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 12/01/12 **, and ending** 11/30/13

Name of foundation: ROBERT M. HEARIN FOUNDATION

A Employer identification number: 64-6027443

Number and street (or P O box number if mail is not delivered to street address): P. O. BOX 16505

Room/suite:

B Telephone number (see instructions): 601-555-5555

City or town, state, and ZIP code: JACKSON MS 39236-6505

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 45,351,436

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)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	122	122		
	4	Dividends and interest from securities	1,036,285	1,036,285		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,195,631			
	b	Gross sales price for all assets on line 6a 1,195,631				
	7	Capital gain net income (from Part IV, line 2)		1,195,631		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 1	23,946	23,946		
	12	**Total.** Add lines 1 through 11	2,255,984	2,255,984	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	90,000	45,000		45,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	21,362	10,681		10,681
	c	Other professional fees (attach schedule) STMT 3	165,080	110,941		54,139
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	20,000	20,000		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 5 STMT 6	101,979	14,762		12,900
	24	**Total operating and administrative expenses.** Add lines 13 through 23	398,421	201,384	0	122,720
	25	Contributions, gifts, grants paid	1,150,000			1,950,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,548,421	201,384	0	2,072,720
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	707,563			
	b	**Net investment income** (if negative, enter -0-)		2,054,600		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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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	85,460	207,470	207,470
	2	Savings and temporary cash investments	700,762	790,160	790,160
	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 instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) STMT 7	2,963,213	2,584,606	2,566,519
	b	Investments – corporate stock (attach schedule) SEE STMT 8	502,936	502,936	9,692,262
	c	Investments – corporate bonds (attach schedule) SEE STMT 9	8,208,169	7,347,359	7,526,637
	11	Investments – land, buildings, and equipment basis ▶ 2,822			
		Less accumulated depreciation (attach sch) ▶ STMT 10 2,822			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 11	20,878,083	22,136,500	24,438,246
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 12)	143,803	130,142	130,142
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	33,482,426	33,699,173	45,351,436
Liabilities	17	Accounts payable and accrued expenses	15,000	15,003	
	18	Grants payable	3,059,877	2,334,194	
	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 ▶ SEE STATEMENT 13)		234,864	
	23	**Total liabilities** (add lines 17 through 22)	3,074,877	2,584,061	
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	30,407,549	31,115,112	
	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 instructions)	30,407,549	31,115,112	
	31	**Total liabilities and net assets/fund balances** (see instructions)	33,482,426	33,699,173	

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	30,407,549
2	Enter amount from Part I, line 27a	2	707,563
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	31,115,112
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	31,115,112

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	GOLDMAN SACHS			
b	NERBERGER			
c	SECURITY SALES			
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	695,877			695,877
b	53,982			53,982
c	445,772			445,772
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				695,877
b				53,982
c				445,772
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	1,195,631
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 (col (b) divided by col (c))
2011	1,911,111	41,043,549	0.046563
2010	1,985,208	40,929,267	0.048503
2009	1,934,138	40,400,927	0.047874
2008	1,949,990	37,587,360	0.051879
2007	2,246,952	40,417,784	0.055593

2 **Total** of line 1, column (d)	2	0.250412
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	0.050082
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	43,485,350
5 Multiply line 4 by line 3	5	2,177,833
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,546
7 Add lines 5 and 6	7	2,198,379
8 Enter qualifying distributions from Part XII, line 4	8	2,072,720

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)

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	41,092
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	41,092
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	41,092
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	42,915		
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 SEE STATEMENT 14		(925)	7	41,990
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	3
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	895
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 0 Refunded ▶			11	895

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MS			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MS. DAISY BLACKWELL Telephone no ▶

P. O. BOX 16505

Located at ▶ JACKSON MS ZIP+4 ▶ 39236-6505

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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 ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	N/A	1c		
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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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 STATEMENT 15				

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

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 ▶		

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 ▶	

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	43,123,191
b	Average of monthly cash balances			1b	894,229
c	Fair market value of all other assets (see instructions)			1c	130,143
d	**Total** (add lines 1a, b, and c)			1d	44,147,563
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) SEE STATEMENT 16	1e	1,076,918		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	44,147,563
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	662,213
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	43,485,350
6	**Minimum investment return.** Enter 5% of line 5			6	2,174,268

