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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
EDWIN E AND RUBY C MORGAN FOUNDATION INC

A Employer identification number
64-0667872

Number and street (or P O box number if mail is not delivered to street address)
254 A KATHERINE DRIVE

Room/suite

B Telephone number (see page 10 of the instructions)
(601) 939-4443

City or town, state, and ZIP code
FLOWOOD, MS 39232

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 18,667,077

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	299	299		
	4	Dividends and interest from securities	877,847	874,755		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	191,056			
	b	Gross sales price for all assets on line 6a 2,240,363				
	7	Capital gain net income (from Part IV, line 2)		191,056		
	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)	1,050	1,050		
	12	**Total.** Add lines 1 through 11	1,070,252	1,067,160		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	286,035	138,601		147,434
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	78,797	38,641		40,156
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,804	0		1,804
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	13,524	63		0
	19	Depreciation (attach schedule) and depletion	4,294	382		
	20	Occupancy	7,642	440		7,202
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,875	934		5,919
	24	**Total operating and administrative expenses.** Add lines 13 through 23	398,971	179,061		202,515
	25	Contributions, gifts, grants paid	670,000			670,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,068,971	179,061		872,515
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,281			
	b	**Net investment income** (if negative, enter -0-)		888,099		
	c	**Adjusted net income** (if negative, enter -0-)				

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	904	2,453	2,453
	2	Savings and temporary cash investments	852,528	924,729	924,729
	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 page 15 of the 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)	6,033,911	6,080,809	6,603,569
	b	Investments—corporate stock (attach schedule)	7,763,154	9,382,310	8,368,390
	c	Investments—corporate bonds (attach schedule)	4,269,202	2,534,973	2,574,306
	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 ▶ 209,319 Less accumulated depreciation (attach schedule) ▶ 18,789	194,824	190,530	190,530
	15	Other assets (describe ▶)	0	0	3,100
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	19,114,523	19,115,804	18,667,077
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** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	19,114,523	19,115,804	
	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			
	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 page 17 of the instructions)	19,114,523	19,115,804	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	19,114,523	19,115,804	

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	19,114,523
2	Enter amount from Part I, line 27a	2	1,281
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	19,115,804
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	19,115,804

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	191,056
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	875,985	17,081,834	0 051282
2009	920,825	15,660,847	0 058798
2008	1,003,735	18,721,200	0 053615
2007	953,525	20,752,796	0 045947
2006	940,454	19,773,308	0 047562

2	**Total** of line 1, column (d).	2	0 257204
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 051441
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	17,695,834
5	Multiply line 4 by line 3.	5	910,291
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,881
7	Add lines 5 and 6.	7	919,172
8	Enter qualifying distributions from Part XII, line 4.	8	872,515

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	17,762
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	17,762
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	17,762
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	18,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	18,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	238
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	238	**Refunded** ▶	11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MS			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶R MILLER REID CPA Telephone no ▶(601) 939-4443

Located at ▶254A KATHERINE DRIVE FLOWOOD MS ZIP+4 ▶39232

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 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

			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 page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No

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 ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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 page 20 of the instructions)	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? ☐ Yes ☑ No

			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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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** No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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 N/A	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	17,147,283
b	Average of monthly cash balances	1b	797,136
c	Fair market value of all other assets (see page 24 of the instructions)	1c	20,895
d	**Total** (add lines 1a, b, and c)	1d	17,965,314
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	17,965,314
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	269,480
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,695,834
6	**Minimum investment return.** Enter 5% of line 5	6	884,792

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

1	Minimum investment return from Part X, line 6	1	884,792
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 17,762		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	17,762
3	Distributable amount before adjustments Subtract line 2c from line 1	3	867,030
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	867,030
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	867,030

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	872,515
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	872,515
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	872,515

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				867,030
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			737,393	
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 ▶ $ 872,515				
a Applied to 2010, but not more than line 2a			737,393	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				135,122
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				731,908
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the 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 page 27 of the instructions and Part VII-A, question 9)

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

b Check box to indicate whether the organization 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 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

R MILLER REID

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				670,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	299	
4 Dividends and interest from securities			14	877,847	
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			15	1,050	
8 Gain or (loss) from sales of assets other than inventory			18	191,056	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,070,252	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,070,252

