	33.46

C. Long-term Capital Gains/Losses:

33.917 shs. Artisan Funds Inc. Small Cap Value Fund	03/09/11	Var.	608.13	420.91	187.22
16.968 shs. Artisan Funds Inc. Small Cap Value Fund	07/20/11	Var.	305.25	210.57	94.68
264.751 shs. Hussman Inv. Trust Str.	03/09/11	Var.	3,169.07	3,444.41	(275.34)
60.423 shs. IVY International Core E-I Fund	07/20/11	Var.	1,012.69	772.21	240.48

<u>Description</u>	<u>Date Sold</u>	<u>Date Acquired</u>	<u>Sales Proceeds</u>	<u>Basis</u>	<u>Gain/Loss</u>
95.923 shs. Sentinel Small Company I	03/09/11	Var.	809.59	539.09	270.50
56.948 shs. Sentinel Small Company I	07/20/11	Var.	509.12	320.05	189.07
152.954 Thornburg Inv Income Builder	07/20/11	Var.	2,929.07	3,657.13	(728.06)
34.435 shs. Thornburg Int'l. Value Fund	07/20/11	Var.	1,005.85	780.64	225.21
658.466 shs. Roosevelt Multicap Fund	07/20/11	Var.	11,246.60	8,606.14	2,640.46
988.203 shs. Victory Diversified Stock Fund	07/20/11	Var.	15,593.84	12,243.83	3,350.01
TOTALS			<u>\$39,335.91</u>	<u>\$31,973.13</u>	<u>\$7,362.78</u>

All of the above scheduled assets were acquired by purchase.
None of the above scheduled assets were eligible to be depreciated.
None of the above scheduled assets were owned by the organization on 12/31/1969.