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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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation FEILD CO-OPERATIVE ASSOCIATION INC		A Employer identification number 64-0155700	
Number and street (or P O box number if mail is not delivered to street address) 4400 OLD CANTON ROAD SUITE 170		B Telephone number (see instructions) (601) 713-2312	
City or town, state, and ZIP code JACKSON, MS 39211		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 19,180,701		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8,237	8,237		
	4 Dividends and interest from securities.	479,460	479,460		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	121,056			
	b Gross sales price for all assets on line 6a _____ 6,268,320				
	7 Capital gain net income (from Part IV , line 2)		121,056		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	362,796	137,961	197,929	
	12 Total. Add lines 1 through 11	971,549	746,714	197,929	
	13 Compensation of officers, directors, trustees, etc	97,764	24,441	24,441	67,323
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	20,676	5,169	5,169	15,507
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	25,310	6,328	6,328	18,982
	c Other professional fees (attach schedule)	37,029	9,257	9,257	27,772
	17 Interest	6,661	6,661	0	0
	18 Taxes (attach schedule) (see instructions)	25,223	2,343	2,093	6,279
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	55,667	13,917	13,917	41,750
	21 Travel, conferences, and meetings	2,769	692	692	2,077
	22 Printing and publications				
	23 Other expenses (attach schedule)	25,168	6,291	6,291	18,877
	24 Total operating and administrative expenses. Add lines 13 through 23	296,267	75,099	68,188	198,567
	25 Contributions, gifts, grants paid	572,200			572,200

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	100	100	100
	2	Savings and temporary cash investments	2,083,568	640,170	640,170
	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) ▶ 3,303,126 Less allowance for doubtful accounts ▶ 880,344	2,340,866	2,422,782	2,422,782
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	783,374	822,603	822,603
	b	Investments—corporate stock (attach schedule)	9,292,209	11,462,137	11,462,137
	c	Investments—corporate bonds (attach schedule).	3,080,084	3,454,447	3,454,447
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	109,826	96,596	96,596
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	227,964	281,866	281,866	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,917,991	19,180,701	19,180,701	
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 ▶ _____)	0	19	
	23	Total liabilities (add lines 17 through 22)	0	19	
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	17,917,991	19,180,682	
	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)	17,917,991	19,180,682	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	17,917,991	19,180,701	

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)	17,917,991
2	Enter amount from Part I, line 27a	103,082
3	Other increases not included in line 2 (itemize) ▶ _____	1,341,804
4	Add lines 1, 2, and 3	19,362,877
5	Decreases not included in line 2 (itemize) ▶ _____	182,195
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	19,180,682

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)
1 a	PUBLICLY TRADED SECURITIES	P		
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 6,268,320		6,147,264	121,056
b			
c			
d			
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			121,056
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	121,056
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 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))
2011	663,638	15,541,055	0 042702
2010	699,664	14,410,988	0 048551
2009	792,138	12,728,326	0 062234
2008	807,880	13,352,913	0 060502
2007	749,686	13,130,220	0 057096

2 Total of line 1, column (d).	2	0 271085
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 054217
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	15,991,507
5 Multiply line 4 by line 3.	5	867,012
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	6,716
7 Add lines 5 and 6.	7	873,728
8 Enter qualifying distributions from Part XII, line 4.	8	770,767

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 VIExcise 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	13,432
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	13,432
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	13,432
6		Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	16,351		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,500		
d	Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	22,851
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	9,419
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 9,419 Refunded		11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		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)?			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	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
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 instructions) MS, TN _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? 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)*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶WWW FEILDSTUDENTLOANS ORG				
14	The books are in care of ▶MRS SUZANNE NEELYTelephone no ▶(601) 713-2312 Located at ▶P O BOX 5054 JACKSON MSZIP +4 ▶39296			
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		
16	At any time during calendar year 2012, 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 instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2012?.	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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			
b	If "Yes," did it have excess business holdings in 2012 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	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 2012?	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 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

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 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 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

Form 990-PF (2012)