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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 Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2012-05-09	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature: CHERYL J LEE CPA	Date	Check if self-employed ☐	PTIN P00929152
Firm's name: HADDOX REID BURKES & CALHOUN PLLC		Firm's EIN 64-0414329	
Firm's address: 188 EAST CAPITOL STREET SUITE 500 JACKSON, MS 39201		Phone no (601) 948-2924	

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

TY 2011 Investments Government Obligations Schedule

Name:	EDWIN E AND RUBY C MORGAN FOUNDATION INC
EIN:	64-0667872
US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	6,080,809
State & Local Government Securities - End of Year Fair Market Value:	6,603,569

Additional Data

Software ID:	
Software Version:	
EIN:	64-0667872
Name:	EDWIN E AND RUBY C MORGAN FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,000 SHS CONOCOPHILLIPS	P	2011-01-21	2011-03-01
1,500 SHS CHEVRON CORPORATION	P	2011-08-05	2011-10-26
1,000 SHS CHEVRON CORPORATION	P	2011-08-10	2011-11-01
500 SHS CHEVRON CORPORATION	P	2011-08-11	2011-12-30
500 SHS CHEVRON CORPORATION	P	2011-08-12	2011-12-30
500 SHS CHEVRON CORPORATION	P	2011-08-15	2011-12-30
500 SHS CHEVRON CORPORATION	P	2011-09-27	2011-12-30
0 9776 SHS CENTURYLINK, INC	D	1999-10-16	2011-04-01
480 SHS AMERIPRISE FINANCIAL INC	D	1999-10-16	2011-11-01
900 SHS AMERIPRISE FINANCIAL INC	D	1999-10-16	2011-11-01
0 026667 SHS GENERAL MOTORS CL B 19WT WARRANTS EXP 7/10/19	P	2004-08-05	2011-07-28
0 824619 SHS GENERAL MOTORS CL B 19WT WARRANTS EXP 7/10/19	P	2004-08-05	2011-04-04
0 2196 SHS GENERAL MOTORS CL B 19WT WARRANTS EXP 7/10/19	P	2004-08-05	2011-10-31
0 824619 SHS GENERAL MOTORS CL A 16WT WARRANTS EXP 7/10/16	P	2004-08-05	2011-04-04
0 4419 SHS GENERAL MOTORS CO	P	2004-08-05	2011-10-31
1 010282 SHS GENERAL MOTORS CO	P	2004-08-05	2011-04-04
0 2196 SHS GENERAL MOTORS CL A 16WT WARRANTS EXP 7/10/16	P	2004-08-05	2011-10-31
0 026667 SHS GENERAL MOTORS CL A 16WT WARRANTS EXP 7/10/16	P	2004-08-05	2011-07-28
160 SHS CITIGROUP, INC	P	2005-03-08	2011-12-28
887 20 SHS EXXON MOBIL CORP	P	2007-06-13	2011-03-01
250,000 SHS BANK OF AMERICA 5 42%3/15/17	P	2008-01-22	2011-05-13
709 8 SHS EXXON MOBIL CORP	P	2008-10-07	2011-03-01
200,000 CALIF ST 7 5%4/1/34	P	2009-05-08	2011-08-23
10,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-05-16
50,000 CITIGROUP, INC7%12/1/25	P	2009-09-18	2011-05-13
26,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-07-18
8,000 CITIGROUP, INC7%12/1/25	P	2009-09-18	2011-07-18
200,000 BANK OF AMERICA 5 42%3/15/17	P	2009-09-18	2011-05-13
5,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-07-15
11,000 CITIGROUP, INC7%12/1/25	P	2009-09-18	2011-07-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
50,000 CITIGROUP, INC7%12/1/25	P	2009-09-18	2011-07-14
75,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-07-11
40,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-07-06
35,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-05-19
25,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-05-18
25,000 CITIGROUP, INC7%12/1/25	P	2009-09-18	2011-05-18
34,000 WACHOVIA CORP 6 605%10/1/25	P	2009-09-18	2011-05-16
177,000 CATERPILLAR FIN POWER NTS 5 75%1/15/27	P	2009-09-28	2011-01-18
2,000 CONOCOPHILLIPS	P	2009-12-09	2011-03-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
76,896		68,173	8,723
157,432		157,042	390
109,239		98,200	11,039
53,997		46,509	7,488
53,997		46,537	7,460
53,997		46,520	7,477
53,997		44,759	9,238
39		196	-157
23,306		13,581	9,725
43,699		25,465	18,234
6		2	4
13		53	-40
3		14	-11
18		71	-53
12		53	-41
31		120	-89
4		19	-15
8		2	6
4,212		76,776	-72,564
76,011		60,346	15,665
260,472		248,585	11,887
60,812		43,711	17,101
235,532		211,500	24,032
11,095		9,811	1,284
55,700		50,078	5,622
28,704		25,509	3,195
8,972		8,013	959
208,378		192,803	15,575
5,520		4,906	614
12,337		11,017	1,320

