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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

2012

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 2012, or tax year beginning Jul 1, 2012, and ending Jun 30, 2013

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"/> Final return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Initial Return of a former public charity <input checked="" type="checkbox"/> Amended return <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>\$ 1,229,130.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	35,820.	35,820.		
	5a Gross rents	44,318.	44,318.		
	b Net rental income or (loss) 7,708.				
	6a Net gain/(loss) from sale of assets not on line 10	-5,734.			
	b Gross sales price for all assets on line 6a 2,923.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) See Line 11 Stmt	231.	231.			
12 Total. Add lines 1 through 11	74,635.	80,369.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	4,318.	4,318.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see instrs) Property	5,554.	5,554.		
	19 Depreciation (attach sch) and depletion	11,640.	11,640.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) see attached	25,428.	25,428.		
	24 Total operating and administrative expenses. Add lines 13 through 23	46,940.	46,940.		
	25 Contributions, gifts, grants paid	118,107.			118,107.
26 Total expenses and disbursements. Add lines 24 and 25	165,047.	46,940.		118,107.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-90,412.				
b Net investment income (if negative, enter -0-)		33,429.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	18,160.	31,053.	31,053.
	2 Savings and temporary cash investments	235,345.	93,130.	93,130.
	3 Accounts receivable			
	Less: allowance for doubtful accounts	157,455.	138.	138.
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)	92,970.		
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule) L-10c Stmt	408,022.	649,764.	649,764.
LIABILITIES	11 Investments — land, buildings, and equipment, basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)	311,672.	405,045.	405,045.
	15 Other assets (describe N/R - Rayburn)		50,000.	50,000.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,223,624.	1,229,130.	1,229,130.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
NET FUND ASSETS	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe L-22 Stmt)	5,746.	11,146.	
	23 Total liabilities (add lines 17 through 22)	5,746.	11,146.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
BALANCE SHEETS	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
	27 Capital stock, trust principal, or current funds	1,217,878.	1,217,984.	
	28 Paid-in or capital surplus, or land, building, and equipment fund	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.		
	30 Total net assets or fund balances (see instructions)	1,217,878.	1,217,984.	
OTHERS	31 Total liabilities and net assets/fund balances (see instructions)	1,223,624.	1,229,130.	

## 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	1,217,878.
2	Enter amount from Part I, line 27a	2	-90,412.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,127,466.
5	Decreases not included in line 2 (itemize) PPA	5	-518.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,127,984.

**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	2,923.	8,657.	-5,734.

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			-5,734.

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

-5,734.

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 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))
2011	114,599.	1,577,826.	0.072631
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

2 Total of line 1, column (d)

2

0.403836

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

0.080767

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

4

1,207,915.

5 Multiply line 4 by line 3

5

97,560.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

334.

7 Add lines 5 and 6

7

97,894.

8 Enter qualifying distributions from Part XII, line 4

8

118,107.

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.

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**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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	334.
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	0.
3 Add lines 1 and 2		3	334.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	334.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a		
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7		
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		334.
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		0.
11 Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <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)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file <b>Form 1120-POL</b> 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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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 on <b>Form 990-T</b> for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <b>TN — Tennessee</b>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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 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		X
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>				

**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
<b>1 a</b> 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? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> If any answer is 'Yes' to 1a(1)-(6), did <b>any</b> 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"/>	1 b	
<b>c</b> 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?	1 c	X
<b>2</b> 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))		
<b>a</b> 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? If 'Yes,' list the years <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer 'No' and attach statement — see instructions.)	2 b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u>		
<b>3 a</b> 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>b</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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3 b	
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
<b>b</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?	4 b	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)?

5 b

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?

6 b

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?

7 b

**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				

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	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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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	1 a	646,567.
b Average of monthly cash balances	1 b	117,657.
c Fair market value of all other assets (see instructions)	1 c	462,086.
d Total (add lines 1a, b, and c)	1 d	1,226,310.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	1,226,310.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	18,395.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,207,915.
6 Minimum investment return. Enter 5% of line 5	6	60,396.

**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	60,396.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	334.
b Income tax for 2012. (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	334.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	60,062.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	60,062.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	60,062.

**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	1 a	118,107.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	118,107.
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	334.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	117,773.

**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

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Form 990-PF (2012)

**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				60,062.
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 __				
3 Excess distributions carryover, if any, to 2012:				
a From 2007	31,494.			
b From 2008	36,516.			
c From 2009	81,685.			
d From 2010	53,535.			
e From 2011	35,976.			
f Total of lines 3a through e	239,206.			
4 Qualifying distributions for 2012 from Part XII, line 4: \$ 118,107.				
a Applied to 2011, 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 2012 distributable amount				
e Remaining amount distributed out of corpus	118,107.			
5 Excess distributions carryover applied to 2012 (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	357,313.			
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 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				60,062.
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 2007 not applied on line 5 or line 7 (see instructions)	31,494.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	325,819.			
10 Analysis of line 9:				
a Excess from 2008	36,516.			
b Excess from 2009	81,685.			
c Excess from 2010	53,535.			
d Excess from 2011	35,976.			
e Excess from 2012	118,107.			

