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

OMB No 1545-0052

**2011**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011, or tax year beginning Jul 1, 2011, and ending Jun 30, 2012

Name of foundation <b>Magdovitz Family Foundation</b>		<b>A</b> Employer identification number <b>51-0164695</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1726 Madison Avenue</b>		<b>B</b> Telephone number (see the instructions) <b>(901) 272-9471</b>
City or town <b>Memphis</b>	State ZIP code <b>TN 38104</b>	<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) <b>\$ 1,223,624.</b>	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc., received (att sch)				
	<b>2</b> Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	37,304.	37,304.		
	<b>5a</b> Gross rents	40,140.	40,140.		
	<b>b</b> Net rental income or (loss) 15,316.				
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10	-11,769.			
	<b>b</b> Gross sales price for all assets on line 6a 589,057.				
	<b>7</b> Capital gain net income (from Part IV, line 2)		0.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit/(loss) (att sch)					
<b>11</b> Other income (attach schedule) See Line 11 Stmt	531.	531.			
<b>12</b> Total. Add lines 1 through 11	66,206.	77,975.			
<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach sch)	5,409.	2,707.		2,705.
	<b>c</b> Other prof fees (attach sch)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule)(see instrs) Property	6,488.	6,488.		
	<b>19</b> Depreciation (attach sch) and depletion	10,964.	10,964.		
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule) <b>RECEIVED</b> see attached	8,417.	13,825.		0.	
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	31,278.	33,984.		2,705.	
<b>25</b> Contributions, gifts, grants paid	112,028.			112,028.	
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	143,306.	33,984.		114,733.	
<b>27</b> Excess of revenue over expenses and disbursements	-77,100.				
<b>a</b> Excess of revenue over expenses and disbursements					
<b>b</b> Net investment income (if negative, enter -0-)		43,991.			
<b>c</b> 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

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

<b>ASSETS</b>	1	Cash — non-interest-bearing	141,268.	18,160.	18,160.
	2	Savings and temporary cash investments	25,684.	235,345.	235,345.
	3	Accounts receivable <span>▶</span> 159,234.			
		Less allowance for doubtful accounts <span>▶</span>	159,234.	157,455.	157,455.
	4	Pledges receivable <span>▶</span>			
		Less allowance for doubtful accounts <span>▶</span>			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) <span>▶</span>			
		Less allowance for doubtful accounts <span>▶</span>			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)	150,435.	92,970.	92,970.
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule) L-10c Stmt	498,802.	408,022.	408,022.
	11	Investments — land, buildings, and equipment basis <span>▶</span>			
<b>LIABILITIES</b>		Less accumulated depreciation (attach schedule) <span>▶</span>			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)			
	14	Land, buildings, and equipment basis <span>▶</span> 348,209.			
		Less accumulated depreciation (attach schedule) <span>▶</span> 25,574.	322,635.	311,672.	311,672.
	15	Other assets (describe <span>▶</span> L-15 Stmt)	2,440.	0.	0.
	16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,300,498.	1,223,624.	1,223,624.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
<b>NET FUND ASSETS OR FUND BALANCES</b>	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe <span>▶</span> L-22 Stmt)	6,368.	5,746.	
	23	<b>Total liabilities</b> (add lines 17 through 22)	6,368.	5,746.	
		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	1,294,130.	1,217,878.	
	28	Paid-in or capital surplus, or land, building, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	<b>Total net assets or fund balances</b> (see instructions)	1,294,130.	1,217,878.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,300,498.	1,223,624.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year— Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,294,130.
2	Enter amount from Part I, line 27a	2	-77,100.
3	Other increases not included in line 2 (itemize) <span>▶</span> PPA	3	848.
4	Add lines 1, 2, and 3	4	1,217,878.
5	Decreases not included in line 2 (itemize) <span>▶</span>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)— Part II, column (b), line 30	6	1,217,878.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
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			
b			
c			
d			
e 589,057.		600,826.	-11,769.

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			-11,769.