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
56,075		50,079	5,996
82,800		73,583	9,217
44,160		39,244	4,916
38,815		34,339	4,476
27,725		24,528	3,197
27,850		25,039	2,811
37,706		33,357	4,349
177,000		176,758	242
153,793		102,009	51,784

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			8,723
			390
			11,039
			7,488
			7,460
			7,477
			9,238
			-157
			9,725
			18,234
			4
			-40
			-11
			-53
			-41
			-89
			-15
			6
			-72,564
			15,665
			11,887
			17,101
			24,032
			1,284
			5,622
			3,195
			959
			15,575
			614
			1,320

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			5,996
			9,217
			4,916
			4,476
			3,197
			2,811
			4,349
			242
			51,784

Form 990PF Part VIII Line 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
R MILLER REID C/O FOUNDATION FLOWOOD, MS 39232	PRES/TREAS/DIR 35 00	198,001	45,709	0
MILLER DAVID REID C/O FOUNDATION FLOWOOD, MS 39232	VP/SEC/DIR 40 00	84,260	17,149	0
PHILIP L COLSON C/O FOUNDATION FLOWOOD, MS 39232	DIRECTOR 0 50	1,258	0	0
KAREN M MORGAN C/O FOUNDATION FLOWOOD, MS 39232	DIRECTOR 0 50	1,258	0	0
GE MORGAN C/O FOUNDATION FLOWOOD, MS 39232	DIRECTOR 0 50	1,258	0	0

Form 990PF Part XV Line 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*				
COMMUNITY HOSPITAL FOUNDATIONPO BOX HH MONTEREY,CA 939421085	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	6,000
CTRL COAST VISITING NURSE ASSOC & HOSPICEPO BOX 2480 MONTEREY,CA 93942	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	3,000
DELIVER ME SENIOR SUPPORT SERVICES1405 SOUTH GALLATIN STREET JACKSON,MS 39201	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	30,000
DELIVER ME SENIOR SUPPORT SERVICES1405 SOUTH GALLATIN STREET JACKSON,MS 39201	NONE	PUBLIC CHARITY	EQUIPMENT AND SUPPLIES	11,000
HOSPICE FOUNDATION FOR THE CENTRAL COASTPO BOX 1798 MONTEREY,CA 93942	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	4,000
MISSISSIPPI FOOD NETWORKPO BOX 411 JACKSON,MS 39205	NONE	PUBLIC CHARITY	FOOD PROGRAM	40,000
MISSISSIPPI SPAY AND NEUTER 2104 OLD BRANDON ROAD PEARL,MS 39208	NONE	PUBLIC CHARITY	SPAY AND NEUTER PROGRAM	75,000
MS ANIMAL RESCUE LEAGUE4395 SOUTH DRIVE JACKSON,MS 39209	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	20,000
MS ANIMAL RESCUE LEAGUE4395 SOUTH DRIVE JACKSON,MS 39209	NONE	PUBLIC CHARITY	VETERINARIAN SALARY AND BENEFITS	68,500
MS ANIMAL RESCUE LEAGUE4395 SOUTH DRIVE JACKSON,MS 39209	NONE	PUBLIC CHARITY	SPAY AND NEUTER PROGRAM	20,000
MS ANIMAL RESCUE LEAGUE4395 SOUTH DRIVE JACKSON,MS 39209	NONE	PUBLIC CHARITY	SPAY AND NEUTER	2,500
SO CHRISTIAN SVC FOR CHILD & YOUTH INC1900 N WEST ST STE B JXN,MS 392021034	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	40,000
SO CHRISTIAN SVC FOR CHILD & YOUTH INC1900 N WEST ST STE B JXN,MS 392021034	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	10,000
STEWPOT COMMUNITY SERVICES INC1100 WEST CAPITOL STREET JACKSON,MS 39203	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	40,000
STEWPOT COMMUNITY SERVICES INC1100 WEST CAPITOL STREET JACKSON,MS 39203	NONE	PUBLIC CHARITY	OPPORTUNITY CENTER	45,000
THE GLEANERS INCPO BOX 9883 JACKSON,MS 392860883	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	40,000
THE HOME PLACEPO DRAWER 720 MADISON,MS 391300720	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	20,000
THE MUSTARD SEED1085 LUCKNEY ROAD BRANDON,MS 39047	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	40,000
THE SALVATION ARMY METRO JACKSON COMMANDPO BOX 448 JACKSON,MS 392050448	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSE	25,000
THE SALVATION ARMY METRO JACKSON COMMANDPO BOX 448 JACKSON,MS 392050448	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	40,000
THE SALVATION ARMY METRO JACKSON COMMANDPO BOX 448 JACKSON,MS 392050448	NONE	PUBLIC CHARITY	SOUTHERN MISSISSIPPI METROPOLITAN AREA COMMAND OPERA	50,000
WINGARD HOME INC1279 NORTH WEST STREET JACKSON,MS 39202	NONE	PUBLIC CHARITY	GENERAL OPERATING EXPENSES	40,000
Total . . . . ▶ **3a**				670,000

