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ORIGINAL

Form **990-PF**

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

OMB No 1545-0052

2012Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning December 1, 2012, and ending November 30, 2013

Name of foundation: **Magale Foundation, Inc.**

Number and street (or P O box number if mail is not delivered to street address): **400 Texas Street** Room/suite: **12th floor**

City or town, state, and ZIP code: **Shreveport, LA 71101**

A Employer identification number: **72-6025096**

B Telephone number (see instructions): **318 226-2382**

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) **\$ 3,106,817**

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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	39,975	39,975	39,975	
	5a Gross rents	25,346	25,346	25,346	
	b Net rental income or (loss) 25,346				
	6a Net gain or (loss) from sale of assets not on line 10	154,255			
	b Gross sales price for all assets on line 6a 1,712,725				
	7 Capital gain net income (from Part IV, line 2)		154,255		
	8 Net short-term capital gain			23,288	
	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) ROYALTIES	16,374	16,374	16,374		
12 Total. Add lines 1 through 11	235,950	235,950	104,983		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	20,507	20,507	20,507	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	10,300	10,300	10,300	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Sch. I	4,590	1,612	1,612	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	274	274	274	
	22 Printing and publications				
	23 Other expenses (attach schedule) Sch. I	634	634	634	
	24 Total operating and administrative expenses. Add lines 13 through 23	36,305	33,327	33,327	
	25 Contributions, gifts, grants paid	141,000			141,000
26 Total expenses and disbursements. Add lines 24 and 25	177,305	33,327	33,327		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	58,645				
b Net investment income (if negative, enter -0-)		202,623			
c Adjusted net income (if negative, enter -0-)			71,656		

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		296,894	258,369	258,369
	2	Savings and temporary cash investments				
	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 (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges <i>PP Taxes</i>	522	1,724	1,724	
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule) <i>se h 5</i>	2,106,830	2,203,750	2,484,211		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶	92,350	92,350	331,325		
15	Other assets (describe ▶ <i>Mineral Interests</i>)	487	487	31,188		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,497,083	2,556,680	3,106,817		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	2,497,083	2,556,680		
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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)	2,497,083	2,556,680		
31	Total liabilities and net assets/fund balances (see instructions)	2,497,083	2,556,680			

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	2,497,083
2	Enter amount from Part I, line 27a	2	58,645
3	Other increases not included in line 2 (itemize) ▶ <i>PY Income Taxes</i>	3	2,978
4	Add lines 1, 2, and 3	4	2,558,706
5	Decreases not included in line 2 (itemize) ▶ <i>CY Income Taxes</i>	5	2,026
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,556,680

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	Various Funds	P	Various	Various
b	Capital Gain Distributions	P	Various	Various
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 1,712,725		1,571,619	141,106
b			13,149
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) Gain or (loss) (col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))
a			
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	154,255
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	23,288

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	112,000	2,888,985	.0387679
2010	99,500	2,897,379	.0343414
2009	91,500	2,758,446	.0331709
2008	101,500	2,557,073	.0396938
2007	153,816	2,965,598	.0518668

2 Total of line 1, column (d)	2	.1978408
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	.0395682
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,000,786
5 Multiply line 4 by line 3	5	118,736
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,026
7 Add lines 5 and 6	7	120,762
8 Enter qualifying distributions from Part XII, line 4 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.	8	141,000

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,026	
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		
3	Add lines 1 and 2	3	2,026	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,026	
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,750	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	3,750	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,724	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax 1,724 Refunded	11		

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?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		<input checked="" type="checkbox"/>
<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>		
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a detailed description of the activities.</i>		<input checked="" type="checkbox"/>
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>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		<input checked="" type="checkbox"/>
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>		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
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>	<input checked="" type="checkbox"/>	
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>		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<input checked="" type="checkbox"/>

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	✓	
14	The books are in care of ► JP Morgan Telephone no. ► 318 226-2382 Located at ► 400 Texas Street, 12th Floor, Shreveport, LA ZIP+4 ► 71101			
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		0
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (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 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	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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
Homer Greer				
Mike Epley	Director	-0-		
Robin Branim				
Fred Longino	Director	-0-		
JP Morgan Bank				
	Treasurer	20,507		

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 ☐

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 SEE SCHEDULE 3**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 SEE SCHEDULE 3**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	sch 2	1a 2,401,403
b	Average of monthly cash balances	sch 2	1b 282,567
c	Fair market value of all other assets (see instructions)		1c 362,513
d	Total (add lines 1a, b, and c)		1d 3,046,483
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,046,483
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	45,697
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,000,786
6	Minimum investment return. Enter 5% of line 5	6	150,039

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	150,039
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,026
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,026
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	148,013
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	148,013
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	148,013

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	141,000
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	141,000
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	2,026
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	138,974

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				148,013
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			140,799	
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: ► \$ 141,000				
a Applied to 2011, but not more than line 2a			140,799	
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				201
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				147,812
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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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).)