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		2	-11,769.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-            in Part I, line 8         </div>		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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	143,280.	1,604,980.	0.089272
2009	157,467.	1,544,688.	0.101941
2008	112,173.	1,530,026.	0.073314
2007	115,936.	1,738,750.	0.066678
2006	110,567.	1,723,561.	0.064150

2 Total of line 1, column (d)	2	0.395355
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	0.079071
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,577,826.
5 Multiply line 4 by line 3	5	124,760.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	67.
7 Add lines 5 and 6	7	124,827.
8 Enter qualifying distributions from Part XII, line 4	8	114,733.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	134.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	134.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	134.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	59.	
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	59.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	75.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return or 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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). TN – Tennessee		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Bruce Newman</u> Telephone no <u>(901) 272-9471</u> Located at <u>1726 Madison Ave</u> <u>Memphis</u> <u>TN</u> ZIP + 4 <u>38104</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	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 <u></u>			X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? <b>Exception.</b> Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement— see instructions)	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	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

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If 'Yes' to 6b, file Form 8870

X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Earl J. Magdovitz 1660 Galloway Ave Memphis TN 38112	Pres-Treas 2.00	0.	0.	0.
Barbara Magdovitz 1660 Galloway Ave Memphis TN 38112	V/P-Secty 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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

None

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services None**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3	None

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**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 755,152.
b	Average of monthly cash balances	1b 377,576.
c	Fair market value of all other assets (see instructions)	1c 469,126.
d	<b>Total</b> (add lines 1a, b, and c)	1d 1,601,854.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 1,601,854.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 24,028.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 1,577,826.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 78,891.

**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 78,891.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 134.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 134.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 78,757.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 78,757.
6	Deduction from distributable amount (see instructions)	6
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 78,757.

**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 114,733.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 114,733.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5 134.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 114,599.

**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.

BAA

Form 990-PF (2011)

**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				78,757.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years. 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	28,925.			
b From 2007	31,494.			
c From 2008	36,516.			
d From 2009	81,685.			
e From 2010	53,535.			
f Total of lines 3a through e	232,155.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 114,733.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2011 distributable amount				78,757.
e Remaining amount distributed out of corpus	35,976.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	268,131.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	28,925.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	239,206.			
10 Analysis of line 9				
a Excess from 2007	31,494.			
b Excess from 2008	36,516.			
c Excess from 2009	81,685.			
d Excess from 2010	53,535.			
e Excess from 2011	35,976.			

BAA

Form 990-PF (2011)

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

N/A

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

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

- 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 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) )

Earl J. Magdovitz

Barbara Magdovitz

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

none

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

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

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

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

- c Any submission deadlines.

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

**Part XV** Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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
<b>a</b> Paid during the year				
Kollel Torah MiTzion 390 S White Station Rd Memphis TN 38117		Other Public Charity	General Fund	360.
Anshei Sphard Congregation 120 E Yates Rd Memphis TN 38120		Other Public Charity	General Fund	100.
Assoc of Small Foundations 1729 N Street Washington DC 20036		Other Public Charity	General Fund	695.
Jewish Federation of AR 1501 N Pierce Little Rock AR 72207		Other Public Charity	General Fund	500.
Memphis Jewish Home 36 Bazeberry Rd Cordova TN 38018		Other Public Charity	General Fund	500.
BBYO 2020 K Street Washington DC 20006		Other Public Charity	General Fund	36.
Memphis Community Foundation 1900 Union Ave Memphis TN 38104		Other Public Charity	General Fund	250.
Chabad Memphis 2570 Kirby Pkwy Memphis TN 38119		Other Public Charity	General Fund	5,360.
See Line 3a statement				104,227.
<b>Total</b>			<b>3a</b>	<b>112,028.</b>
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities		37,304.	14		
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property		15,316.	16		
6	Net rental income or (loss) from personal property					
7	Other investment income		0.	14		
8	Gain or (loss) from sales of assets other than inventory		-11,769.	18		
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)		40,851.			
13	Total. Add line 12, columns (b), (d), and (e)					

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

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

[illegible]



**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

**2011**

Name of the organization

Magdovitz Family Foundation

Employer identification number

51-0164695

**Organization type** (check one)

**Filers of:**

Form 990 or 990-EZ

**Section:**

- ☐ 501(c)(\_\_\_\_) (enter number) organization  
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation  
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation  
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of ☒ \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use **exclusively** for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use **exclusively** for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for **exclusively** religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

