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

2011

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

, and ending

Name of foundation KEMMONS WILSON FAMILY FOUNDATION		A Employer identification number 62-6046687
Number and street (or P.O. box number if mail is not delivered to street address) 8700 TRL LK DR W SUITE 300	Room/suite	B Telephone number (901) 346-8800
City or town, state, and ZIP code MEMPHIS, TN 38125		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☒ 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) ☒ \$ 33,229,324.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received		0.			
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		60,548.	60,548.	60,548.	STATEMENT 1
4 Dividends and interest from securities		731,870.	731,870.	731,870.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<415,593.>			
b Gross sales price for all assets on line 6a		1,100,014.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances		895.			STATEMENT 3
b Less Cost of goods sold		3,624.			
c Gross profit or (loss)				<2,729.>	STATEMENT 4
11 Other income		<146,489.>	<146,489.>	<146,489.>	STATEMENT 5
12 Total. Add lines 1 through 11		227,607.	645,929.	643,200.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages		81,943.	0.	0.	81,943.
15 Pension plans, employee benefits		10,311.	0.	0.	10,311.
16a Legal fees STMT 6		85.	43.	0.	42.
b Accounting fees STMT 7		29,500.	14,650.	0.	14,650.
c Other professional fees STMT 8		18,170.	9,085.	0.	9,085.
17 Interest					
18 Taxes STMT 9		15,921.	8,679.	0.	7,242.
19 Depreciation and depletion		2,081.	0.	1,590.	
20 Occupancy		5,124.	2,562.	0.	2,562.
21 Travel, conferences, and meetings		25,204.	0.	0.	25,204.
22 Printing and publications		8,207.	0.	0.	8,207.
23 Other expenses STMT 10		16,557.	2,240.	117.	14,200.
24 Total operating and administrative expenses. Add lines 13 through 23		213,103.	37,259.	1,707.	173,446.
25 Contributions, gifts, grants paid		1,625,250.			1,625,250.
26 Total expenses and disbursements. Add lines 24 and 25		1,838,353.	37,259.	1,707.	1,798,696.
27 Subtract line 26 from line 12		<1,610,746.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			608,670.		
c Adjusted net income (if negative, enter -0-)				641,493.	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	45,235.	65,615.	65,615.
	3 Accounts receivable ▶ 2,445,000.			
	Less allowance for doubtful accounts ▶ 2,196,048.	248,941.	248,952.	248,952.
	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	89,932.	86,308.	86,308.
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 463,005.			
	Less accumulated depreciation ▶	463,005.	463,005.	463,005.
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	34,551,367.	32,868,654.	32,349,564.
	14 Land, buildings, and equipment basis ▶ 6,092.			
	Less accumulated depreciation STMT 14 ▶ 4,012.	5,321.	2,080.	2,080.
	15 Other assets (describe ▶ STATEMENT 15)	13,800.	13,800.	13,800.
	16 Total assets (to be completed by all filers)	35,417,601.	33,748,414.	33,229,324.
	17 Accounts payable and accrued expenses	6,881.	2,092.	
	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 ▶ STATEMENT 16)	3,078.	0.	
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	9,959.	2,092.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	35,407,642.	33,746,322.	
	30 Total net assets or fund balances	35,407,642.	33,746,322.	
	31 Total liabilities and net assets/fund balances	35,417,601.	33,748,414.	

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	35,407,642.
2 Enter amount from Part I, line 27a	2	<1,610,746.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	1,328.
4 Add lines 1, 2, and 3	4	33,798,224.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	51,902.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,746,322.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,100,014.		1,515,607.	<415,593.>

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			<415,593.>

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	<415,593.>
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	228,013.

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	1,768,738.	29,667,314.	.059619
2009	1,835,071.	7,703,147.	.238224
2008	3,101,652.	10,447,743.	.296873
2007	2,935,344.	37,725,465.	.077808
2006	2,819,704.	33,918,049.	.083133

2 Total of line 1, column (d)	2	.755657
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	.151131
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	33,950,198.
5 Multiply line 4 by line 3	5	5,130,927.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,087.
7 Add lines 5 and 6	7	5,137,014.
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	1,798,696.

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	12,173.
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	12,173.
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	12,173.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	14,680.	
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	14,680.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	139.	
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	2,368.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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 ☐ \$ 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.		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
4a 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?		
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, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ TN		
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

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?	13		X

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14 The books are in care of ► GARY C. MCCLAIN, CPA Telephone no ► 901-346-8800
 Located at ► 8700 TRAIL LAKE DRIVE WEST, SUITE 300, MEMPHIS, T ZIP+4 ► 38125

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

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? ☐ Yes ☒ No
 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.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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?		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 ☒ No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 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)?

N/A

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?

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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 17		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AVAILABLE UPON REQUEST	0.00	0.	0.	0.

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

0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

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	NONE	
		0.
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.

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	33,561,933.
b	Average of monthly cash balances	1b	91,127.
c	Fair market value of all other assets	1c	814,146.
d	Total (add lines 1a, b, and c)	1d	34,467,206.
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	34,467,206.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	517,008.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,950,198.
6	Minimum investment return. Enter 5% of line 5	6	1,697,510.