TY 2011 Accounting Fees Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HADDOX, REID, BURKES & CALHOUN	1,804	0		1,804

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	2007-08-01	167,455	14,495	SL	39 000000000000	4,294	0		
LAND	2007-08-01	41,864		L		0	0		

TY 2011 Investments Corporate Bonds Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AEGON FNDG CORP 5.75% 12/15/20	96,504	104,051
CITIGROUP 7% 12/1/25	106,167	122,340
GEN ELEC CAP 5.7% 4/15/26	400,000	403,027
GEN ELEC CAP 6% 4/15/38	400,000	411,616
GEN MTRS ACCEPT 6.875% 8/28/12	98,134	101,250
GOLDMAN SACHS BK 6.345% 2/15/34	252,218	235,069
GOLDMAN SACHS BK 6.125% 2/15/33	214,430	221,093
GTE CALIF INC 6.75% 5/15/27	257,775	282,836
GTE CALIF INC 6.75% 5/15/27	102,508	113,134
MERRILL LYNCH CO 6.22% 9/15/26	144,097	123,678
NATIONSBANK CORP 6.8% 3/15/28	105,007	88,176
PACIFIC BELL 6.625% 10/15/34	254,025	260,841
SOUTHTRUST BK 6.565% 12/15/27	104,108	107,195

TY 2011 Investments Corporate Stock Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5142 SHARES AMER ELECTRIC POWER CO	177,360	212,416
3000 SHARES AMEREN CORPORATION	94,524	99,390
8900 SHARES AMERICAN EXPRESS COMPANY	359,988	419,813
1500 SHARES AMERIPRISE FINANCIAL INC	68,334	74,460
14000 SHARES AT&T INC	484,795	423,360
17000 SHARES BANK OF AMERICA CORP	391,537	94,520
8300 SHARES BAXTER INTERNATIONAL INC	331,452	410,684
100 SHARES BERKSHIRE HTWY CL A	113,507	114,755
2250 SHARES BLACK HILLS CORP	50,589	75,555
10000 SHARES BLACKROCK BUILD AMERICA	200,000	213,500
1753 SHARES CVS CAREMARK CORP	5,084	71,487
3000 SHARES CARDINAL HEALTH INC	97,004	121,830
746 SHARES CAREFUSION CORP	13,876	18,956
4000 SHARES CBS CORPORATION 6.75% SRNTS	83,354	101,640
2000 SHARES CBS CORP CL B NEW	52,609	54,280
6000 SHARES CENTERPOINT ENERGY INC	124,090	120,540
117 SHARES CENTURYLINK INC	23,462	4,352
2500 SHARES CHEVRON CORP	255,554	266,000
1500 SHARES CISCO SYSTEMS INC	33,120	27,120
640 SHARES CITIGROUP INC	140,622	16,838
1017 SHARES COMCAST CORP NEW CL A	41,247	24,113
4000 SHARES COMCAST CORP NTS 7%	99,274	102,360
6000 SHARES CONOCO PHILLIPS	455,627	437,220
3000 SHARES DOMINION RES INC VA NEW	68,109	159,240
5500 SHARES DTE ENERGY COMPANY	196,237	299,475
4680 SHARES DUKE ENERGY CORP NEW	49,041	102,960
2000 SHARES EDISON INTERNATIONAL	53,718	82,800
4000 SHARES EXELON CORPORATION	120,225	173,480
1500 SHARES EXXON MOBIL CORP	122,859	127,140
3657 SHARES FIRSTENERGY CORP	91,025	162,005

