Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
J. L. BEDSOLE FOUNDATION
REGIONS BANK, CO-TRUSTEE

A Employer identification number
23-7225708

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O REGIONS BANK P. O. BOX 1628

B Telephone number
(251)438-8260

City or town, state or province, country, and ZIP or foreign postal code
MOBILE, AL 36633-1628

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 68,230,852.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	531.	531.		STATEMENT 1
	4 Dividends and interest from securities	215,497.	215,497.		STATEMENT 2
	5a Gross rents	9,814.	9,814.		STATEMENT 3
	b Net rental income or (loss) 9,814.				
	6a Net gain or (loss) from sale of assets not on line 10	3,869,256.			
	b Gross sales price for all assets on line 6a 16,307,856.				
	7 Capital gain net income (from Part IV, line 2)		3,869,256.		
	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 or (loss)				
	11 Other income	440,999.	385,873.		STATEMENT 4
	12 Total. Add lines 1 through 11	4,536,097.	4,480,971.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	268,291.	195,793.		72,498.
	14 Other employee salaries and wages	199,253.	0.		199,253.
	15 Pension plans, employee benefits	18,951.	0.		18,951.
	16a Legal fees STMT 5	40,576.	22,840.		17,736.
	b Accounting fees STMT 6	53,539.	26,830.		26,709.
	c Other professional fees STMT 7	234,927.	227,227.		7,700.
	17 Interest				
	18 Taxes STMT 8	209,787.	63,514.		14,298.
	19 Depreciation and depletion				
	20 Occupancy	36,589.	0.		36,589.
	21 Travel, conferences, and meetings	5,206.	0.		5,206.
	22 Printing and publications				
	23 Other expenses STMT 9	97,950.	56,489.		41,200.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,165,069.	592,693.		440,140.
	25 Contributions, gifts, grants paid	2,618,935.			2,618,935.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,784,004.	592,693.		3,059,075.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	752,093.			
	b **Net investment income** (if negative, enter -0-)		3,888,278.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	891,913.	2,105,382.	2,105,382.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 12	9,703,810.	15,077,191.	17,894,171.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	12,884,751.	6,697,481.	8,131,679.
	14 Land, buildings, and equipment: basis ▶ 14,906,270.			
	Less accumulated depreciation ▶	14,693,793.	14,906,270.	38,452,916.
	15 Other assets (describe ▶ STATEMENT 14)	1,575,139.	1,646,704.	1,646,704.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	39,749,406.	40,433,028.	68,230,852.
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	1,555,356.	1,652,754.	
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	1,555,356.	1,652,754.	
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			
	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	38,194,050.	38,780,274.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	38,194,050.	38,780,274.	
	31 **Total liabilities and net assets/fund balances**	39,749,406.	40,433,028.	

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	38,194,050.
2	Enter amount from Part I, line 27a	2	752,093.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	46,039.
4	Add lines 1, 2, and 3	4	38,992,182.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	211,908.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	38,780,274.

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	TIMBER SALES	P		
b	SECURITY SALES	P		
c	CAPITAL GAINS DIVIDENDS			
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	2,639,897.		129,651.	2,510,246.
b	13,611,697.		12,308,949.	1,302,748.
c	56,262.			56,262.
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				2,510,246.
b				1,302,748.
c				56,262.
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** 3,869,256.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

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))
2012	3,057,228.	61,229,612.	.049931
2011	2,992,545.	60,634,208.	.049354
2010	2,965,910.	60,164,714.	.049297
2009	3,117,523.	58,188,417.	.053576
2008	3,019,225.	65,713,776.	.045945

2	**Total** of line 1, column (d)	2	.248103
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	.049621
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	62,266,407.
5	Multiply line 4 by line 3	5	3,089,721.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	38,883.
7	Add lines 5 and 6	7	3,128,604.
8	Enter qualifying distributions from Part XII, line 4	8	3,059,075.

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	77,766.
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	77,766.
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	77,766.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	51,670.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	25,592.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	77,262.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	506.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶		**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?	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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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?	4b	X	
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) ▶ AL			
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 2013 or the taxable year beginning in 2013 (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 ▶ WWW.JLBEDSOLEFOUNDATION.ORG

14 The books are in care of ▶ KENNETH E. NIEMEYER, REGIONS BANK, Telephone no. ▶ (251) 438-8260
Located at ▶ 11 NORTH WATER STREET, 28TH FLOOR, MOBILE, AL ZIP+4 ▶ 36602

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 N/A

			Yes	No
16	At any time during calendar year 2013, 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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. ▶ ____, ____, ____, ____			
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 2013 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 2013.)* 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 2013?	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)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** X
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** 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.