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

1	Minimum investment return from Part X, line 6	1	1,697,510.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	12,173.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	12,173.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,685,337.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,685,337.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,685,337.

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	1,798,696.
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	1,798,696.
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	1,798,696.

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				1,685,337.
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	1,188,629.			
b From 2007	1,197,840.			
c From 2008	2,596,015.			
d From 2009	1,465,484.			
e From 2010	300,023.			
f Total of lines 3a through e	6,747,991.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	1,798,696.			
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				1,685,337.
e Remaining amount distributed out of corpus	113,359.			
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	6,861,350.			
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	1,188,629.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	5,672,721.			
10 Analysis of line 9				
a Excess from 2007	1,197,840.			
b Excess from 2008	2,596,015.			
c Excess from 2009	1,465,484.			
d Excess from 2010	300,023.			
e Excess from 2011	113,359.			

N/A

- ☐ 4942(I)(3) or ☐ 4942(I)(5)

- (4) Gross investment income

[illegible]

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				
ACHIEVEMENT PREPARATORY 908 WAHLER PI SE WASHINGTON, DC 20032			DONATION	525.
ADVANCE MEMPHIS P.O. BOX 2201 MEMPHIS, TN 38101	NONE		DONATION	500.
AFFILIATES IN ACTION PO BOX 2122 BISMARCK, ND 58502-2122			DONATION	2,500.
AFRICAN LEADERSHIP PO BOX 2888 BRENTWOOD, TN 37024			DONATION	3,000.
AGAPE CHILD & FAMILY SERVICES 111 RACINE STREET MEMPHIS, TN 38111	NONE		DONATION	25,400.
Total	SEE CONTINUATION SHEET(S)			1,625,250.
b Approved for future payment				
NONE				
Total				0.

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
	(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						60,548.
4 Dividends and interest from securities						731,870.
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						<146,489.>
8 Gain or (loss) from sales of assets other than inventory						<415,593.>
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory	451211	<2,729.>				
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		<2,729.>		0.		230,336.
13 Total. Add line 12, columns (b), (d), and (e)					13	227,607.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[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
	N/A	

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.

Sign Here  11/12/12  Vize Pres.