## 2011

Employer Identification Number	<u>51-0164695</u>			
Name	<u>Magdovitz Family Foundation</u>			
Doing Business As	<u>C/O Bruce Newman</u>			
Address	<u>1726 Madison Avenue</u>	Room/Suite	<u></u>	
City	<u>Memphis</u>	State	<u>TN</u>	ZIP Code <u>38104</u>
Foreign Country	<u></u>			
Telephone Number	<u>(901) 272-9471</u>	Extension	<u></u>	
Fax	<u>E-Mail Address</u>			

<input type="checkbox"/>	Form 990-EZ <b>only</b>	<input type="checkbox"/>	Form 990-EZ <b>with</b> Form 990-T
<input type="checkbox"/>	Form 990 <b>only</b>	<input type="checkbox"/>	Form 990 <b>with</b> Form 990-T
<input checked="" type="checkbox"/>	Form 990-PF <b>only</b>	<input type="checkbox"/>	Form 990-PF <b>with</b> Form 990-T
<input type="checkbox"/>	Form 990-T <b>only</b>	<input type="checkbox"/>	Form 990-N (gross receipts \$50,000 or less) <b>for Electronic Filing only</b>

	501(c) Corporation/Association	____ (subsection number)		220(e) Trust
X	501(c) Trust	<u>3</u> (subsection number)		408A Trust
	4947(a)(1) Trust			529(a) Corporation
	408(e) Trust			529(a) Trust
	401(a) Trust			530(a) Trust
	Other _____ (describe)			527 Organization
				501(c) Association

## Amount of 2010 overpayment credited to 2011 estimated tax

		Form 990-T		Form 990-PF	
Payment Quarters	Due Date	Date Paid	Amount Paid	Date Paid	Amount Paid
1st Quarter Payment	11/15/11				
2nd Quarter Payment	12/15/11				
3rd Quarter Payment	03/15/12				
4th Quarter Payment	06/15/12				
Additional Payment 1					
Additional Payment 2					
Additional Payment 3					
Additional Payment 4					

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

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Heifer Intl		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
1 World Ave		Public		500.
Little Rock AR 72202		Charity		
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Funding Arts Broward		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
401 E Las Olas Blvd		Public		100.
Ft Lauderdale FL 33301		Charity		
Memphis Jewish Federation		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
6560 Poplar Ave		Public		1,050.
Germantown TN 38139		Charity		
Memphis Botanic Gardens		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
750 Cherry Rd		Public		150.
Memphis TN		Charity		
Memphis JCC		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
6560 Poplar Ave		Public		225.
Germantown TN 38119		Charity		
Memphis Jewish Foundation		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
6560 Poplar Ave		Public		100,000.
Germantown TN 38119		Charity		
Memphis Museum		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
3050 Central Ave		Public		100.
Memphis TN 38111		Charity		
Memphis Zoo		Other	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/>
2000 Galloway Ave		Public		334.
Memphis TN 38112		Charity		
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>

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

Continued

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Natl Meningitis Assoc 738 Rosinson Farm Dr Marietta GA 30068		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,250.
Fogelman Jewish Student Center 3581 Midland Avenue Memphis TN 38111		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 118.
Stand With Us POB 341069 Los Angeles CA 90034		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 150.
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Temple Israel 1376 E Massey Rd Memphis TN 38120		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
Memphis Children's Museum 2525 Central Ave Memphis TN 38104		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 150.
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>

Total

104,227.

**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
<b>a Paid during the year</b>				
Kollel Torah MiTzion 390 S White Station Rd Memphis TN 38117		Other Public Charity	General Fund	360.
Anshei Sphard Congregation 120 E Yates Rd Memphis TN 38120		Other Public Charity	General Fund	100.
Assoc of Small Foundations 1729 N Street Washington DC 20036		Other Public Charity	General Fund	695.
Jewish Federation of AR 1501 N Pierce Little Rock AR 72207		Other Public Charity	General Fund	500.
Memphis Jewish Home 36 Bazeberry Rd Cordova TN 38018		Other Public Charity	General Fund	500.
BBYO 2020 K Street Washington DC 20006		Other Public Charity	General Fund	36.
Memphis Community Foundation 1900 Union Ave Memphis TN 38104		Other Public Charity	General Fund	250.
Chabad Memphis 2570 Kirby Pkwy Memphis TN 38119		Other Public Charity	General Fund	5,360.
See Line 3a statement				104,227.
<b>Total</b>			<b>3a</b>	<b>112,028.</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	