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	14,708,748
b	Average of monthly cash balances.	1b	1,458,430
c	Fair market value of all other assets (see instructions).	1c	67,854
d	Total (add lines 1a, b, and c).	1d	16,235,032
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	16,235,032
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	243,525
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,991,507
6	Minimum investment return. Enter 5% of line 5.	6	799,575

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	799,575
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	13,432
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	4,753
c	Add lines 2a and 2b.	2c	18,185
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	781,390
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	781,390
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	781,390

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	770,767
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	770,767
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	770,767
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				781,390
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only.			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2012				
a	From 2007.				117,664
b	From 2008.				157,387
c	From 2009.				165,458
d	From 2010.				
e	From 2011.				
f	Total of lines 3a through e.	440,509			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 770,767				
a	Applied to 2011, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions).		0		
c	Treated as distributions out of corpus (Election required—see instructions).	0			
d	Applied to 2012 distributable amount.				770,767
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	10,623			10,623
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	429,886			
b	Prior years' undistributed income Subtract line 4b from line 2b.		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				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).	0			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	107,041			
9	Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	322,845			
10	Analysis of line 9				
a	Excess from 2008. . . .				157,387
b	Excess from 2009. . . .				165,458
c	Excess from 2010. . . .				
d	Excess from 2011. . . .				
e	Excess from 2012. . . .				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)

☐ 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.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number or e-mail of the person to whom applications should be addressed

MRS CINDY MAY
PO BOX 5054
JACKSON, MS 39296
(601) 713-2312

b

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

STUDENT LOAN FUND APPLICATIONS ARE AVAILABLE UPON REQUEST

c

Any submission deadlines

6-8 WEEKS BEFORE A SEMESTER BEGINS

d

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

USUALLY LIMITED TO RESIDENTS OF THE STATE OF MISSISSIPPI OR STUDENTS OF MISSISSIPPI SCHOOLS

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	572,200
b Approved for future payment				
Total			3b	0