Signature of officer or trustee Date Title

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
	GARY MCCLAIN, CPA	<i>Gary McClain CPA</i>	1/12/17		P01216389
	Firm's name ▶ GARY MCCLAIN, CPA			Firm's EIN ▶	
	Firm's address ▶ 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125			Phone no 901-346-8800	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AL CHYMIA SHRINERS 5770 SHELBY OAKS DR MEMPHIS, TN 38134	NONE		DONATION FOR THE ANNUAL CIRCUS	1,000.
ALLIANCE FORMERLY THE GRANT CENTER 5100 POPLAR AVENUE SUITE 502 MEMPHIS, TN 38137	NONE		DONATION	7,500.
ALZHEIMER ASSOCIATION W TN OFFICE, 326 ELLSWORTH STREET MEMPHIS, TN 38111	NONE		DONATION FOR SUPPORT OF THE W TN AREA	1,100.
ALZHEIMER'S DAY SERVICES OF MEMPHIS, INC 4585 RALEIGH LAGRANGE MEMPHIS, TN 38168	NONE		DONATION FOR "FORGET-ME-NOT" CAPITAL CAMPAIGN	1,000.
AMERICAN CANCER SOCIETY 1378 UNION AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR SUPPORT PROGRAMS	5,000.
AMERICAN RED CROSS 1400 CENTRAL AVENUE MEMPHIS, TN 38104	NONE		DONATION	1,000.
ARKANSAS GAME & FISH 2 NATURAL RESOURCE DRIVE LITTLE ROCK, AR 72205			DONATION	500.
ARTS MEMPHIS 575 SOUTH MENDENHALL MEMPHIS, TN 38117	NONE		DONATION	1,000.
ASSOCIATION OF SMALL FOUNDATIONS PO BOX 247 WINOOSKI, VT 05404-9901			DONATION	695.
BADDOUR CENTER 3297 HWY 51 SOUTH SENATOBIA, MS 38668	NONE		DONATION TO THE EDUCATION & RESEARCH DIVISION	10,000.
Total from continuation sheets				1,593,325.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BAPTIST MEMORIAL HEALTH CARE FOUNDATION 350 NORTH HUMPREYS BOULEVARD MEMPHIS, TN 38120	NONE		DONATION FOR THE BAPTIST TRINITY CENTER FOR GOOD GRI	205,000.
BOYS & GIRLS CLUB OF GREATER MEMPHIS 189 SOTH BARKSDALE MEMPHIS, TN 38104	NONE		DONATION FOR OPERATING FUND	1,000.
BOYS SCOUTS OF AMERICA 171 SOUTH HOLLYWOOD MEMPHIS, TN 38112	NONE		DONATION	7,000.
BRIARCREST CHRISTIAN SCHOOLS 6000 BRIARCREST AVENUE MEMPHIS, TN 38120	NONE		DONATION FOR HIGH SCHOOL CAFETERIA	5,000.
BRIDGES INC 477 N FIFTH STR MEMPHIS, TN 38105	NONE		DONATION FOR THE OPERATING FUND	7,500.
BROOKS MUSEUM OF ART 1934 POPLAR AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR MORISOT EXHIBITION FAMILY DAY	6,930.
CALVARY ASSEMBLY 1912 BIRCH AVENUE ESCONDIDO, CA 92027	NONE		DONATION	100.
CARNIVAL MEMPHIS 2693 UNION AVENUE EXT MEMPHIS, TN 38112	NONE		DONATION	450.
CASA 868 N MANASSAS ST MEMPHIS, TN 38107			DONATION	10,000.
CHILDREN'S MUSEUM OF MEMPHIS 2525 CENTRAL AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR VARIOUS PROGRAMS OFFERED	4,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHRIST COMMUNITY HEALTH SERVICES 2595 CENTRAL AVENUE MEMPHIS, TN 38104	NONE		DONATION TO OPERATING FUND	6,000.
CHRISTIAN BROTHERS UNIVERSITY 650 EAST PARKWAY SOUTH MEMPHIS, TN 38104	NONE		DONATION	25,000.
CHURCH HEALTH CENTER 1210 PEABODY AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR THE HEALTH AND HEALING CENTER & MEMORIA	2,500.
COLLEGIATE SCHOOL OF MEMPHIS 675 NATIONAL AVENUE MEMPHIS, TN 38119	NONE		DONATION	2,500.
COMMUNITY ENTRY SERVICES 2441 PECK AVENUE RIVERTON, WY 82501	NONE		DONATION TO OPERATING FUND	2,000.
COMMUNITY FOUNDATION 1900 UNION AVENUE MEMPHIS, TN 38104	NONE		DONATION TO THE JOSEPH LEE, SR FUND	5,000.
COUNTRY PLACE MINISTRIES 1850 PRICE RD MOSCOW, TN 38057	NONE		DONATION TO GENERAL FUND	107,500.
COVENANT METHODIST CHURCH 8350 WALNUT GROVE ROAD MEMPHIS, TN 38018			DONATION	100.
CRISIS CENTER PO BOX 40068 MEMPHIS, TN 38174			DONATION	5,000.
DAYSTAR COUNSELING MINISTRIES 2120 CRESTMOOR RD, STE 3012 NASHVILLE, TN 37215	NONE		DONATION TO OPERATING FUND	6,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DC PREP 707 EDGEWOOD STREET NE WASHINGTON, DC 20017			DONATION	525.
DELTA WATERFOWL FOUNDATION PO BOX 3128 BISMARCK, ND 58502	NONE		DONATION	250.
DENVER ZOOLOGICAL FOUNDATION INC 2300 STEELE STREET DENVER, CO 80205	NONE		DONATION TO OPERATING FUND	1,500.
DIXON GALLERY AND GARDENS 4339 PARK AVENUE MEMPHIS, TN 38117	NONE		DONATION FOR OPERATING FUND	7,500.
DOWN SYNDROME ASSOCIATION OF MEMPHIS & THE MID SOUTH 2893 S. MENDENHALL RD SUITE 3 MEMPHIS TN, TN 38115	NONE		DONATION	1,000.
DOWNLINE MINISTRIES 4719 CHICKASAW ROAD MEMPHIS, TN 38117	NONE		DONATION	10,900.
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS, TN 38120	NONE		DONATION TO OPERATING FUND	1,250.
EIKON MINISTRIES INC. P.O. BOX 111164 MEMPHIS, TN 38111	NONE		DONATION	1,500.
EMMANUEL EPISCOPAL CENTER P.O. BOX 550 MEMPHIS, TN 38126	NONE		DONATION	26,000.
EXCHANGE CLUB FAMILY CENTER 2180 UNION AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR THE SAFE EXCHANGE/SUPERVISED VISITATION	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FAMILY LIFE 5800 RANCH DR LITTLE ROCK, AR 72223	NONE		DONATION TO OPERATING FUND	5,000.
FAMILY MATTER 2595 CENTRAL AVENUE MEMPHIS, TN 38104	NONE		DONATION	7,500.