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

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Heifer Intl 1 World Ave Little Rock AR 72202		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Funding Arts Broward 401 E Las Olas Blvd Ft Lauderdale FL 33301		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
Memphis Jewish Federation 6560 Poplar Ave Germantown TN 38139		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,050.
Memphis Botanic Gardens 750 Cherry Rd Memphis TN		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 150.
Memphis JCC 6560 Poplar Ave Germantown TN 38119		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 225.
Memphis Jewish Foundation 6560 Poplar Ave Germantown TN 38119		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100,000.
Memphis Museum 3050 Central Ave Memphis TN 38111		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
Memphis Zoo 2000 Galloway Ave Memphis TN 38112		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 334.
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>

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

Continued

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Natl Meningitis Assoc 738 Rosinson Farm Dr Marietta GA 30068		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,250.
Fogelman Jewish Student Center 3581 Midland Avenue Memphis TN 38111		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 118.
Stand With Us POB 341069 Los Angeles CA 90034		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 150.
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
Temple Israel 1376 E Massey Rd Memphis TN 38120		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
Memphis Children's Museum 2525 Central Ave Memphis TN 38104		Other Public Charity	General Fund	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 150.
				Person or <input type="checkbox"/> Business <input type="checkbox"/>
				Person or <input type="checkbox"/> Business <input type="checkbox"/>

Total

104,227.

Form 990-PF, Page 1, Part I, Line 11

**Line 11 Stmt**

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Royalties - Exxon	106.	106.	
Other	425.	425.	
Total	531.	531.	

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

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
FJC		Other	General Fund	Person or <input type="checkbox"/>
520 8th Ave 20th Fl		Public		Business <input checked="" type="checkbox"/>
NY NY 10018		Charity		
Heifer Intl		Other	General Fund	Person or <input type="checkbox"/>
1 World Ave		Public		Business <input checked="" type="checkbox"/>
Little Rock AR 72202		Charity		
Hermanas		Other	General Fund	Person or <input type="checkbox"/>
POB 62		Public		Business <input checked="" type="checkbox"/>
Yauco PR 00698		Charity		
Indie Memphis		Other	General Fund	Person or <input type="checkbox"/>
1910 Madison Ave #632		Public		Business <input checked="" type="checkbox"/>
Memphis TN 38104		Charity		
INVST Community Studies		Other	General Fund	Person or <input type="checkbox"/>
471 UCB		Public		Business <input checked="" type="checkbox"/>
Boulder CO 80309		Charity		
Jewish Children's Regional Service		Other	General Fund	Person or <input type="checkbox"/>
1120 Exec Tower 3500 N Causeway Blvd		Public		Business <input checked="" type="checkbox"/>
Metairie LA 70002		Charity		
Memphis Jewish Foundation		Other	General Fund	Person or <input type="checkbox"/>
6560 Poplar Ave		Public		Business <input checked="" type="checkbox"/>
Germantown TN 38139		Charity		
Lezion B'rina		Other	General Fund	Person or <input type="checkbox"/>
639 E 2nd Street #3R		Public		Business <input checked="" type="checkbox"/>
Brooklyn NY 11218		Charity		
Memphis Botanic Gardens		Other	General Fund	Person or <input type="checkbox"/>
750 Cherry Rd		Public		Business <input checked="" type="checkbox"/>
Memphis TN		Charity		
Memphis JCC		Other	General Fund	Person or <input type="checkbox"/>
6560 Poplar Ave		Public		Business <input checked="" type="checkbox"/>
Germantown TN 38119		Charity		
Memphis Jewish Federation		Other	General Fund	Person or <input type="checkbox"/>
6560 Poplar Ave #b		Public		Business <input checked="" type="checkbox"/>
Germantown TN 38119		Charity		
Memphis Museum		Other	General Fund	Person or <input type="checkbox"/>
3050 Central Ave		Public		Business <input checked="" type="checkbox"/>
Memphis TN 38111		Charity		