(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		268,291.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
CHRISTOPHER L. LEE 112 PLACE LEVERT, MOBILE, AL 36608	DIRECTOR 40.00	135,457.	4,208.	4,800.
PATRICIA W. PATTON 118 MARGARET ST, MOBILE, AL 36607	EXEC. ASST. 40.00	50,822.	1,525.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
REGIONS BANK - 11 NORTH WATER ST, 28TH FLOOR, MOBILE, AL 36602	COMMISSIONS ON LAND & TIMBER SALES/MGMT	348,317.
RED RIVER SPECIALTIES INC - P.O. BOX 11407, LOCKBOX 433, BIRMINGHAM, AL 35246	REFORESTATION SITE PREP	79,578.
CANEBRAKE FORESTRY LLC 1348 S MAIN ST, LINDEN, AL 36748	FORESTRY SITE PREP & MAINTENANCE	53,882.
Total number of others receiving over $50,000 for professional services ▶		0

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 ADMINISTRATION OF SCHOLARS PROGRAM (146 COLLEGE/UNIVERSITY STUDENTS SERVED), ENTREPRENEURIAL PROGRAM (11 INDIVIDUAL AWARDS), AND GRANTS TO EXEMPT ORGANIZATIONS	440,140.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	0.

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	22,729,549.
b	Average of monthly cash balances	1b	2,184,661.
c	Fair market value of all other assets	1c	39,948,701.
d	**Total** (add lines 1a, b, and c)	1d	64,862,911.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	1,648,285.
3	Subtract line 2 from line 1d	3	63,214,626.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	948,219.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	62,266,407.
6	**Minimum investment return.** Enter 5% of line 5	6	3,113,320.

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	3,113,320.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 77,766.		
b	Income tax for 2013. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	77,766.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,035,554.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,035,554.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,035,554.

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	3,059,075.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,059,075.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,059,075.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				3,035,554.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009 208,102.				
c From 2010 1,141.				
d From 2011 12,137.				
e From 2012 93,373.				
f **Total** of lines 3a through e	314,753.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 3,059,075.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				3,035,554.
e Remaining amount distributed out of corpus	23,521.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	338,274.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014** Subtract lines 7 and 8 from line 6a	338,274.			
10 Analysis of line 9:				
a Excess from 2009 208,102.				
b Excess from 2010 1,141.				
c Excess from 2011 12,137.				
d Excess from 2012 93,373.				
e Excess from 2013 23,521.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a 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 address of the person to whom applications should be addressed:

SEE STATEMENT 16

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE				2,618,935.
Total			▶ 3a	2,618,935.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	531.	
4 Dividends and interest from securities			14	215,497.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	9,814.	
6 Net rental income or (loss) from personal property					
7 Other investment income	531120	55,126.	14	385,873.	
8 Gain or (loss) from sales of assets other than inventory			18	3,869,256.	
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)		55,126.		4,480,971.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 4,536,097.

(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).

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

KENNETH E. [illegible] 11-14-14 VICE PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
APRIL B. BOUDREAUX	April B Boudreaux	11/11/14		P00288170

Firm's name ▶ SMITH DUKES & BUCKALEW LLP Firm's EIN ▶ 63-0191630

Firm's address ▶ 3800 AIRPORT BLVD
MOBILE, AL 36608-1667 Phone no. (251)343-1200

J L Bedsole Foundation
23-7225708
2013 Form 990-PF
Part XV - Supplementary Information
Grants Paid During the Year