FEDEX FAMILY HOUSE 918 POPLAR AVENUE MEMPHIS, TN 38105			DONATION	27,000.
FELLOWSHIP BIBLE CHURCH 1210 FRANKLIN RD NASHVILLE, TN 37027	NONE		DONATION TO OPERATING FUND	4,000.
FELLOWSHIP MEMPHIS PO BOX 11465 MEMPHIS, TN 38111			DONATION	2,000.
FIRE MUSEUM OF MEMPHIS 118 ADAMS AVENUE MEMPHIS, TN 38103	NONE		DONATION	1,000.
FOLLOWONE INTERNATIONAL 715 GLEN EAGLE DRIVE WINTER SPRINGS, FL 32708	NONE		DONATION TO OPERATING FUND	10,000.
HARBOR PRESBYTERIAN CHURCH 964 FIFTH AVENUE #535 SAN DIEGO, CA 92101	NONE		DONATION TO OPERATING FUND	2,300.
HEARTLIFE PROFESSIONAL SOUL CARE 9045 FOREST CENTER DR STE 102 GERMANTOWN, TN 38158	NONE		DONATION	3,500.
HOPE CLINIC FOR WOMAN 1810 HAYES STREET NASHVILLE, TN 37203	NONE		DONATION	2,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HOPE WORKS INC 1930 UNION AVENUE MEMPHIS, TN 38104-4029			DONATION	3,000.
HOSPITALITY HUB 146 JEFFERSON AVENUE MEMPHIS, TN 38103			DONATION	7,500.
HUMANE SOCIETY 935 FARM ROAD MEMPHIS, TN 38134	NONE		DONATION	1,000.
HUTCHINSON SCHOOL 1740 RIDGEWAY ROAD MEMPHIS, TN 38119	NONE		DONATION FOR THE ANNUAL GIVING CAMPAIGN	9,550.
JEFFERSON SCHOLARS FOUNDATION 112 CLARKE COURT CHARLOTTESVILLE, VA 229044807	NONE		DONATION	4,500.
JIFF 254 S. LAUDERDALE ST MEMPHIS, TN 38126	NONE		DONATION	19,500.
JONAS RIDGE UNITED METHODIST CHURCH PO BOX 44 JONAS RIDGE NC 28641	NONE		DONATION	20,000.
JUNIOR ACHIEVEMENT OF MEMPHIS AND THE MID-SOUTH, INC. 307 MADISON AVENUE MEMPHIS, TN 38103	NONE		DONATION-EXCHANGE CITY CAPITAL CAMPAIGN PROJECT	25,000.
JUVENILE DIABETES RESEARCH 498 HALLE PARK DRIVE 102 MEMPHIS, TN 38019			DONATION	75.
KINGDOM CATALYSTS PO BOX 241758 MEMPHIS, TN 38241	NONE		DONATION	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LAGRANGE UNITED METHODIST CHURCH PO BOX 75 LAGRANGE TN 38046	NONE		DONATION	15,000.
LEAD LIKE JESUS 3506 PROFESSIONAL CIRCLE AUGUSTA, GA 30907	NONE		DONATION	10,000.
LEBONHEUR CHILDREN'S MEDICAL CENTER PO BOX 42048 MEMPHIS, TN 38174-2048	NONE		DONATION	43,900.
LEGACY LODGE 1008 LAUREN LANE BASALT, CO 81621	NONE		DONATION	1,000.
LIFEBLOOD FOUNDATION 1040 MADISON AVENUE MEMPHIS, TN 38104	NONE		DONATION	1,000.
LITERACY MID SOUTH 902 SOUTH COOPER MEMPHIS, TN 38104	NONE		DONATION FOR OPERATING FUND	1,000.
LIVEOAK 1206 MAGNOLIA COURT CEDAR PARK, TX 78613	NONE		DONATION	1,000.
MARCH OF DIMES FOUNDATION 1275 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE		DONATION	1,000.
MATTHEW KELLY FOUNDATION 2330 KEMPER LANE CINCINNATI, OH 45206	NONE		DONATION	2,000.
MEMPHIS ATHLETIC MINISTRIES 2107 BALL ROAD MEMPHIS TN, TN 38114	NONE		DONATION FOR OPERATING FUND	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MEMPHIS BOTANIC GARDEN 750 CHERRY ROAD MEMPHIS, TN 38117	NONE		DONATION FOR THE OPERATING FUND	23,500.
MEMPHIS CHARITABLE FOUNDATION PO BOX 3241 MEMPHIS, TN 38173-3241			DONATION	1,000.
MEMPHIS CITY SCHOOL FOUNDATION PO BOX 111169 MEMPHIS, TN 38111	NONE		DONATION	50,100.
MEMPHIS LEADERSHIP FOUNDATION 1548 POPLAR AVENUE MEMPHIS, TN 38104	NONE		DONATION	25,000.
MEMPHIS POLICE FOUNDATION 201 POPLAR RM 12-28 MEMPHIS, TN 38103	NONE		DONATION	30,000.
MEMPHIS SYMPHONY ORCHESTRA 585 SOUTH MENDENHALL MEMPHIS, TN 38117	NONE		DONATION	10,000.
MEMPHIS TEACHER RESIDENCY 2181 UNION AVENUE MEMPHIS, TN 38104	NONE		DONATION	1,000.
MEMPHIS THEOLOGICAL SEMINARY 168 EAST PARKWAY MEMPHIS TN 38104	NONE		DONATION TO OPERATING FUND	15,000.
MEMPHIS UNIVERSITY SCHOOL 6191 PARK AVENUE MEMPHIS, TN 38119	NONE		DONATION FOR WILSON SOCIETY	5,000.
MEMPHIS ZOOLOGICAL SOCIETY 2000 PRENTISS PLACE MEMPHIS, TN 38112	NONE		DONATION TO THE ANNUAL FUND	51,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
METHODIST - LEBONHEUR HOSPITAL P.O. BOX 42048 MEMPHIS, TN 38174	NONE		DONATION	5,000.
METHODIST HEALTHCARE FOUNDATION 1211 UNION AVENUE MEMPHIS, TN 38174	NONE		DONATION	35,000.
MID-SOUTH FOOD BANK 239 SOUTH DUDLEY MEMPHIS, TN 38104	NONE		DONATION	1,000.
MIFA-METROPOLITAN INTERFAITH ASSOCIATION P.O. BOX 3130 MEMPHIS, TN 38173	NONE		DONATION FOR THE OPERATING FUND	6,000.
MILE HIGH DOWN SYNDROME ASSOCIATION 3515 S. TAMARAC DR SUITE 320 DENVER, CO 80237	NONE		DONATION TO OPERATING FUND	7,000.
MULLINS UNITED METHODIST CHURCH 4 NORTH MENDENHALL ROAD MEMPHIS, TN 38117-2968	NONE		DONATION TO OPERATING FUND	15,000.
MULTI-NATIONAL MINISTRIES 1548 POPLAR AVENUE MEMPHIS, TN 38104			DONATION	500.
NAACP 588 VANCE MEMPHIS, TN 38126	NONE		DONATION	2,250.
NATIONAL CIVIL RIGHTS MUSEUM 450 MULBERRY STREET MEMPHIS, TN 38103	NONE		DONATION FOR THE OPERATING FUND	6,500.
NEIGHBORHOOD CHRISTIAN CENTERS INC 785 JACKSON AVE MEMPHIS, TN 38107	NONE		DONATION FOR THE OPERATING FUND	11,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NEIGHBORHOOD SCHOOL 175 TILLMAN STREET MEMPHIS, TN 38111-2721			DONATION	10,000.
NEW HARVEST BAPTIST CHURCH 2532 WARREN STREET MEMPHIS, TN 38106-8424			DONATION	500.