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2000 SHARES FORD MOTOR COMPANY	28,710	21,520
1419 SHARES FRONTIER COMMUNICATIONS	14,103	7,308
73000 SHARES GENERAL ELECTRIC CO	2,411,359	1,307,430
4731 SHARES GENON ENERGY INC	27,803	12,348
629 SHARES GM CLA 16 WT	54,166	7,378
629 SHARES GM CLA 19 WT	40,716	4,919
692 SHARES GM CO	82,417	14,027
2000 SHARES HALLIBURTON CO HLDG CO	34,500	69,020
3000 SHARES INTEL CORP	79,808	72,750
3000 SHARES INTERNATIONAL PAPER CO	73,728	88,800
2000 SHARES JP MORGAN CHASE & CO	89,447	66,500
2000 SHARES KRAFT FOODS INC	68,776	74,720
2000 SHARES MERCK & CO INC NEW	68,618	75,400
2000 SHARES MICROSOFT CORP	55,987	51,920
3000 SHARES N V ENERGY INC	53,851	49,050
1714 SHARES NORTHEAST UTILITIES	37,033	61,824
2000 SHARES NSTAR	37,266	93,920
2500 SHARES PEPCO HOLDINGS INC	59,188	50,750
4000 SHARES PFIZER INCORPORATION	95,012	86,560
5500 SHARES PG&E CORP	127,413	226,710
4000 SHARES PUBLIC STORAGE 6.625% PFD	88,324	101,800
27000 SHARES REGIONS FINANCIAL CP NEW	402,764	116,100
751 SHARES SEMPRA ENERGY	15,560	41,305
5000 SHARES THE SOUTHERN COMPANY	78,415	231,450
2340 SHARES SPECTRA ENERGY CORP	35,352	71,955
1000 SHARES STERLING BANCORP NY	14,909	8,640
130 SHARES TRUSTMARK CORP	2,777	3,158
3500 SHARES U S BANCORP DEL NEW	110,701	94,675
2500 SHARES UIL HOLDINGS CO	73,078	88,425
415 SHARES UNITED COMMUNITY BKS INC	34,484	2,901

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5914 SHARES VERIZON COMMUNICATIONS	231,652	237,270
875 SHARES VODAFONE GROUP PLC	47,375	24,526
7000 SHARES WELLS FARGO & CO NEW	234,155	192,920
3550 SHARES XCEL ENERGY INC	74,640	98,122

TY 2011 Land, Etc. Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	167,455	18,789	148,666	0
LAND	41,864	0	41,864	0

TY 2011 Other Assets Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
GAS ROYALTY AND FURNITURE	0	0	3,100

TY 2011 Other Expenses Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	865	0		865
INSURANCE	2,457	0		2,457
SUPPLIES & MISCELLANEOUS	818	0		818
EDUCATION	823	0		823
INTERNET	1,868	934		934
FOOD	44	0		22

TY 2011 Other Income Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PLAINS MARKETING ROYALTY	1,050	1,050	1,050

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TY 2011 Taxes Schedule

Name: EDWIN E AND RUBY C MORGAN FOUNDATION INC

EIN: 64-0667872

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	13,461	0		0
SEVERANCE TAX	63	63		0