	Foundation Status	Grant Purpose	Amount
A Voice Heard	PC	Summer Program	15,000
Alabama Dept of Archives & History	PC	Alabama Voices Gallery	50,000
Alabama School of Math and Science	E	12 passenger van	17,500
Arc of Clarke County	PC	Music therapy program	2,000
Auburn University School of Forestry	E	Choctaw Bluff Grazing project	24,942
Baldwin County Education Coalition	E	Strategic Planning Services	7,000
Big Brothers/Big Sisters of South Alabama	PC	Support one school & 20 students	20,000
Bishop State Community College	E	EPECS	20,000
Build a Better Community	PC	capital expenditure - purchase generator	15 000
Boys & Girls Club	PC	Project learn	10 000
Catholic Social Services	PC	Service consolidation property renovation	25,000
Centre for the Living Arts	PC	Operating	300,000
City of Monroeville	G	Mobile Symphony performance	3,000
Clarke County Development Corporation	PC	HIPPY for Clarke County	25,000
Community Services for Vision Rehabilitations	PC	Education program for low vision	5,000
Dauphin Way United Methodist Church	PC	Steve & Ruth Dill Lecture Fund	50,000
Dawes Intermediate PTA	E	Outdoor learning facility	5,000
Economic Development Partnership of Alabama	PC	Alabama Launchpad	100,000
Elijah House	PC	Operating	2,500
Girl Scouts of South Alabama	PC	Camp Scoutshire Woods camp renovation	25,000
Grove Hill Cultural Art Center	PC	Elementary School Art program	5,000
Grove Hill Public Library	G	Purchases	5,000
Gulf Coast Exploreum Museum of Science	PC	Operating	103,200
History Museum of Mobile	PC	Exhibit installation, Fort Conde	10,000
Impact Alabama	PC	Focus First/Save First	7,500
North Baldwin Infirmary	PC	Healthcare Academy for BCHS students	25,000
J L Bedsole Entrepreneurial Program	see detail		22,000
J L Bedsole Scholars Program	see detail		772,000
Jubilee Best Robotics	PC	Competition/Off-season Education	10,000
L'Arche Mobile	PC	Operating	5,000
Light of the Village	PC	Education & Program Supplies	10,000
Little Sisters of the Poor	PC	Residential renovation	15,000
Main Street Mobile - Arts Alive!	PC	Urban Emporium Education Program	10,000
McKemie Place	PC	Operating	5,000
MLK Avenue Redevelopment Corporation	PC	Operating	75,000
Mobile ARC	PC	Arts Education/Music therapy program	5,000
Mobile Area Chamber of Commerce Foundation	PC	International trade program	225,000
Mobile Area Education Foundation	PC	Strategic Plan Consulting	25,000
Mobile Arts Council, Inc	PC	Operating	8,000
Mobile Ballet	PC	Discover Dance project	5,000
Mobile Infirmary Foundation	PC	E A Roberts Alzheimer's Center	25,000
Mobile Opera	PC	Operating	5,000
Mobile Symphony	PC	Acoustic shell, operating	20,000
Mobile United	PC	Operating	20,000
Mobile United	PC	Live Better Mobile	25,000
Monroe County Heritage Museum	PC	Operating	15,000
Monroe County - HIPPY Program	PC	Operating	25,000
Monroe County Public Library	G	Operating	10,000
Monroeville Area YMCA	PC	Wellness Center renovation	5,000
Mulherin Custodial Home	PC	Upgrade sprinkler system	10,000
Nature Conservancy	PC	Operating	20,000
Oakleigh Venture Revolving Fund	PC	Buy, restore, sell historic properties	25,000
Perdue Hill Claiborne Foundation	PC	Preserve historic buildings	5,000
Prichard Preparatory School	E	Tuition Assistance	50,000
Prodisee Pantry	PC	Operating	15,000
Regional Child Advocacy Center	PC	Repairs & improvements	3,500
Rockville Community Outreach	PC	Youth basketball court	15,000
Sight Savers of Alabama	PC	Follow-up vision care	10,000
South Mobile County Education Association	PC	Aquaculture program at Bryant HS	15,000
St Luke's Episcopal School	E	Entry Beautification	50,000
St Paul's Episcopal School	E	Lindamood-Bell Reading program	100,000
The Shoulder	PC	Addiction Treatment	8,400
USA Summer Enrichment Programs	E	Summer Math & Science Academy	10,000
Victory Health Partners	PC	Operating	15,000
Village of Spring Hill	PC	Sidewalks	25,000
Wilmer Hall	PC	Transitional Living Program support	7,393
YMCA Of South Alabama	PC	Bus	5,000
Young Life Mobile	PC	Urban Ministries	10,000
			$ 2,618,935

JL Bedsole Foundation: Entrepreneurial Program Detail -

1/1/2013 through 12/31/2013

Date	Description	Clr	Amount
7/10/2013	Bradee Sarah Aiyer		-2,000.00
7/10/2013	Ashton Marie Parnell		-2,000.00
7/10/2013	Corey Michael Dennis		-2,000.00
7/10/2013	Madison Nicole Schneider		-2,000.00
7/10/2013	Georgianna Leigh Eyre		-2,000.00
7/10/2013	Rachel Brooke Shelton		-2,000.00
7/10/2013	Frank Lowber Foley		-2,000.00
7/10/2013	Kaitlyn Renee Webb		-2,000.00
7/10/2013	Tori Danille Gandy		-2,000.00
7/10/2013	Carly Turner McRae		-2,000.00
7/10/2013	Joanne Mong Nguyen		-2,000.00
1/1/2013 - 12/31/2013			**-22,000.00**

TOTAL INFLOWS	**0.00**
TOTAL OUTFLOWS	**-22,000.00**
NET TOTAL	**-22,000.00**

J. L. Bedsole Foundation
Scholarship Program Detail
1/1/2013 through 12/31/2013

Alabama A&M University	
Lelia Colley	6,000.00
Auburn Univeristy	
Alexandra Howard	6,000.00
Amber Gould	6,000.00
Amber Hubbard	6,000.00
Ashton Parnell	6,000.00
Bradee Aiyer	6,000.00
Brianna Daniels	6,000.00
Caitlyn McKinley	1,500.00
Claire Schmidt	1,000.00
Davis Rhodes	6,000.00
Elizabeth Guy	6,000.00
Emily Mills	6,000.00
Evan Dean	6,000.00
Hayden Harrelson	6,000.00
Hope Harrelson	6,000.00
Jacob Dean	6,000.00
Katie Wilson	6,000.00
Kelly Risk	6,000.00
Lauren Aiyer	6,000.00
Lauren Lanier	6,000.00
Lauren Rodriguez	2,000.00
Lydia Moore	6,000.00
Marlee Morris	6,000.00
Olivia Pierce	1,000.00
Sally Altmyer	5,000.00
Sarah Uter	6,000.00
Terez SPencer	6,000.00
Travis Dean	3,000.00
Travis Eubanks	3,000.00
Victoria Beck	6,000.00
Wesley Rhodes	6,000.00
Winona Daniels	6,000.00
Auburn University Montgomery	
Tierra Williams	2,000.00
Birmingham Southern College	
Easton Fuller	3,500.00
Mary Kathryn Konrad	6,000.00