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

Continued

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of reci- pient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
Memphis Zoo 2000 Galloway Ave Memphis TN 38112		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Margolin Hebrew Academy 390 S White Station Rd Memphis TN 38117		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Musicares 1904 Wedgewood Ave Nashville TN 37212		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
NA Conference of Ethiopian Jewry 255 W 35th St #701 NY NY 10018		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Natl Meningitis Assoc 738 Rosinson Farm Dr Marietta GA 30068		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Race For Grace 5530 Shady Grove Memphis TN 38120		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Save Greers Ferry Lake POB 150 Heber Springs AR 72543		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
St Jude Hospital 332 N Lauderdale Memphis TN 38105		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Temple Israel 1376 E Massey Rd Memphis TN 38120		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Memphis Children's Museum 2525 Central Ave Memphis TN 38104		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Memphis Phoenix Club POB 111458 Memphis TN 38111		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>
Torah-Fax 13000 SW 29th Court Davie FL 33330		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/>

Total

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

**L- 10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Highland Capital	408,022.	408,022.
Total	<u>408,022.</u>	<u>408,022.</u>

Form 990-PF, Page 2, Part II, Line 15

**Other Assets Stmt**

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
Earnest Money	1,000.	0.	0.
Advances	1,440.	0.	0.
Total	<u>2,440.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 2, Part II, Line 22

**Other Liab Stmt**

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Security Deposit	1,800.	1,500.
Escrow-Sledge	280.	392.
Lease Purchase Credit - Sledge	4,288.	3,854.
Total	<u>6,368.</u>	<u>5,746.</u>

**Supporting Statement of:**

Form 990-PF, p1/Line 5a(a)

Description	Amount
1324 Vinton Building	16,982.
70 N Evergreen	18,253.
1186 Sledge	4,905.
Depreciation \$10,964	
Repairs & Maintenance 5,944	
Utilities 2,401	
Property Taxes 6,488	
Insurance -1,002	
Bank Charges 29	
Total \$24,824	
Total	<u>40,140.</u>

**Supporting Statement of:**

Form 990-PF, p1/Line 23(a)-1

Description	Amount
Bank Fees	29.
Other	523.
Nondeductible Expenses-Kinder Morgan	0.
Repairs & Maintenance	5,944.
Utilities	2,401.
Insurance	-1,002.
Other	522.
Total	<u>8,417.</u>

**Supporting Statement of:**

Form 990-PF, p2/Line 3(a)

Description	Amount
Samuel Rayburn	50,000.
Eldad Jacobson	109,234.
Total	<u>159,234.</u>

**Supporting Statement of:**

Form 990-PF, p2/Line 10a(a)

Description	Amount
Government Bonds	150,435.
Total	<u>150,435.</u>

**Supporting Statement of:**

Form 990-PF, p2/Line 10c(a)

Description	Amount
Corporate Bonds	498,802.
Total	<u>498,802.</u>

**Supporting Statement of:**

Form 990-PF, p2/Line 2(b)

Description	Amount
Highland Capital - Money Market	235,345.
Total	<u>235,345.</u>

**Supporting Statement of:**

Form 990-PF, p12/Line 4 Column (b)

Description	Amount
Dividends - Met Life	1,792.
Bank & Other Interest	8,312.
Interest - Highland Capital	27,200.
Total	<u>37,304.</u>

**Supporting Statement of:**

Form 990-PF, p1 -- Form 4562/Line 17

Description	Amount
Line 17 - Rental	4,709.
Line 17 - Rental	3,666.

Continued

**Supporting Statement of:**

Form 990-PF, p1 -- Form 4562/Line 17

Description	Amount
Line 17 - Rental	2,589.
Total	<u>10,964.</u>



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0240003-00-02252-01 Page 6 of 12

ACCOUNT NUMBER: 57-4038-00  
MAGDOVITZ FAMILY FOUNDATION  
EXCHANGE TRADED FUNDS (GLOBAL  
MULTI-ASSET CLASS) PORTFOLIO

This statement is for the period from  
June 1, 2012 to June 30, 2012

### MARKET VALUE SUMMARY

	Current Period 06/01/12 to 06/30/12	Year-to-Date 01/01/12 to 06/30/12
Beginning Market Value	\$87,882.96	\$88,245.53
Taxable Interest		0.12
Taxable Dividends	601.21	793.86
Fees and Expenses		- 344.09
Short Term Gains/Losses	- 445.95	- 1,721.31
Change in Investment Value	2,648.70	3,719.27
Change in Accrued Income	31.08	24.62
Ending Market Value	\$90,718.00	\$90,718.00