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
HOBSON C MCGEHEE JR	DIRECTOR 0 00	0	0	0
PO BOX 5054 JACKSON, MS 39296				
B BRYAN JONES III	DIRECTOR 4 00	12,000	0	0
PO BOX 5054 JACKSON, MS 39296				
WILLIAM M LINK JR	DIRECTOR 0 00	0	0	0
PO BOX 5054 JACKSON, MS 39296				
HOBSON C MCGEHEE III	DIRECTOR 0 00	0	0	0
PO BOX 5054 JACKSON, MS 39296				
BETTY R MAY	DIRECTOR 8 00	9,733	0	13,743
PO BOX 5054 JACKSON, MS 39296				
CYNTHIA J THOMPSON	DIRECTOR 0 00	0	0	0
PO BOX 5054 JACKSON, MS 39296				
JOHN HENRY JACKSON	DIRECTOR 0 00	0	0	0
PO BOX 5054 JACKSON, MS 39296				
B BRYAN JONES IV	DIRECTOR 0 00	0	0	0
PO BOX 5054 JACKSON, MS 39296				
AMANDA LINK GREENLEE	DIRECTOR 0 00	0	0	0
PO BOX 5054 JACKSON, MS 39296				
SUZANNE NEELY	TREASURER 40 00	39,001	0	0
PO BOX 5054 JACKSON, MS 39296				
CINDY S MAY	SECRETARY 40 00	37,030	0	0
PO BOX 5054 JACKSON, MS 39296				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BB KING MUSEUM AND DELTA INTERPRETIVE CENTER 400 SECOND STREET INDIANOLA,MS 38751	NONE	PUBLIC	GENERAL SUPPORT	3,000
BADDOUR MEMORIAL CENTER PO BOX 97 SENATOBIA,MS 38668	NONE	PUBLIC	GENERAL SUPPORT	2,000
BELHAVEN COLLEGE SCHOLARSHIP 1500 PEACHTREE STREET JACKSON,MS 392022002	NONE	PUBLIC	GENERAL SUPPORT	10,000
BETHANY CHRISTIAN SERVICE OF MS 2618 SOUTHERLAN DRIVE JACKSON,MS 392164825	NONE	PUBLIC	GENERAL SUPPORT	4,000
BOCA HELPING HANDS 1500 NW 1ST COURT BOCA RATON,FL 33432	NONE	PUBLIC	GENERAL SUPPORT	5,000
BOY SCOUTS OF AMERICA ANDREW JACKSON COUNCIL 8065 OLD PORT GIBSON ROAD HAZLEHURST,MS 39083	NONE	PUBLIC	GENERAL SUPPORT	10,000
BOYS AND GIRLS CLUB OF CENTRAL MS PO BOX 3194 JACKSON,MS 39207	NONE	PUBLIC	GENERAL SUPPORT	2,500
BUCKNER CHILDREN & FAMILY SERVICES NORTH TEXAS 5200 S BUCKNER BLVD DALLAS,TX 75227	NONE	PUBLIC	GENERAL SUPPORT	3,000
CHRIST COVENANT SCHOOL 752 PEAR ORCHARD ROAD RIDGELAND,MS 39157	NONE	PUBLIC	GENERAL SUPPORT	7,000
CROSS ROADS MINISTRIES PO BOX 3075 RIDGELAND,MS 39158	NONE	PUBLIC	GENERAL SUPPORT	5,000
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD BETHESDA,MD 20814	NONE	PUBLIC	GENERAL SUPPORT	1,000
DELTA COUNCIL ADULT LITERARY CENTER - BF SMITH FOUNDATION 433 STONEVILLE ROAD STONEVILLE,MS 38776	NONE	PUBLIC	GENERAL SUPPORT	10,000
FLOWOOD FIRE DEPARTMENT 3480 LAKELAND DRIVE FLOWOOD,MS 39232	NONE	PUBLIC	GENERAL SUPPORT	500
FRENCH CAMPCHAMBERLAIN HUNT ACADEMY ONE FINE PLACE FRENCH CAMP,MS 39745	NONE	PUBLIC	GENERAL SUPPORT	5,000
FRIENDS OF ALCOHOLICS 1298 FOA ROAD JACKSON,MS 392099181	NONE	PUBLIC	GENERAL SUPPORT	1,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GATEWAY RESCUE MISSION 328 S GALLATIN STREET JACKSON, MS 39203	NONE	PUBLIC	GENERAL SUPPORT	2,000
HOSPICE MINISTRIES OF CENTRAL MISSISSIPPI 2600 INSURANCE CENTER DRIVE JACKSON, MS 39201	NONE	PUBLIC	GENERAL SUPPORT	3,000
JACKSON PREPARATORY SCHOOL FOUNDATION 3100 LAKE LAND DRIVE JACKSON, MS 39232	NONE	PUBLIC	GENERAL SUPPORT	5,000
LOANS TO STUDENTS (VARIOUS RECIPIENTS) VARIOUS JACKSON, MS 39296	NONE	N/A	N/A	352,200