Faulkner State University	
Hannah Darrough	6,000.00

Huntingdon College	
Anna Raley	6,000.00
Kristen Curtis	6,000.00
Logan Smith	6,000.00
Zachary Turner	6,000.00

University Of Montevallo	
Payton Cobb	4,000.00
Rachel Pigott	4,000.00

Samford Univeristy	
Elizabeth Kolakoski	6,000.00

Spring Hill College	
Danasia Cowans	6,000.00
Erin Anderson	6,000.00
Katherine Abalos	6,000.00
Madeline Statkewica	6,000.00
Riley Johnson	6,000.00
Ryan Campbell	1,000.00
Sarah Dumas	6,000.00

Troy University	
Britney Barfield	6,000.00
Katlyn Webb	6,000.00
Laura Murray	6,000.00
Robert Gates	4,000.00
Ryan Williams	2,500.00

Tuskegee University	
Cassandra Denson	6,000.00
Iteria Harris	4,000.00

Judson College	
Haley Pham	6,000.00

University Of Alabama	
Alexandra Lappe	6,000.00
Alexandria Taylor	6,000.00
Alexandria Thomas	6,000.00
Amber McKinley	4,000.00
Anna Lee	3,000.00
Ashley Hollinger	6,000.00
Ashton Rigdon	6,000.00

Barcley Boyd	6,000.00
Caitlin Durden	6,000.00
Carly McRae	6,000.00
Carson Parker	6,000.00
Casey Straughn	6,000.00
Corey Dennis	3,000.00
Courtney Rada	6,000.00
David Dai	6,000.00
Deanna Bowen	6,000.00
Dennis Corey	3,000.00
Emily Bridge	6,000.00
Emily Young	6,000.00
Frank Foley	6,000.00
Frank Schottgen	6,000.00
Georgianna Eyre	6,000.00
Hunter Tapscott	6,000.00
Joycelyn Wharton	6,000.00
Kristen Slade	6,000.00
Leah Horn	5,000.00
Leslie Megan Powell - withdrew	(3,000.00)
Madilyn Tomaso	6,000.00
Margaret Schottgen	6,000.00
Marlee Brannan	6,000.00
Michael Tempero	6,000.00
Paige Barnes	6,000.00
Rachel Neal	6,000.00
Rachel Wright	6,000.00
Rose Legault	6,000.00
Sarah Marzullo	2,500.00
Taylor Plankers	6,000.00
Taylor Sims	6,000.00
Tyler Beck	6,000.00
Zachary Chandler	6,000.00
Zoie Jones	6,000.00

University Of Alabama - Birmingham

Alayna Merchant	6,000.00
Andrew Peturis	6,000.00
Candace Mosley	3,000.00
Dakota Brodie	6,000.00
Kelsey Bullard	6,000.00
Mira Patel	2,000.00
Tori Gandy	6,000.00
Yamini Bhat	6,000.00

University Of Mobile

Anastasia Rhodes	6,000.00

Brandi Smith	6,000.00
Christian Baker	6,000.00
Hope Baker	3,000.00
Mary Wheeler	4,500.00
Rachel Shelton	6,000.00
Ryan Ivy	6,000.00
Tiffany Baker	3,000.00
Timothy Shelton	6,000.00

University Of North Alabama

George Searcy	5,500.00

University Of South Alabama

Adriana Comerford	4,500.00
Alexis Stallworth	6,000.00
Alyssa Roberson	6,000.00
Arin Harnish	6,000.00
Bethany Kendrick	6,000.00
Ciara Johnson	6,000.00
Dara Greene	6,000.00
Dylan Copeland	1,500.00
Emily Odom	6,000.00
Evan Sox	6,000.00
Heather Howton	3,500.00
Jake Marchand	6,000.00
Jayda Carney	6,000.00
Jeffrey Parker	6,000.00
Jessica Davenport	5,500.00
Joanne Nguyen	6,000.00
Joshua Carroll	3,500.00
Joshua Taylor	6,000.00
Kaylee Godwin	6,000.00
Kelly Neugent	1,000.00
Kelsey Herring	6,000.00
Kimberly Smith	3,500.00
King Marchand	6,000.00
Mary K. Campbell	6,000.00
Miya Barnes	6,000.00
Rebekah Kendrick	6,000.00
Shelby Myers	6,000.00
Stuart Sox	4,000.00
Timothy Battle	6,000.00
Wesley Ortmann	5,000.00

OVERALL TOTAL 772,000.00

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CASH AND MONEY MARKET FUNDS	531.	531.	
TOTAL TO PART I, LINE 3	531.	531.	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	271,759.	56,262.	215,497.	215,497.	
TO PART I, LINE 4	271,759.	56,262.	215,497.	215,497.	