NEW LEADERS FOR NEW SCHOOLS 2701 UNION AVENUE MEMPHIS, TN 38112	NONE		DONATION	15,000.
NEXUS 4055 POPLAR AVENUE MEMPHIS, TN 38111	NONE		DONATION	11,000.
ORPHEUM 203 SOUTH MAIN MEMPHIS, TN 38173	NONE		DONATION FOR OPERATING FUND	1,000.
PINK PALACE FAMILY MUSEUMS 3050 CENTRAL AVENUE MEMPHIS, TN 38111	NONE		DONATION FOR OPERATING FUND	11,000.
PLANTING FAITH MINISTRIES 999 S SHADY GROVE ROAD MEMPHIS, TN 38120	NONE		DONATION FOR OPERATING FUND	2,500.
POTTERS HOUSE ASSOCIATION PO BOX 106 DEPT A PEWAUKEE, WI 53072-0106			DONATION	3,000.
PRESBYTERIAN DAY SCHOOL 4025 POPLAR AVENUE MEMPHIS, TN 38111	NONE		DONATION TO THE ANNUAL FUND	54,000.
REDEEMER CITY TO CITY 1359 BROADWAY SUITE 1102 NEW YORK, NY 10018			DONATION	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
REDZONE MINISTRIES 1548 POPLAR AVENUE MEMPHIS, TN 38104			DONATION	2,500.
REPAIRING THE BREACH OUTREACH MINISTRY PO BOX 16128 MEMPHIS, TN 38186			DONATION	5,000.
RHODES COLLEGE 2000 NORTH PARKWAY MEMPHIS, TN 38112	NONE		DONATION TO SERVICE SCHOLARSHIP	30,000.
RISE 22 N FRONT STREET SUITE 680 MEMPHIS, TN 38103	NONE		DONATION	15,000.
SALVATION ARMY 696 JACKSON AVENUE MEMPHIS, TN 38105	NONE		DONATION FOR OPERATING FUND	60,000.
SEARCH MINISTRIES INC 5038 DORSEY HALL DRIVE ELLCOTT CITY, MD 21042	NONE		DONATION	2,000.
SECOND PRESBYTERIAN CHURCH 4055 POPLAR AVENUE MEMPHIS, TN 38101	NONE		DONATION TO NEXUS PROGRAM	7,000.
SEXUAL WHOLENESS 1325 SATELLITE BLVD STE 102 SUWANEE, GA 30024	NONE		DONATION	1,000.
SHEILD INC 2552 POPLAR AVENUE MEMPHIS, TN 38112			DONATION	11,000.
SHELBY FARMS PARK 500 NORTH PINE LAKE DRIVE MEMPHIS, TN 38134	NONE		DONATION TO OPERATING FUND	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SHELBY RESIDENTIAL AND VOCATIONAL SERVICES 3592 KNIGHT ARNOLD RD MEMPHIS, TN 38118	NONE		DONATION	10,000.
SOS (SERVICES OVER SELF INC) 2505 POPLAR AVENUE MEMPHIS, TN 38112	NONE		DONATION FOR OPERATING FUND	1,000.
SOUTHERN METHODIST UNIVERSITY (SMU) PO BOX 750333 DALLAS, TX 75275	NONE		DONATION	5,000.
SPECIAL OLYMPICS OF MEMPHIS 1355 LYNNFIELD ROAD MEMPHIS, TN 38119	NONE		DONATION	1,000.
ST JUDE CHILDRENS HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE		DONATION TO THE MEMPHIS GRIZZIES HOUSE	1,600.
ST PETER'S CATHOLIC CHURCH 190 ADAM'S AVENUE MEMPHIS, TN 38107	NONE		DONATION	3,000.
ST. GEORGE'S INDEPENDENT SCHOOL 1880 WOLF RIVER BLVD COLLIERVILLE, TN 38017	NONE		DONATION TO OPERATING FUND	7,000.
STAX MUSEUM OF AMERICAN SOUL MUSIC (SOULSVILLE FOUNDATION) 926 E. MCLEMORE AVE MEMPHIS, TN 38106	NONE		DONATION TO STAX MUSIC ACADEMY	7,500.
STREETS MINISTRIES 430 VANCE AVENUE MEMPHIS, TN 38126	NONE		DONATION TO ANNUAL FUND	25,000.
TEACH FOR AMERICA ONE COMMERCE SQUARE SUITE 1190 MEMPHIS, TN 38103	NONE		DONATION TO OPERATING FUND	54,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
TENNESSEE ACHIEVES 10427 ELECTRIC AVENUE KNOXVILLE, TN 37932			DONATION	15,000.
TENNESSEE TEMPLE UNIVERSITY 1815 UNION AVENUE CHATTANOOGA, TN 37404			DONATION	1,000.
THE FALLS CHURCH 115 E. FAIRFAX STREET FALLS CHURCH, VA 22046	NONE		DONATION TO OPERATING FUND	3,900.
THE LEADERSHIP ACADEMY 22 NORTH FRONT STREE #160 MEMPHIS, TN 38103	NONE		DONATION TO OPERATING FUND	12,000.
THE MASTER'S MISSION PO BOX 547 ROBBINSVILLE, NC 28771	NONE		DONATION TO OPERATING FUND	1,000.
THE SOCIETY OF ENTREPRENEURS P.O. BOX 770839 MEMPHIS, TN 38177	NONE		DONATION	2,000.
THE UNIVERSITY OF MEMPHIS FOUNDATION 108 ALUMNI CENTER MEMPHIS, TN 38152	NONE		DONATION	25,000.
UNITED CEREBRAL PALSY 4189 LEROY AVENUE MEMPHIS, TN 38108	NONE		DONATION TO OPERATING FUND	1,000.
UNIVERSITY OF DENVER FISHER EARLY LEARNING CENTER 2190 E ASBURY AVE DENVER, CO 80208			DONATION	1,500.
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 37235	NONE		DONATION TO DEPT OF SPEC EDUC, CHAMPION'S CIRCLE, &	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
VISIBLE SCHOOL 1015 S COOPER STREET MEMPHIS, TN 38104			DONATION	10,000.
VOLUNTEER MEMPHIS 22 N FRONT STREET, STE 780 MEMPHIS TN 38111	NONE		DONATION	1,000.
WINGS CANCER FOUNDATION INC 100 N HUMPHREYS BLVD MEMPHIS, TN 38120			DONATION	2,500.
WKNO PUBLIC BROADCASTING FOR THE MID-SOUTH 900 GETWELL MEMPHIS, TN 38111	NONE		DONATION TO OPERATING FUND	1,000.
WOLF RIVER CONSERVANCY P.O. BOX 11031 MEMPHIS, TN 38111	NONE		DONATION TO OPERATING FUND	8,800.
WOMEN'S FOUNDATION OF GREATER MEMPHIS 8 SOUTH THIRD STREET, STE 110 MEMPHIS, TN 38103	NONE		DONATION FOR THE ANNUAL FUND CAMPAIGN	1,000.
YMCA 4727 ELVIS PRESLEY BLVD MEMPHIS, TN 38116	NONE		DONATION	1,000.
YOUNG JOB CENTER OF EVANSTON 1114 CHURCH STREET EVANSTON, IL 60201			DONATION	1,500.
YOUNG LIFE P.O. BOX 520 COLORADO SPRINGS, CO 80901	NONE		DONATION DESIGNATED TO THE MEMPHIS URBAN & DEVELOPMEN	20,500.
YOUTH VILLAGES 7410 MEMPHIS-ARLINGTON MEMPHIS, TN 38135	NONE		DONATION FOR OPERATING FUND	1,050.
Total from continuation sheets				