00-D-M-F-TL-010-01 000283L1 283  
0240003-00-02252-01 Page 6 of 16

ACCOUNT NUMBER: 57-4038-00  
MAGDOVITZ FAMILY FOUNDATION  
EXCHANGE TRADED FUNDS (GLOBAL  
MULTI-ASSET CLASS) PORTFOLIO

This statement is for the period from  
December 1, 2011 to December 31, 2011

### MARKET VALUE SUMMARY

	Current Period 12/01/11 to 12/31/11	Year-to-Date 06/09/11 to 12/31/11
Beginning Market Value	\$90,616.59	\$0.00
Taxable Interest		0.20
Non-Taxable Dividends		47.12
Taxable Dividends	702.64	904.63
Fees and Expenses		- 297.03
Cash Receipts		100,000.00
Short Term Gains/Losses	- 2,477.00	- 6,413.16 <i>e</i>
Change in Investment Value	- 601.90	- 6,019.63
Change in Accrued Income	5.20	23.40
Ending Market Value	\$88,245.53	\$88,245.53

Highland Capital  
Gains/Losses

	S/T	L/T	Total
1/1/2012 - 6/30/2012	-1029.4 <i>d</i>	-3122.9 <i>c</i>	
7/1/2011 - 12/31/2011	-684.17 <i>b</i>	1202.4 <i>A</i>	
	<u>-1713.57</u>	<u>-1920.5</u>	<u>-3634.07</u>

U.S. Bank

- 6,413.16 *e*  
 - 1,721.31 *F*  
- 8,134.47

- 8134.47

- 11,768.54 *1/3*

GAINS/LOSSES

HIGHLAND CAPITAL MANAGEMENT, LLC  
SUMMARY OF REALIZED GAINS AND LOSSES  
MAGDOVITZ FAMILY FOUNDATION  
PORTFOLIO: MAGFDN

Begin Date: 01/01/12  
Ending Date: 06/30/12

NTTY INITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
rate										
5,000.	ARIZONA PUB SERVICE CO	6.500	03/01/12	1	08/17/09	03/01/12	15,712.50	15,000.00	0.00	-712.50
5,000.	INVESCO LTD	5.825	04/17/12	1	06/03/11	04/17/12	15,577.50	15,000.00	-577.50	0.00
5,000.	JEFFERIES GROUP INC	7.750	03/15/12	1	07/20/10	03/15/12	16,226.40	15,000.00	0.00	-1,226.40
5,000.	M&T BANK CORPORATION	5.375	05/24/12	1	09/21/09	05/24/12	28,184.00	25,000.00	0.00	-1,184.00
0,000.	WEATHERFORD INTL	5.950	08/15/12	1	08/20/11	06/15/12	10,451.90	10,000.00	-451.90	0.00
rate										
							84,152.30	80,000.00	-1,029.40	-3,122.90
							84,152.30	80,000.00	-1,029.40	-3,122.90

Magdovitz Foundation  
Depreciation Schedule  
FYE 06/30/12

	Date	Building	Land	Deprec. 6/30/2010	Current Deprec.	Deprec. 6/30/2011
1186 Sledge	3/25/2011	71,207.00	12,500.00	539.45	2,589.35	3,128.80
1374 Vinton Ave.	4/11/2008	129,484.06	8,411.64	15,106.47	4,708.51	19,814.98
72 N. Evergreen St.	10/31/2008	<u>100,805.73</u>	<u>25,800.00</u>	<u>9,927.83</u>	<u>3,665.66</u>	<u>13,593.49</u>
		230,289.79	34,211.64	25,573.75	10,963.52	36,537.27

1/3 1/3

14.50242 - 7002.47041  
70.69516 - 8002.40191  
91.82215

Fixed Assets/Depreciation

HIGHLAND CAPITAL MANAGEMENT, LLC  
SUMMARY OF REALIZED GAINS AND LOSSES  
MAGDOVITZ FAMILY FOUNDATION  
PORTFOLIO: MAGFDN