FORM 990-PF	RENTAL INCOME	STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
MOORING LEASE	2	9,814.
TOTAL TO FORM 990-PF, PART I, LINE 5A		9,814.

FORM 990-PF	OTHER INCOME	STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL AND GAS REVENUES	41,806.	41,806.	
HUNTING LEASES, FEES	228,560.	228,560.	
SUNDRY INVESTMENT INCOME	4,764.	4,764.	
K-1 PASSTHROUGH: HARBERT REAL ESTATE INVESTMENT FUND	55,126.	0.	
K-1 PASSTHROUGH: HARBERT REAL ESTATE INVESTMENT FUND	<46,383.>	<46,383.>	
K-1 PASSTHROUGH: ALKEON GROWTH PARTNERS	84,850.	84,850.	

K-1 PASSTHROUGH: FUTURES PORTLFOLIO FD	<46,039.>	<46,039.>	
K-1 PASSTHROUGH: TIVERTON INVESTMENTS	24,770.	24,770.	
K-1 PASSTHROUGH: GRAHAM ALTERNATIVE INVESTMENT FD	93,545.	93,545.	
TOTAL TO FORM 990-PF, PART I, LINE 11	440,999.	385,873.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	40,576.	22,840.		17,736.
TO FM 990-PF, PG 1, LN 16A	40,576.	22,840.		17,736.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	53,539.	26,830.		26,709.
TO FORM 990-PF, PG 1, LN 16B	53,539.	26,830.		26,709.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHOLARS SELECTION COMMITTEE	7,700.	0.		7,700.
FORESTRY MANAGEMENT SERVICES/TIMBER CRUISE	106,592.	106,592.		0.
PROPERTY INSURANCE	2,937.	2,937.		0.
INVESTMENT CONSULTING	4,428.	4,428.		0.
INVESTMENT ADVISORY FEES	110,897.	110,897.		0.
ADR FEES	2,373.	2,373.		0.
TO FORM 990-PF, PG 1, LN 16C	234,927.	227,227.		7,700.

FORM 990-PF — TAXES — STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM TAXES	52,967.	52,967.		0.
EXCISE TAXES	131,975.	0.		0.
PRODUCTION TAXES	3,228.	3,228.		0.
FOREIGN TAXES	7,319.	7,319.		0.
PAYROLL TAXES	14,298.	0.		14,298.
TO FORM 990-PF, PG 1, LN 18	209,787.	63,514.		14,298.

FORM 990-PF — OTHER EXPENSES — STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	13,168.	0.		13,168.
MEMBERSHIP DUES	2,101.	1,001.		1,100.
OFFICE SUPPLIES & EXPENSE	9,430.	0.		9,430.
MISCELLANEOUS	2,727.	0.		2,466.
TELEPHONE & UTILITIES	2,793.	0.		2,793.
SCHOLARS PROGRAM	2,934.	0.		2,934.
TIMBERLAND MAINTENANCE	51,378.	51,378.		0.
APPRAISALS & TIMBER CRUISE	4,110.	4,110.		0.
ENTREPRENEURIAL PROGRAM	9,309.	0.		9,309.
TO FORM 990-PF, PG 1, LN 23	97,950.	56,489.		41,200.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 10

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE ON FUTURES PORTFOLIO FUND	46,039.
TOTAL TO FORM 990-PF, PART III, LINE 3	46,039.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE ON HARBERT REAL ESTATE FUND INVESTMENT	8,743.
BOOK/TAX DIFFERENCE ON ALKEON GROWTH PARTNERS	84,850.
BOOK/TAX DIFFERENCE ON TIVERTON INVESTMENTS LLC	24,770.
BOOK/TAX DIFFERENCE ON GRAHAM ALT. INVESTMENT FD LLC	93,545.
TOTAL TO FORM 990-PF, PART III, LINE 5	211,908.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	12,202,191.	14,601,263.
EQUITY MUTUAL FUND	2,875,000.	3,292,908.
TOTAL TO FORM 990-PF, PART II, LINE 10B	15,077,191.	17,894,171.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
K2 HEDGE FUND	COST	1,079,027.	1,821,664.
HARBERT REAL ESTATE INVESTMENT FUND	COST	2,813,454.	1,919,536.
ALKEON GROWTH PARTNERS	COST	1,245,000.	1,615,833.
FUTURES PORTFOLIO FUND	COST	0.	0.
GRAHAM ALTERNATIVE INVESTMENT FUND	COST	0.	0.
TIVERTON INVESTMENTS	COST	0.	0.
ACP FUNDS TRUST	COST	845,000.	2,059,646.
IRONWOOD INST. MULTISTRATEGY LLC	COST	715,000.	715,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,697,481.	8,131,679.