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	BLACKHAWK CREDIT FUND, LP	P	VARIOUS	12/31/11
b	BLACKHAWK CREDIT FUND, LP	P	VARIOUS	12/31/11
c	ATALANTA	P	VARIOUS	12/31/11
d	ATALANTA	P	VARIOUS	12/31/11
e	MAIN ACCOUNT	P	VARIOUS	12/31/11
f	EAGLE CAPITAL	P	VARIOUS	12/31/11
g	KENNEDY CAPITAL	P	VARIOUS	12/31/11
h	KENNEDY CAPITAL	P	VARIOUS	12/31/11
i	HS MANAGEMENT	P	VARIOUS	12/31/11
j	HS MANAGEMENT	P	VARIOUS	12/31/11
k	MUTUAL FUNDS	P	VARIOUS	12/31/11
l	DTC PRIVATE EQUITY	P	VARIOUS	12/31/11
m	DTC PRIVATE EQUITY	P	VARIOUS	12/31/11
n	PALLADIAN PARTNERS	P	VARIOUS	12/31/11
o	PALLADIAN PARTNERS	P	VARIOUS	12/31/11

(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	180,969.		180,969.
b		3,431.	<3,431.>
c	75,751.		75,751.
d	432,466.		432,466.
e		1,478,293.	<1,478,293.>
f	112,553.		112,553.
g		9,671.	<9,671.>
h	88,640.		88,640.
i		22,614.	<22,614.>
j	20,156.		20,156.
k	55,401.		55,401.
l	178.		178.
m	72,463.		72,463.
n	3,425.		3,425.
o	22,779.		22,779.