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	2,174,268
2a	Tax on investment income for 2012 from Part VI, line 5	2a	41,092		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	41,092
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,133,176
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,133,176
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	2,133,176

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	2,072,720
b	Program-related investments – total from Part IX-B	1b	
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	2,072,720
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	2,072,720

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				2,133,176
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			1,925,586	
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 2,072,720				
a	Applied to 2011, but not more than line 2a			1,925,586	
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				147,134
e	Remaining amount distributed out of corpus				
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				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				1,986,042
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)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

N/A

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

N/A

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

DAISY S. BLACKWELL
P.O. BOX 16505 JACKSON MS 39236

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

IN WRITING

c Any submission deadlines

NONE

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

SEE STATEMENT 17

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MILLSAPS COLLEGE 1701 NORTH STATE STREET JACKSON MS 39210			SCHOLARSHIPS	100,000
MS COLLEGE PO BOX 4001 CLINTON MS 39058			SCHOLARSHIPS	150,000
MS UNIV FOR WOMENT 1100 COLLEGE STREET W1600 COLUMBUS MS 39701			SCHOLARSHIPS	100,000
MS VALLEY STATE UNIV 14000 HWY 82 WEST ITTA BENA MS 38941			SCHOLARSHIPS	50,000
TOUGALOO COLLEGE 500 W COUNTY LINE RD TOUGALOO MS 39174			SCHOLARSHIPS	100,000
UNIV OF MS MEDICAL CENTER 2500 NORTH STATE STREET JACKSON MS 39216			SCHOLARSHIPS	300,000
UNIV OF SOUTHERN MS SOUTHERN STATION BOX 5001 HATTIESBURG MS 39406			SCHOLARSHIPS	250,000
WILLIAM CAREY UNIVERSITY 498 TUSCAN AV BOX 1 HATTIESBURG MS 39401			SCHOLARSHIPS	100,000
Total			▶ 3a	1,150,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	122	
4 Dividends and interest from securities			14	1,036,285	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	23,946	
8 Gain or (loss) from sales of assets other than inventory			14	1,195,631	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,255,984	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,255,984

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

✓

Signature of officer or trustee

✓ 6-17-16

Date

TRUSTEE

Title

Paid Preparer Use Only

Print/Type preparer's name: HAL GREEN

Preparer's signature: Hal Green

Date: 6/14/16

Check ☐ if self-employed

PTIN P00835171

Firm's name ▶ SUMMERS GREEN & LEROUX, LLP

Firm's EIN ▶ 64-0853461

Firm's address ▶ 625 HIGHLAND COLONY PKWY STE 104
RIDGELAND, MS 39157-8837

Phone no 601-982-0825

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OIL INCOME	$ 23,946	$ 23,946	$
TOTAL	$ 23,946	$ 23,946	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	$ 21,362	$ 10,681	$	$ 10,681
TOTAL	$ 21,362	$ 10,681	$ 0	$ 10,681

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	$ 162,580	$ 108,441	$	$ 54,139
CONSULTANTS	2,500	2,500		
TOTAL	$ 165,080	$ 110,941	$ 0	$ 54,139

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	$ 20,000	$ 20,000	$	$
TOTAL	$ 20,000	$ 20,000	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
AMORTIZATION		$	$		$ 74,317	$	$	
TOTAL		$ 0	$ 0		$ 74,317	$ 0	$ 0	

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
BANK SERVICE CHARGES	492			492
D & O LIABILITY INSURANCE	22,987	11,493		11,494
INSURANCE - OTHER	864	87		777
OIL EXPENSE	3,011	3,011		
OFFICE SUPPLIES	152	15		137
OTHER	156	156		
TOTAL	$ 27,662	$ 14,762	$ 0	$ 12,900

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U. S. GOVERNMENT OBLIGATIONS	$ 2,339,737	$ 1,878,225	COST	$ 1,848,283
U. S. GOVERNMENT AGENCIES	623,476	706,381	COST	718,236
TOTAL	$ 2,963,213	$ 2,584,606		$ 2,566,519

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TRUSTMARK STOCK	$ 502,936	$ 502,936	COST	$ 9,692,262
TOTAL	$ 502,936	$ 502,936		$ 9,692,262