J. L. Bedsole Foundation
Common Stocks
December 31, 2013

Description	Balance 12/31/13 Shares	Cost	Mkt. Value
ABB LTD	4,932	109,565.97	130,993.92
AT&T	1,600	51,930.67	56,256.00
ABAXIS, INC.	1,092	24,965.34	43,693.10
ADIDAS AG	2,076	102,241.97	132,502.78
ADVISORY BOARD CO.	191	5,764.78	12,160.97
ALLIANZ SE	2,587	39,887.54	46,467.69
ALTRIA GROUP INC.	1,650	54,878.01	63,343.50
AMADEUS IT HLDG	1,344	41,520.18	57,605.18
AMCOR LTD.	854	34,678.58	34,492.21
AMERICAN EXPRESS CO.	920	52,467.51	83,471.60
ANSYS INC.	558	24,981.30	48,657.60
APPLE INC	600	174,286.83	336,612.00
APTARGROUP INC.	575	25,988.47	38,990.75
ASTELLAS PHARMA INC.	2,305	31,125.93	34,157.80
ASTRAZENECA	1,100	50,806.80	65,307.00
AUSTRALIA & NEW ZEALAND BI	1,998	48,823.79	57,612.33
BCE INC.	1,360	59,901.60	58,874.40
BHP BILLITON	1,669	95,971.83	103,678.28
BNP PARIBAS	967	32,498.40	37,742.01
BP PLC	956	41,242.75	46,471.16
BAIDU INC.	313	32,033.36	55,676.44
BANCO BRADESCO	6,484	91,158.32	81,244.52
BANCO SANTANDER	5,037	41,450.95	45,685.59
BANK OF CHINA LTD	3,750	43,725.08	43,166.25
BARCLAYS PLC	2,098	36,017.59	38,036.74
BAYER AG	575	57,168.77	80,776.58
BAYERISCHE MOTOREN WERKI	1,211	38,167.04	47,402.17
BELLE INTL HLDGS LTD.	1,911	27,313.00	22,108.36
BERKSHIRE HATHAWAY CL B	1,780	160,740.85	211,036.80
BLACKBAUD INC	630	10,738.83	23,719.50
BOEING CO.	470	34,305.41	64,150.30
BRAMBLES LTD.	2,322	38,621.93	38,015.78
BRITISH AMERN	1,264	134,297.28	135,778.88
BRITISH SKY BROADCAST	1,106	57,164.42	61,841.99
BROWN & BROWN	1,477	30,688.92	46,363.03
BUNZL PLC	2,698	52,918.35	64,795.17
CNOOC LTD.	317	62,009.48	59,488.22
CANADIAN NATIONAL RAILWA\	699	34,516.55	39,856.98
CANADIAN PACIFIC RAILWAY	546	68,618.88	82,620.72
CARLSBURG A/S	2,416	51,438.08	53,548.22
CENOVUS ENERGY INC.	862	26,060.09	24,696.30
CENTRICA PLC	2,026	45,769.59	46,668.91
CHEF'S WAREHOUSE HLDGS.	528	12,491.93	15,396.48

J. L. Bedsole Foundation
Common Stocks
December 31, 2013

Description	Balance 12/31/13 Shares	Cost	Mkt. Value
CHEUNG KONG HOLDINGS	2,797	41,467.72	44,153.44
CHEVRON CORP.	480	49,322.44	59,956.80
CHINA MOBILE LTD.	458	24,705.25	23,948.82
CIELO SA	936	23,642.90	26,046.07
CISCO SYSTEMS INC.	2,230	43,999.55	50,018.90
CLARCOR INC.	555	28,886.50	35,714.25
COACH INC.	2,130	117,875.82	119,556.90
COCA COLA AMATILLTD.	1,046	25,505.55	22,515.15
COGNIZANT TECHNOLOGY SOL	2,058	137,101.49	207,816.84
COHEN & STEERS CO.	700	15,627.14	28,042.00
COMPASS GROUP PLC	9,046	117,082.95	145,034.52
COMPUTER PROGRAMS & SYSTI	715	28,266.73	44,194.15
CONOCOPHILLIPS	980	51,588.75	69,237.00
COPART INC.	1,940	48,419.53	71,101.00
CREDIT SUISSE GROUP	1,245	37,167.35	38,644.80
CUMMINS INC.	1,037	95,017.61	146,185.89
DENSO CORP.	1,403	29,155.92	37,042.01
DEUTSCHE BOERSE AG	3,883	25,402.02	32,209.49
DEUTSCHE TELEKOM	4,726	67,258.15	80,946.93
DEUTSCHE POST	2,325	63,059.62	84,899.70
DIAGEO PLC	385	46,320.62	50,981.70
DIAMOND OFFSHORE DRILLING	800	56,277.96	45,536.00
DR REDDYS LABS LTD.	539	19,130.66	22,115.17
DOMINION RES INC.	660	33,525.56	42,695.40
DU PONT E I DE NEMOURS	840	36,632.40	54,574.80
EMC CORP.	8,152	201,878.40	205,022.80
ENI SPA	693	31,331.90	33,603.57
ENAGAS	2,450	29,802.59	32,063.15
ENCANA CORP.	1,344	24,407.97	24,259.20
EQUINOX CAMPBELL STRATEG'	156,175	1,625,000.00	1,639,836.23
ERICSSON TEL	2,772	31,692.14	33,929.28
EXPONET INC.	678	26,744.81	52,391.77
EXPRESS SCRIPTS HLDG CO.	2,601	165,796.69	182,694.24
FANUC CORP.	1,927	49,980.09	58,821.68
FACTSET RESH SYSTEMS	443	33,962.13	48,100.94
FEDERATED INVS INC.	1,892	42,579.74	54,489.60
FOMENTO ECONONNICO MEX	225	22,346.82	22,020.75
FRESENIUS MED CARE AG & CO.	1,060	36,084.54	37,714.80
GALAXY ENTERTAINMENT GRO	540	30,683.95	48,437.46
GENERAL ELECTRIC CO.	2,200	34,185.32	61,666.00
GENUINE PARTS CO.	600	37,594.32	49,914.00
GILEAD SCIENCES	1,198	32,548.30	89,969.80
GOOGLE INC	171	127,379.30	191,641.41