MAGNOLIA SPEECH SCHOOL 733 N FLAG CHAPEL ROAD JACKSON, MS 392092206	NONE	PUBLIC	GENERAL SUPPORT	11,500
MCCALLS CHAPEL SCHOOL 5321 SOUTH SHERIDAN ROAD TULSA, OK 741457532	NONE	PUBLIC	DWATTS - 10/22/13 01 21PM WORKSHEET PRIVATE FOUNDATION	1,000
MILLSAPSKENNETH WILLS MEMORIAL 1701 NORTH STATE STREET JACKSON, MS 392100001	NONE	PUBLIC	GENERAL SUPPORT	2,000
MISSISSIPPI BLOOD SERVICES 115 TREE STREET FLOWOOD, MS 39232	NONE	PUBLIC	GENERAL SUPPORT	1,000
MISSISSIPPI CHILDREN'S HOME SOCIETY AND FAMILY SERVICE ASSOC PO BOX 1078 JACKSON, MS 392151075	NONE	PUBLIC	GENERAL SUPPORT	10,000
MISSISSIPPI CHILDREN'S MUSEUM 2145 HIGHLAND DRIVE JACKSON, MS 39202	NONE	PUBLIC	GENERAL SUPPORT	2,000
MISSISSIPPI COLLEGE 200 S CAPITOL STREET CLINTON, MS 39058	NONE	PUBLIC	GENERAL SUPPORT	7,500
MISSISSIPPI DELTA COMMUNITY COLLEGE HIGHWAY 3 CHERRY STREET MOORHEAD, MS 38761	NONE	PUBLIC	GENERAL SUPPORT	5,000
MISSISSIPPI MUSEUM OF ART 380 SOUTH LAMAR STREET JACKSON, MS 39201	NONE	PUBLIC	GENERAL SUPPORT	5,000
MISSISSIPPI MUSEUM OF NATURAL SCIENCE 2148 RIVERSIDE DRIVE JACKSON, MS 392021353	NONE	PUBLIC	GENERAL SUPPORT	5,000
MISSISSIPPI OPERA ASSOCIATION 201 E PASCAGOULA STREET 105 JACKSON, MS 39201	NONE	PUBLIC	GENERAL SUPPORT	2,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSISSIPPI SYMPHONY ORCHESTRA 201 EAST PASCAGOULA STREET JACKSON,MS 39201	NONE	PUBLIC	GENERAL SUPPORT	2,000
MS CENTER FOR PUBLIC POLICY 520 GEORGE STREET JACKSON,MS 39202	NONE	PUBLIC	GENERAL SUPPORT	5,000
MUSTARD SEED 1085 LUCKNEY ROAD BRANDON,MS 39047	NONE	PUBLIC	GENERAL SUPPORT	4,000
NEIGHBORHOOD CHRISTIAN CENTER 417 WEST ASH STREET JACKSON,MS 39203	NONE	PUBLIC	GENERAL SUPPORT	2,000
NEW STAGE 1100 CARLISLE STREET JACKSON,MS 39202	NONE	PUBLIC	GENERAL SUPPORT	1,000
OPERATION SHOESTRING 1711 BAILEY AVENUE JACKSON,MS 39283	NONE	PUBLIC	GENERAL SUPPORT	1,000
PALMER HOME FOR CHILDREN PO BOX 746 COLUMBUS,MS 39703	NONE	PUBLIC	GENERAL SUPPORT	10,000
PINEY WOODS COUNTRY SCHOOL PO BOX 57 PINEY WOODS,MS 39148	NONE	PUBLIC	GENERAL SUPPORT	1,000
REAL CHRISTIAN FOUNDATION PO BOX 180059 RICHLAND,MS 39218	NONE	PUBLIC	GENERAL SUPPORT	3,000
REFORMED UNIVERSITY MINISTRIES 1438 NORTH STATE STREET JACKSON,MS 39202	NONE	PUBLIC	GENERAL SUPPORT	2,000
SOUTHERN CHRISTIAN SERVICES FOR CHILDREN AND YOUTH PO BOX 5235 JACKSON,MS 39202	NONE	PUBLIC	GENERAL SUPPORT	3,000
ST JUDE CHILDREN'S HOSPITAL 501 ST JUDE PLACE MEMPHIS,TN 38105	NONE	PUBLIC	GENERAL SUPPORT	2,000
STEWPOUT COMMUNITY SERVICES 1100 W CAPITOL STREET JACKSON,MS 39203	NONE	PUBLIC	GENERAL SUPPORT	5,000
THE COMMON BOND ASSOCIATION 836 MEDICAL PLAZA JACKSON,MS 39204	NONE	PUBLIC	GENERAL SUPPORT	20,000
TRINITY FAMILY MINISTRIES 7120 AIRPORT BLVD MOBILE,AL 36608	NONE	PUBLIC	GENERAL SUPPORT	8,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY MEDICAL CENTER PAUL H PARKER CHAIR 2500 NORTH STATE STREET JACKSON, MS 39216	NONE	PUBLIC	GENERAL SUPPORT	10,000
VELMA JACKSON HIGH SCHOOL 2000 LORING ROAD CAMDEN, MS 39045	NONE	PUBLIC	GENERAL SUPPORT	10,000
Total  3a				572,200