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			** 180,969.
b			<3,431.>
c			** 75,751.
d			432,466.
e			<1,478,293.>
f			112,553.
g			** <9,671.>
h			88,640.
i			** <22,614.>
j			20,156.
k			55,401.
l			** 178.
m			72,463.
n			** 3,425.
o			22,779.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

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

3

KEMMONS WILSON FAMILY FOUNDATION

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	EXCELSIOR BUYOUT	P	VARIOUS	12/31/11
b	EXCELSIOR BUYOUT	P	VARIOUS	12/31/11
c	METLIFE	P	VARIOUS	12/31/11
d	LOSS ON DISPOSAL OF SOFTWARE	P	10/20/06	05/31/11
e	LOSS ON DISPOSAL OF COMPUTER	P	01/24/07	01/01/11
f	LOSS ON DISPOSAL OF COMPUTER	P	01/24/07	01/01/11
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		25.	<25.>
b	35,233.		35,233.
c		415.	<415.>
d		541.	<541.>
e		308.	<308.>
f		309.	<309.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			** <25.>
b			35,233.
c			<415.>
d			<541.>
e			<308.>
f			<309.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<415,593.>
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	228,013.

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

SOURCE	AMOUNT
KEMMONS WILSON INC	200.
WILKEM N/R	60,348.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	60,548.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ATALANTA	13,476.	0.	13,476.
BLACKHAWK CREDIT FUND LP	129,600.	0.	129,600.
BRANDES	3,534.	0.	3,534.
DTC PRIVATE EQUITY LP	12,228.	0.	12,228.
EAGLE CAPITAL	50,723.	0.	50,723.
EXCELSIOR BUYOUT FUNDS LP	5,819.	0.	5,819.
FIXED INCOME	390,611.	0.	390,611.
HS MANAGMENT	18,775.	0.	18,775.
KENNEDY (TWO RIVERS)	15,339.	0.	15,339.
MAIN ACCT	4,619.	0.	4,619.
PALLADIAN PARTNERS VI LP	13,655.	0.	13,655.
THORNBURG	39,850.	0.	39,850.
WHV	21,809.	0.	21,809.
WILSON FAMILY PRIVATE INVESTMENT FUND	7,003.	0.	7,003.
WILSON FOODS INC	9.	0.	9.
WILSON WORLD DALLAS	4,820.	0.	4,820.
TOTAL TO FM 990-PF, PART I, LN 4	731,870.	0.	731,870.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS	862	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		862
4. COST OF GOODS SOLD (LINE 15)	3,624	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		<2,762>
6. OTHER INCOME	33	
7. GROSS INCOME (ADD LINES 5 AND 6)		<2,729>

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	89,932	
9. MERCHANDISE PURCHASED.		
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.		
13. ADD LINES 8 THROUGH 12		89,932
14. INVENTORY AT END OF YEAR	86,308	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14) . .		3,624

FORM 990-PF	COST OF GOODS SOLD - OTHER INCOME	STATEMENT	4
DESCRIPTION		AMOUNT	
LITIGATION PROCEEDS		33.	
MISCELLANEOUS			
TOTAL OTHER INCOME		33.	

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DTC PRIVATE EQUITY, LP	<18,467.>	<18,467.>	<18,467.>
BRANDES (MANAGEMENT FEES)	<35.>	<35.>	<35.>
MAIN ACCT (MANAGEMENT FEES)	<75,301.>	<75,301.>	<75,301.>
EXCELSIOR BUYOUT INVESTROS LLC	<6,687.>	<6,687.>	<6,687.>
EAGLE CAP (MANAGEMENT FEES)	<21,472.>	<21,472.>	<21,472.>
KENNEDY (TWO RIVERS) (MANAGEMENT FEES)	<22,455.>	<22,455.>	<22,455.>
ATALANTA (MANAGEMENT FEES)	<5,006.>	<5,006.>	<5,006.>
PALLADIAN PARTNERS VI LP	<20,842.>	<20,842.>	<20,842.>
BLACKHAWK CREDIT FUND LP	<116,144.>	<116,144.>	<116,144.>
BAD DEBT RECOVERY ON NOTE RECEIVABLE	150,000.	150,000.	150,000.
WHV (MANAGEMENT FEES)	<12,217.>	<12,217.>	<12,217.>
WILSON FAMILY PRIVATE INVESTMENT FUND	4,185.	4,185.	4,185.
HS (MANAGEMENT FEES)	<2,048.>	<2,048.>	<2,048.>
TOTAL TO FORM 990-PF, PART I, LINE 11	<146,489.>	<146,489.>	<146,489.>

FORM 990-PF	LEGAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	85.	43.	0.	42.	
TO FM 990-PF, PG 1, LN 16A	85.	43.	0.	42.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES	7,500.	3,650.	0.	3,650.	
ACCOUNTING FEES	12,000.	6,000.	0.	6,000.	
TAX PREP FEES	10,000.	5,000.	0.	5,000.	
TO FORM 990-PF, PG 1, LN 16B	29,500.	14,650.	0.	14,650.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PC SUPPORT	18,170.	9,085.	0.	9,085.	
TO FORM 990-PF, PG 1, LN 16C	18,170.	9,085.	0.	9,085.	