J. L. Bedsole Foundation
Common Stocks
December 31, 2013

Description	Balance 12/31/13 Shares	Cost	Mkt. Value
GROUP CGI	1,372	40,458.78	45,907.12
GRUPO TELEVISA	1,914	50,276.20	57,917.64
GRUPO FINANCIERO BANORTE	1,173	35,055.50	40,911.89
HCP REIT	1,385	61,793.75	50,303.20
HSBC HLDGS	1,532	79,051.56	84,459.16
HAEMONICS CORP.	1,245	39,051.49	52,451.85
HEALTH CARE REIT INC.	930	55,255.88	49,820.10
HENRY JACK & ASSOC.	1,190	29,182.93	70,459.90
HIBBETT SPORTS INC.	685	37,866.18	45,999.12
HITTITE MICROWAVE CORP.	938	47,773.27	57,902.74
HUTCHISON WHAMPOA LTD.	5,164	122,296.43	140,393.67
IMPERIAL TOBACCO	677	50,397.02	52,431.62
IND & COMM BK OF CHINA	5,258	70,140.24	71,067.13
INFOSYS LTD.	287	15,624.60	16,244.20
ING GROEP	2,887	33,532.01	40,446.87
INTEL CORP.	2,300	46,205.39	59,696.50
ITOCHU CORP.	2,490	60,432.36	61,547.82
JP MORGAN CHASE	680	23,365.32	39,766.40
JOHNSON & JOHNSON	720	45,992.24	65,944.80
JULIUS BAER GROUP LTD.	4,358	35,639.79	41,984.97
KEPPEL CORP.	2,399	41,409.15	42,522.28
KIMBERLY CLARK CORP.	475	40,853.80	49,618.50
KINGFISHER PLC	2,654	28,306.53	33,819.92
KOC HLDGS	1,510	36,900.48	30,923.29
KOMATSU LTD.	1,535	35,963.52	31,209.62
KOREA ELECTRIC POWER CORI	3,233	46,432.03	53,700.13
KRAFT FOODS INC./ MODELEZ II	233	7,903.88	12,561.03
LVMH MOET HENNESSY LOUIS V	1,561	54,073.82	57,043.62
LANDSTAR SYST INC.	818	40,963.22	46,994.10
LENOVO GROUP	3,733	76,011.93	90,801.49
LILLY ELI & CO.	1,050	50,326.50	53,550.00
LINCOLN ELEC HLDGS	186	8,134.37	13,269.24
LUKOIL	1,076	63,338.35	66,789.47
M & T BK CORP.	1,463	169,029.37	170,322.46
MAGNA INTL	547	38,085.22	44,886.82
MERCK & CO INC	1,400	48,692.30	70,070.00
METHANEX CORP.	796	37,556.40	47,155.04
METLIFE INC	1,025	41,478.15	55,268.00
MICROSOFT CORP.	1,730	45,502.23	64,719.30
MITSUBISHI UF FINL GRP	8,431	50,010.39	56,319.08
MONSTER BEVERAGE CORP.	1,393	65,666.04	94,403.61
NATIONAL INTERSTATE CORP.	455	11,963.10	10,465.00
NATIONAL OILWELL VARCO	1,177	85,833.02	93,606.81