Begin Date: 01/01/11  
Ending Date: 12/31/11

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
corporate										
10,000.	CNA FINANCIAL	6.000	08/15/11	1	10/25/10	03/18/11	10,363.10	10,230.80	-132.30	0.00
20,000.	DUKE ENERGY FIELD SRVC	6.875	02/01/11	1	05/20/10	02/01/11	20,719.80	20,000.00	-719.80	0.00
20,000.	GENERAL ELEC CAP CORP	3.950	02/15/11	1	05/20/10	02/15/11	20,252.80	20,000.00	-252.80	0.00
10,000.	GENWORTH GLOBAL	5.375	09/15/11	1	10/25/10	09/15/11	10,374.80	10,000.00	-374.80	0.00
20,000.	GOLDMAN SACHS	6.875	01/15/11	1	05/20/10	01/15/11	20,647.40	20,000.00	-647.40	0.00
15,000.	MOTOROLA INC	8.000	11/01/11	1	06/08/11	11/01/11	15,397.80	15,000.00	-397.80	0.00
50,000.	PRUDENTIAL FINANCIAL INC	5.100	12/14/11	1	05/27/09	12/14/11	48,937.50	50,000.00	0.00	1,062.50
10,000.	VERIZON NEW ENGLAND INC	6.500	09/15/11	1	10/25/10	04/27/11	10,486.00	10,234.90	-251.10	0.00
corporate							157,179.20	155,465.70	-2,776.00	1,062.50
overnment										
50,000.	FHLB	2.375	12/01/17	1	08/29/11	09/19/11	50,000.20	50,000.00	-0.20	0.00
50,000.	FHLB - STEP	1.000	08/26/15	1	06/21/11	08/26/11	49,911.77	50,000.00	88.23	0.00
55,000.	FHLMC	2.000	08/25/15	1	06/07/11	08/25/11	54,999.60	55,000.00	0.40	0.00
50,000.	FHLMC	2.375	07/20/15	2	06/08/11	06/27/11	50,051.14	49,991.50	-59.64	0.00
35,000.	US TREASURY NOTE	4.375	08/15/12	1	06/21/06	06/23/11	33,620.51	36,662.50	0.00	3,041.99
100,000.	US TREASURY NOTE	4.500	11/30/11	3	12/21/07	06/23/11	103,960.94	101,937.50	0.00	-2,023.44
overnment							342,544.16	343,591.50	28.79	1,018.55
municipal	- cont.									
10,000.	CHICAGO IL BRD ED GO	0.000	12/01/11	1	11/04/10	12/01/11	9,860.10	10,000.00	0.00	139.90
municipal							9,860.10	10,000.00	0.00	139.90
							509,583.46	509,057.20	-2,747.21	2,220.95

B < 684.17 >

202.44

Form **4562**Department of the Treasury  
Internal Revenue Service (99)**Depreciation and Amortization**  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

**2011**Attachment  
Sequence No **179**

Name(s) shown on return

Magdovitz Family Foundation

Identifying number

51-0164695

Business or activity to which this form relates

Form 990-PF page 1

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	10,964.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	04/11	71,207.	27.5 yrs	MM	S/L	539.
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	11,503.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, completely 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

**Section A – Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed?					<b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/>		<b>24b</b> If 'Yes,' is the evidence written?			<b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/>	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								<b>25</b>			
<b>26</b> Property used more than 50% in a qualified business use											
<b>27</b> Property used 50% or less in a qualified business use											
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								<b>28</b>			
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								<b>29</b>			

**Section B – Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person if you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year. Add lines 30 through 32												
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>34</b> Was the vehicle available for personal use during off-duty hours?												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> Is another vehicle available for personal use?												

**Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners	<input type="checkbox"/> <input type="checkbox"/>
<b>39</b> Do you treat all use of vehicles by employees as personal use?	<input type="checkbox"/> <input type="checkbox"/>
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	<input type="checkbox"/> <input type="checkbox"/>
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)	<input type="checkbox"/> <input type="checkbox"/>
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles	

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2011 tax year (see instructions).					
<b>43</b> Amortization of costs that began before your 2011 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>