FORM 990-PF	TAXES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	8,669.	8,669.	0.	0.	
LICENSES/FEES	20.	10.	0.	10.	
PAYROLL TAXES	7,232.	0.	0.	7,232.	
TO FORM 990-PF, PG 1, LN 18	15,921.	8,679.	0.	7,242.	

FORM 990-PF	OTHER EXPENSES			STATEMENT 10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEB SITE FEES	173.	0.	0.	173.
TELEPHONE	1,468.	0.	0.	1,468.
MAINTENANCE & REPAIRS	9,965.	0.	0.	9,965.
OVERHEAD	4,479.	2,240.	0.	2,239.
INSURANCE	117.	0.	117.	0.
GIFTS/FLOWERS	155.	0.	0.	155.
POSTAGE	161.	0.	0.	161.
MISCELLANEOUS	39.	0.	0.	39.
TO FORM 990-PF, PG 1, LN 23	16,557.	2,240.	117.	14,200.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
DESCRIPTION	AMOUNT	
TAX EXEMPT INTEREST FROM PASSTHROUGHS	1,027.	
NONTAXABLE DIVIDEND (RETURN OF CAPITAL - WHV)	301.	
TOTAL TO FORM 990-PF, PART III, LINE 3	1,328.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 12
DESCRIPTION	AMOUNT	
FEDERAL INCOME TAX PAID	21,331.	
UNRELATED BUSINESS TAXABLE INCOME REPORTED ON 990-T	30,326.	
NONDEDUCTIBLES FROM PASSTHROUGHS AND PENALTIES	201.	
ADJUSTMENT	44.	
TOTAL TO FORM 990-PF, PART III, LINE 5	51,902.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT-ATALANTA	COST	0.	0.
INVESTMENT-BLACKHAWK	COST	28,619.	28,619.
INVESTMENT-CENTENNIAL ABSOLUTE RETURN FUND LP	COST	2,541,116.	3,489,231.
INVESTMENT-CENTENNIAL GLOBAL MACRO	COST	1,775,000.	1,740,718.
INVESTMENT-DTC PRIVATE EQUITY, LP	COST	441,025.	556,586.
INVESTMENT-EAGLE CAP	COST	2,445,407.	3,111,033.
INVESTMENT-EXCELSIOR BUYOUT	COST		
INVESTORS LLC		224,456.	240,517.
INVESTMENT-FIXED INCOME (LOOMIS SAYLES)	COST	8,192,610.	8,294,344.
INVESTMENT-HERITAGE HEDGED EQUITY FUND LP	COST	2,215,474.	161,971.
INVESTMENT-KENNEDY (TWO RIVERS)	COST	1,803,161.	2,263,937.
INVESTMENT-METLIFE	COST	0.	0.
INVESTMENT-PALLADIAN PARTNERS VI LP	COST	446,612.	615,575.
INVESTMENT-THORNBURG	COST	2,327,906.	2,219,575.
INVESTMENT-TITAN GEO	COST	2,750,000.	2,761,778.
INVESTMENT-US TRUST MAIN ACCOUNT	COST	2,060,201.	1,185,691.
INVESTMENT-WHV	COST	968,844.	1,044,168.
INVESTMENT-WILSON FOODS INC	COST	61,457.	61,457.
INVESTMENT-WILSON WORLD SUITES DALLAS		2,043,540.	2,043,540.
INVESTMENT-BRANDES	COST	2,941.	2,941.
INVESTMENT-WILSON FAMILY PRIVATE INV FUND	COST	566,913.	566,913.
INVESTMENT-HS	COST	1,973,372.	1,960,970.
TOTAL TO FORM 990-PF, PART II, LINE 13		32,868,654.	32,349,564.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	14
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	1,998.	1,883.	115.
DELL LAPTOP	1,834.	954.	880.
DELL LAPTOP	2,260.	1,175.	1,085.
TOTAL TO FM 990-PF, PART II, LN 14	6,092.	4,012.	2,080.

FORM 990-PF	OTHER ASSETS	STATEMENT	15
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MINIATURE HOLIDAY INN SIGN	11,750.	11,750.	11,750.
BRONZE SCULPTURE	2,050.	2,050.	2,050.
TO FORM 990-PF, PART II, LINE 15	13,800.	13,800.	13,800.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	16
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED PROFIT SHARING	878.	0.
ACCRUED BONUS	2,200.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,078.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 17
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SPENCE WILSON 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
ROBERT WILSON 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	VICE-PRES./DIRECTOR 0.00	0.	0.	0.
CHARLES K. WILSON, JR. 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	VICE-PRES./DIRECTOR 0.00	0.	0.	0.
GARY C. MCCLAIN 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	SECRETARY 0.00	0.	0.	0.
WILLIAM BATT 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	TREASURER/VICE PRESIDENT 0.00	0.	0.	0.
ELIZABETH WILSON MOORE 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	DIRECTOR 0.00	0.	0.	0.
CAROLE WILSON WEST 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	DIRECTOR 0.00	0.	0.	0.
CHIP CRENSHAW 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	ASST SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.