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a INT ON STUDENT LOANS			14	79,798	
b ROYALTY EARNINGS			15	58,163	
c OIL & GAS PRODUCTION	211110	43,366			
d CROWN INVESTMENT PTRS	523000	-4,478			
e REVENUE FROM LOANS			14	197,929	
f JOMAC PROPERTIES, L P	523000	-11,982			

TY 2012 Accounting Fees Schedule

Name: FEILD CO-OPERATIVE ASSOCIATION INC

EIN: 64-0155700

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	25,310	6,328	6,328	18,982

**TY 2012 Investments Corporate
Bonds Schedule****Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	3,454,447	3,454,447

**TY 2012 Investments Corporate
Stock Schedule****Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS & MUTUAL FUNDS	11,462,137	11,462,137

TY 2012 Investments Government Obligations Schedule

Name: FEILD CO-OPERATIVE ASSOCIATION INC

EIN: 64-0155700

**US Government Securities - End of
Year Book Value:**

822,603

**US Government Securities - End of
Year Fair Market Value:**

822,603

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2012 Investments - Other Schedule**Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OIL ROYALTY INTEREST	FMV	13,536	13,536
JONES O'BRIEN OIL INVESTMENT	FMV	54,318	54,318
INTEREST RECEIVABLE	FMV	28,742	28,742

TY 2012 Other Assets Schedule

Name: FEILD CO-OPERATIVE ASSOCIATION INC

EIN: 64-0155700

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STUDENT LOAN INTEREST RECEIVABLE	227,964	281,866	281,866

TY 2012 Other Decreases Schedule**Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Description	Amount
COLLECTION OF STUDENT LOAN INTEREST	79,798
NOTE RECEIVABLE CHARGED OFF	80,911
DISCOUNTS - CUMULATIVE AMORTIZATION - CORP	21,486

TY 2012 Other Expenses Schedule**Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGES	5	1	1	4
COLLECTION AGENCY	2,333	583	583	1,750
COMPUTER COST	5,435	1,359	1,359	4,076
COUPON BOOKS	665	166	166	499
MISCELLANEOUS	6,972	1,743	1,743	5,229
OFFICE SUPPLIES	3,537	884	884	2,653
POSTAGE	2,178	544	544	1,634
REPAIR AND MAINTENANCE	896	224	224	672
TELEPHONE	3,147	787	787	2,360

TY 2012 Other Income Schedule**Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INT ON STUDENT LOANS	79,798	79,798	0
ROYALTY EARNINGS	58,163	58,163	0
OIL & GAS PRODUCTION	43,366	0	0
CROWN INVESTMENT PTRS	-4,478		0
REVENUE FROM LOANS	197,929		197,929
JOMAC PROPERTIES, L P	-11,982		0

TY 2012 Other Increases Schedule**Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Description	Amount
STUDENT LOAN INTEREST ACCRUED IN 2012	133,732
UNREALIZED GAINS ON STOCKS AND BONDS	1,053,801
NOTE RECEIVABLE COLLECTIONS IN EXCESS OF DISBURSEMENTS	154,271

TY 2012 Other Liabilities Schedule

Name: FEILD CO-OPERATIVE ASSOCIATION INC

EIN: 64-0155700

Description	Beginning of Year - Book Value	End of Year - Book Value
TAXES WITHHELD	0	19

TY 2012 Other Professional Fees Schedule

Name: FEILD CO-OPERATIVE ASSOCIATION INC

EIN: 64-0155700

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	37,029	9,257	9,257	27,772

TY 2012 Taxes Schedule**Name:** FEILD CO-OPERATIVE ASSOCIATION INC**EIN:** 64-0155700

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	11,735	0	0	0
FOREIGN TAXES	250	250	0	0
FEDERAL INCOME TAX	4,866	0	0	0
SOCIAL SECURITY TAXES	8,372	2,093	2,093	6,279