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE OBLIGATIONS	$ 8,178,701	$ 7,323,784	COST	$ 7,504,361
FOREIGN BONDS	29,468	23,575	COST	22,276
TOTAL	$ 8,208,169	$ 7,347,359		$ 7,526,637

Statement 10 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND, BUILDINGS, AND EQUIPMENT	$	$ 2,822	$ 2,822	$
TOTAL	$ 0	$ 2,822	$ 2,822	$ 0

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OIL AND GAS PROPERTIES	$ 2,728	$ 2,728	COST	$ 2,728
ACADIAN	1,914,486	1,901,144	COST	2,072,390
PZENA INVESTMENTS	5,153,239	5,413,349	COST	6,785,541
GOLDMAN SACHS	11,339,437	12,265,574	COST	12,519,918
ABERDEEN FUNDS	1,225,428	1,250,491	COST	1,312,853
NEUBERGER BERMAN	1,242,765	1,303,214	COST	1,744,816
TOTAL	$ 20,878,083	$ 22,136,500		$ 24,438,246

Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
ACCRUED INTEREST RECEIVABLE	$ 132,374	$ 118,713	$ 118,713
PREPAID EXCISE TAXES	11,429	11,429	11,429
TOTAL	$ 143,803	$ 130,142	$ 130,142

Statement 13 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
PRIOR YEAR BOOK TAX DIFFERENCE	$	$ 234,864
TOTAL	$ 0	$ 234,864

Statement 14 - Form 990-PF, Part VI, Line 7 - Amended Return Payments

Description	Amount
ORIGINAL RETURN OVERPAYMENT	$ -925
TOTAL	$ -925

Federal Statements

Statement 15 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
ROBERT M. HEARIN, JR. P O BOX 16505 JACKSON MS 39236	TRUSTEE	8.00	15,000	0	0
LAURIE H. MCREE P O BOX 16505 JACKSON MS 39236	TRUSTEE	8.00	15,000	0	0
MATTHEW L. HOLLEMAN, III P O BOX 16505 JACKSON MS 39236	TRUSTEE	8.00	15,000	0	0
E. E. LAIRD, JR. P O BOX 16505 JACKSON MS 39236	TRUSTEE	8.00	15,000	0	0
DAISY S. BLACKWELL P O BOX 16505 JACKSON MS 39236	TRUSTEE	8.00	15,000	0	0
ALAN W. PERRY P O BOX 16505 JACKSON MS 39236	TRUSTEE	8.00	15,000	0	0

Statement 16 - Form 990-PF, Part X, Line 1e - Reduction Claimed for Blockage Information

Description

DUE TO THE SIZE OF THE BLOCK OF TRUSTMARK CORPORATION STOCK OWNED IN RELATION TO THE TOTAL SHARES OUTSTANDING, A LIQUIDATION OF SUCH SHARES IN A SHORT PERIOD O FTIME WOULD RESULT IN A PRICE LESS THAN FAIR MARKET VALUE.

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
IN WRITING

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Statement 17 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
4-YEAR COLLEGES AND GRADUATE SCHOOLS LOCATED IN THE STATE OF MISSISSIPPI, AND OTHER CHARITIES.

Robert M Hearin Foundation
EIN: 64-6027443
__Amended__ Form 990-PF
Year Ended November 30, 2013

Explanation of Changes

1. Page 1, Part 1, Line 13, Column (b) [compensation of officers] was changed from zero to 45,000.
2. Page 1, Part 1, Line 13, Column (d) [compensation of officers] was changed from zero to 45,000.

These two changes were made to allocate 50% of the total costs incurred for compensation of officers to net investment income and 50% to disbursements for charitable purposes. The original return inadvertently failed to make these allocations.

3. Page 1, Part 1, Line 25, column (d) [contributions, gifts, grants] was changed from 1,150,000 to 1,950,000.

This change was made to correct the amount of charitable contributions which were inadvertently understated by 800,000 in the original return.

4. Part XIII, line 4 (description column) was changed from 1,227,720 in the original return to 2,072,720 in the amended return.

This change was necessary to give effect to changes 1., 2., and 3. above.

The above changes resulted in an overpayment of 895 as reflected in Part VI, page 4, line 10, which the taxpayer has elected to have refunded.