NONE

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

NONE

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

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

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

Magale Foundation, Inc. 400 Texas Street, 12th Floor, Shreveport, LA 71101

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

Letter form - include 501(c)(3) letter, mail to: TIM Quinn, JPMorgan, P.O. Box 21116
mail code LA1-1441, Shreveport, LA 71101

- c** Any submission deadlines:

SEE SCHEDULE 4

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

SEE SCHEDULE 4

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 <i>Paid during the year</i> SEE SCHEDULE 3				
Total			▶	3a 141,000
b <i>Approved for future payment</i>				
Total			▶	3b

Burroughs & Burroughs, L.L.P.
EIN 72-0537254

MAGALE FOUNDATION, INC.
 SUPPLEMENTAL INFORMATION
 11/30/13

PREPARED BY DATE
 REVIEWED BY WP NO

SCHEDULE 1

72-6025096

		1	2	3	4	
	FORM 990-PF, p1, line 18	TAXES	Col a	Col b	Col c	
1	FEDERAL EXCISE TAX - PY		2978	-	-	1
2	FEDERAL INCOME TAX - PY		-	-	-	2
3	PRODUCTION TAXES		752	752	752	3
4	PROPERTY & AD VALOREM		860	860	860	4
5						5
6			4590	1612	1612	6
7						7
8						8
9	FORM 990-PF, p1, line 23	OTHER EXPS	Col a	Col b	Col c	9
10	ADVERTISING		242	242	242	10
11	INSURANCE		228	228	228	11
12	REAL ESTATE MGT FEES		164	164	164	12
13						13
14			634	634	634	14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27						27
28						28
29						29
30						30
31						31
32						32

MAGALE FOUNDATION, Inc.
 SUPPLEMENTAL INFORMATION
 11/30/13

PREPARED BY DATE
 REVIEWED BY WP NO

SCHEDULE 2
 72-6025096

	1	2	3	4	
		Avg FMV			
	Form 990-PF, Part X, line 19	SECURITIES			
1	11/30/12	2312170			1
2	2/28/13	2334733			2
3	5/31/13	2443582			3
4	8/31/13	2432318			4
5	11/30/13	2484210			5
6		12007013			6
7		÷ 5			7
8	AVERAGE	2401403			8
9					9
10		Avg CASH			10
11	Form 990-PF, Part X, line 16	BALANCE			11
12	11/30/12	296894			12
13	2/28/13	375526			13
14	5/31/13	314765			14
15	8/31/13	167280			15
16	11/30/13	258369			16
17		1412834			17
18		÷ 5			18
19	AVERAGE	282567			19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32

SCHEDULE 3**THE MAGALE FOUNDATION, INC****Contributions Paid During the Year – FYE 11/30/13**

Form 990-PF, Part XV, Line 3a

Recipient Name & address	Purpose of grant or contribution	Amount
The ARC of Caddo Bossier Shreveport Louisiana	Education and support services for mentally disabled	\$ 5 000
Biomedical Research Foundation Shreveport Louisiana	Student training program	5 000
Boys and Girls Club of Magnolia Inc Magnolia Arkansas	Educational program for afterschool children	5 000
Centenary College – Magale Library Shreveport Louisiana	Building renovations on library	5 000
Hendrix College John F and Joanna Magale Scholarship Fund Conway Arkansas	Scholarships	25 000
Louisiana State University Magale Scholarship Fund Shreveport Louisiana	Scholarships	15 000
Magnolia / Columbia County Literacy Magnolia Arkansas	Tutoring program	4 000
Magnolia Specialized Services Magnolia Arkansas	Staff salary to provide education to pre schoolers	5 000
Northwestern State University of Louisiana Music Scholarship Fund Natchitoches Louisiana	Scholarships	25 000
South Arkansas Symphony Society El Dorado Arkansas	Operations	5 000
Southern Arkansas University Magnolia, Arkansas	Scholarships	25 000
Sci Port Discovery Center Shreveport Louisiana	Operations	5 000
Shreveport Opera Shreveport Louisiana	Operations	3 000

THE MAGALE FOUNDATION, INC.

Contributions Paid During the Year – FYE 11/30/13

Form 990-PF, Part XV, Line 3a

Recipient Name & address	Purpose of grant or contribution	Amount
Shreveport Symphony Shreveport, Louisiana	Operations	\$ 3,000
Up With Downs Shreveport, Louisiana	Assistance for families with needs	3,000
Youth Enrichment Program Shreveport, Louisiana	After school program	<u>3,000</u>
Total Charitable Contributions		<u>\$ 141,000</u>

SCHEDULE 4

THE MAGALE FOUNDATION, INC'

SHEVEPORT, LOUISIANA

ID 72-6025096

SUPPLEMENTAL TAX DATA – FYE 11/30/13

Form 990-PF, Part XV, Line 2 – Information Regarding Contribution, Grant, Gift, Loan,
Scholarship, etc , Programs

(c) Any submission deadlines

Letters of request from organizations must be received in the office of the Foundation on or
before April 1 of each year