N/A

- Part XV** **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**

none

**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 Paid during the year</b>				
Humane Society 935 Farm Road Memphis TN 38134		Other Public Charity	General Fund	100.
Anshei Sphard Congregation 120 E Yates Rd Memphis TN 38120		Other Public Charity	General Fund	1,000.
Jewish Children's Regional Service 3500 N. Causeway Blvd #1120 Metairie LA 7002		Other Public Charity	General Fund	1,000.
Jewish Federation of AR 1501 N Pierce Little Rock AR 72207		Other Public Charity	General Fund	1,000.
Beth Sholom Synagogue 6675 Humphrey Blvd Memphis TN 38120		Other Public Charity	General Fund	250.
BBYO 2020 K Street Washington DC 20006		Other Public Charity	General Fund	1,000.
Heifer Intl 1 World Ave Little Rock AR 72202		Other Public Charity	General Fund	500.
Chabad Memphis 2570 Kirby Pkwy Memphis TN 38119		Other Public Charity	General Fund	19,600.
Christian Bros High School 5900 Walnut Grove Road Memphis TN 38120		Other Public Charity	General Fund	200.
See Line 3a statement				93,457.
<b>Total</b>			<b>3 a</b>	<b>118,107.</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3 b</b>	





**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

**2012**

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 (i) \$5,000 or (ii) 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 an *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) (2012)

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

**Line 11 Stmt**

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Deposits	200.	200.	
Other	31.	31.	
Total	231.	231.	

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>				
Temple Israel 1376 East Massey Rd Memphis TN 38120		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 150.
Memphis Children's Museum 2525 Central Ave Memphis TN 38104		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 115.
WKNO 7151 Cherry Farms Rd Cordova TN 38016		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 250.
BBYO 6560 Poplar Ave Germantown TN 38138		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 1,000.
Anshei Sphard 120 East Yates Memphis TN 38120		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 200.
Youth Villages 3320 Brother Blvd Memphis TN 38133		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 100.
Hillel House 3581 Midland Ave Memphis TN 38111		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 100.
Hebrew Academy 390 White Station Rd Memphis TN 38117		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 100.
Natl Meningitis Ftn POB 725165 Atlanta GA 31139		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 100.
Walls Fire Dept 6085 MS 161 Walls MS 38680		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 500.
Jay Uiberall Fund 6399 Candlewood Cv Memphis TN 38119		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 25.
Other (on request) 1726 Madison Ave Memphis TN 38104		Other Public Charity	General Fund	Person or Business <input checked="" type="checkbox"/> 817.



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

Continued

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</b> Paid during the year				
Jewish Foundation		Other	General Fund	Person or <input type="checkbox"/>
6560 Poplar Ave		Public		Business <input checked="" type="checkbox"/>
Germantown TN 38138		Charity		90,000.
				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"/>
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				Person or <input type="checkbox"/>
				Business <input type="checkbox"/>
				Person or <input type="checkbox"/>
				Business <input type="checkbox"/>

Total

93,457.

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

**L- 10c Stmt**

<b>Line 10c - Investments - Corporate Bonds:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
Highland Capital	449,728.	449,728.
Jewish Foundation	200,036.	200,036.
Total	<u>649,764.</u>	<u>649,764.</u>

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

**Other Liab Stmt**

<b>Line 22 - Other Liabilities:</b>	<b>Beginning Year Book Value</b>	<b>Ending Year Book Value</b>
Security Deposit	1,500.	3,050.
Escrow-Sledge	392.	456.
Lease Purchase Credit - Sledge	3,854.	7,640.
Total	<u>5,746.</u>	<u>11,146.</u>

**Supporting Statement of:**

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

Description	Amount
1324 Vinton	
70 N. Evergreen	
1186 Sledge	
72 N. Evergreen	
Total Gross Rents (see attached)	44,318.
Depreciation \$11,640	
Repairs & Maintenance 14,022	
Utilities 872	
Property Taxes 5,554	
Insurance 5,402	
Materials - 120	
Total \$36,610	
Total	<u>44,318.</u>

**Supporting Statement of:**

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

Description	Amount
Bank Fees	119.
Repairs & Maintenance	14,022.
Utilities	872.
Insurance	5,402.
Mgmt Fees	4,288.
Dues & Subscriptions	725.
Total	<u>25,428.</u>

**Supporting Statement of:**

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

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

**Supporting Statement of:**

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

Description	Amount
US Bank Money Market	93,130.
Total	<u>93,130.</u>

**Supporting Statement of:**

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

Description	Amount
...	2,432.
Other Dividends	1,574.
Interest Income - Highland Capital	21,535.
Other Interest Income	10,279.
Total	<u>35,820.</u>

# Magdovitz Foundation Family Trust

## Find Report

### All Transactions

Type	Date	Num	Name	Memo	Account	Clr	Split	Amount	Balance
Check	6/14/2010	1323	Jewish Foundatio	For JF of Mphs t	Renasant Bank	X	Contributions Expense	-90,000.00	-90,000.00
Check	9/27/2010	1385	Jewish Foundatio	Facing History &	Renasant Bank	X	Contributions Expense	-5,000.00	-95,000.00
Check	9/30/2010	1386	Jewish Foundatio	Mphs Jewish Co	Renasant Bank	X	Contributions Expense	-5,000.00	-100,000.00
Check	6/24/2011	1482	Jewish Foundatio	For 2011 Contr	Renasant Bank	X	Contributions Expense	-100,000.00	-200,000.00
Check	5/24/2012	1062	Jewish Foundatio	Benefit of MFF	Independent Bank	X	Contributions Expense	-40,000.00	-240,000.00
Check	6/21/2012	1075	Jewish Foundatio	For 2012 Contr	Independent Bank	X	Contributions Expense	-60,000.00	-300,000.00
Check	6/21/2013	1197	Jewish Foundatio	For 2013 Contr	Independent Bank	X	Jewish Foundation of Mem	-90,000.00	-390,000.00
Check	6/24/2014	1049	Jewish Foundatio	For 2014 Contr	Metropolitan Bank	X	Contributions Expense	-80,000.00	-470,000.00
Total								-470,000.00	-470,000.00

Bruce

11607

6560 Populatus CT NY 38138

6/30/13

6/30/12

6/30/12

6/30/13

6/30/14