(d) Any restrictions, etc

Organizations requesting contributions must be charitable, religious, scientific, literary, or
educational institutions, organizations, funds, or foundations that qualify as exempt
organizations under Section 501(c)(3) of the Internal Revenue Code and its regulations as
they now exist or may hereafter be amended, and furnish a letter stating organization is not a
private foundation as defined in Section 509(a) of the Internal Revenue Code

SCHEDULE 5**THE MAGALE FOUNDATION, INC.****SUPPLEMENTAL INFORMATION
NOVEMBER 30, 2013****(3) MARKETABLE SECURITIES**

Marketable securities are comprised of the following:

At November 30, 2013

	<u>COST</u>	<u>MARKET</u>
Fixed Income –		
Eaton Vance Floating Rate I (5,456.761 shs.)	\$ 48,552	\$ 50,093
JPM Strategic Income Opportunities Fund (4,399.376 shs.)	44,251	52,353
JPM High Yield Bond Fund (6,051.884 shs.)	46,446	49,625
JPM Short Duration Bond Fund (21,390.608 shs.)	228,353	233,799
JPM Inflation Managed Bond Fund (4,846.136 shs.)	51,840	50,691
Doubleline Total Return Bond Fund - I (11,833.523 shs.)	130,832	129,104
JPM Multi Sector Income Fund – SEL (4,862.764 shs.)	49,989	49,746
GS Mist 95% PPN 1/12/15 (20,000)	20,207	18,926
	<u>620,470</u>	<u>634,337</u>
Equities –		
FMI Large Cap Fund (2,488.227 shs.)	26,176	53,970
ISHARES Core Midcap ETF (250 shs.)	17,057	32,608
JPM Market Expansion Index Fund (4,361.368 shs.)	38,234	60,972
JPM Large Cap Growth Fund (1,973.411 shs.)	42,527	60,840
JPM Midcap Core Fund (3,002.947 shs.)	47,671	71,050
Matthew Pacific Tiger Fund (3,216.620 shs.)	74,056	81,702
JPM US Large Cap Core Plus Fund (2,841.260 shs.)	53,501	83,647
JPM Em Markets Equity Fund (1,182.346 shs.)	26,906	27,289
JPM Equity Income Fund (4,228.985 shs.)	43,136	55,231
Artisian International Value Fund (2,231.903 shs.)	58,017	80,415
BBH Core Select Fund – N (3,742.347 shs.)	68,923	80,984
Capital Private Client Svcs (8,180.336 shs.)	82,049	96,446
MFS International Value – I (783.257 shs.)	22,495	27,876
Oakmark International Fund – I (4,384.947 shs.)	110,872	117,867
Aberdeen Asia – PACXJ – Instl (2,197.574 shs.)	25,074	25,975
JPM Global Res Enh Index Fund (3,243.311 shs.)	51,164	57,486
Vanguard FTSE Europe ETF (414.000 shs.)	23,504	23,747
ISHARES MSCI EAFE Index Fund (811.000 shs.)	50,187	53,721
JPM China Region Fund (1,156.164 shs.)	21,100	24,707

SCHEDULE 5**THE MAGALE FOUNDATION, INC.****SUPPLEMENTAL INFORMATION
NOVEMBER 30, 2013**

	<u>COST</u>	<u>MARKET</u>
SPDR S & P 500 ETF Trust (635.000 shs.)	\$ 97,130	\$ 114,935
GS Cont Buff EQSPX 1/2/14 (25,000)	25,000	28,712
DB Market Plus SX5E 3/19/14 (25,000)	25,000	29,808
GS Cont Buff EQSPX 1/29/14 (25,000)	25,000	28,588
DB Bren MXEA 4/09/14 (25,000)	25,000	26,999
SG Ren SPX 10/16/14 (40,000)	40,000	41,844
JPM Bren MXEA 5/07/14 (25,000)	25,000	26,872
	<u>1,144,779</u>	<u>1,414,291</u>
Alternative Assets –		
Barc Bren Commodity Basket 1/24/14 (25,000)	25,000	24,935
The Arbitrage Fund – I (2,001.968 shs.)	26,143	25,765
Eaton Vance Global Macro Funds (5,102.607 shs.)	52,712	47,965
Gateway Fund – Y (2,681.731 shs.)	72,773	77,180
INV Balanced Risk Allocation Fund (3,983.110 shs.)	50,103	51,462
Equinox Funds Trust (2,617.471 shs.)	27,431	27,745
Pimco Unconstrained Bond Fund (8,846.837 shs.)	101,748	99,173
Pimco Commodity PI Strat Fund (3,926.509 shs.)	42,591	41,189
Barc Ben Brent 9/29/14 (15,000)	15,000	15,168
JPM Enhanced Beta Daily Return Note (25,000)	25,000	25,000
	<u>438,501</u>	<u>435,582</u>
Total Marketable Securities at November 30, 2013	<u>\$ 2,203,750</u>	<u>\$ 2,484,210</u>