J. L. Bedsole Foundation
Common Stocks
December 31, 2013

Description	Balance 12/31/13 Shares	Cost	Mkt. Value
NESTLE	618	41,520.95	45,376.03
NETEASE INC.	471	31,796.23	37,020.60
NEXTERA ENERGY INC.	750	49,950.07	64,215.00
NIPPON TELEG & TEL CORP	2,237	54,940.10	60,488.48
NISSAN MOTOR CO.	2,377	48,617.66	39,983.52
NOVARTIS	516	36,518.99	41,476.08
NOVO NORDISK	181	24,606.48	33,441.56
OWENS & MINOR	1,091	33,974.52	39,886.96
PTT EXPLORATION	1,592	16,152.31	16,133.33
PT BANK MANDIRI	5,099	32,821.68	32,888.55
PHILIP MORRIS	971	85,829.41	84,603.23
POOL CORP.	445	8,226.14	25,872.30
PRICELINE.COM INC.	84	49,708.95	97,641.60
PRUDENTIAL PLC	1,255	39,319.18	56,475.00
PUBLICIS GROUP	3,440	62,111.49	78,817.28
QUALCOMM INC.	2,885	160,822.82	214,211.25
RLI CORP	479	30,890.47	46,645.02
RPC INC.	1,930	26,717.19	34,450.50
RAYTHEON CO.	850	48,236.56	77,095.00
RBC BEARINGS INC.	520	13,669.28	36,790.00
REED ELSEVIER PLC	1,691	80,643.13	101,544.55
ROCHE HOLDINGS	2,339	138,514.77	163,849.29
ROLLINS INC.	460	6,842.09	13,933.40
ROLLS ROYCE HLDGS	529	49,457.68	55,855.52
ROYAL BANK OF CANADA	1,022	63,556.90	68,709.06
ROYAL DUTCH SHELL	1,612	111,245.47	121,077.32
SK TELECOM	2,107	44,829.48	51,874.34
SAMPO OYJ	1,825	35,108.75	44,913.25
SANOFI	1,514	74,721.09	81,195.82
SAP AG	1,652	124,836.11	143,955.28
SCHLUMBERGER LTD.	1,205	86,687.58	108,582.55
SCHNEIDER ELECTRIC	2,900	45,711.97	50,668.80
SEVEN & I HLDGS CO.	963	65,234.30	76,597.02
SHIRE PLC	400	43,267.52	56,516.00
SINGAPORE TELECOMM	1,022	28,673.99	29,625.74
SIRONA DENTAL SYSTEMS INC.	553	37,684.81	38,820.60
SMITH & NEPHEW PLC	663	41,466.53	47,563.62
SOCIETE GENERALE FRANCE	3,627	37,144.60	42,200.15
SOUTHERN COPPER CORP.	704	19,666.43	20,211.84
STATOIL ASA	2,014	45,905.58	48,597.82
STERICYCLE INC.	1,120	108,840.92	130,110.40
SUBSEA 7 SA	1,406	29,685.43	26,906.62
SUN COR ENERGY INC	1,585	46,595.55	55,554.25

J. L. Bedsole Foundation
Common Stocks
December 31, 2013

	Balance 12/31/13		
Description	Shares	Cost	Mkt. Value
SWED BANK AB	2,756	62,727.29	77,669.59
SWISS RE LTD.	450	35,754.98	41,516.10
SYNGENTA AG	589	46,257.33	47,084.66
TAIWAN SEMICONDUCTOR MFG	5,701	98,841.84	99,425.44
TECHNE CORP.	732	41,793.52	69,298.44
TECHTRONIC INDUSTRIES CO.	3,886	49,070.08	55,130.68
TELENOR ASA	610	38,594.97	43,616.83
TENARIS SA ADR	621	26,309.73	27,131.49
TENCENT HLDGS LTD	847	34,878.51	54,029.28
TEVA PHARM. INDS	1,614	64,273.41	64,689.12
THOR INDS	322	13,200.79	17,784.06
3M CO.	420	38,134.74	58,905.00
TOKIO MARINE HLDGS	1,064	32,200.00	35,583.35
TORO CO.	1,013	40,505.56	64,426.80
TOTAL SA	1,035	55,347.21	63,414.45
TOYOTA MOTOR CORP	1,077	119,077.13	131,307.84
TRANSCANADA CORP.	918	41,255.19	41,915.88
TRAVELERS COS.	600	34,797.37	54,324.00
UNICHARM CORP.	3,672	40,904.30	41,923.22
UNILEVER NV	2,249	83,939.63	90,477.27
UNITED OVERSEAS BK LTD	676	17,110.35	22,744.02
VARIAN MED SYS	1,725	104,486.70	134,015.25
VERISK ANALYTICS	1,715	80,364.05	112,709.80
VISA INC	584	49,852.21	130,045.12
VODAFONE GROUP PLC	1,990	50,950.66	78,226.90
VOLKSWAGEN AG	700	32,433.90	39,382.70
WPP PLC	774	68,662.70	88,901.64
WEIR GROUP	1,715	31,344.38	30,280.04
PERRIGO CO LTD.	1,009	153,574.85	154,841.14
UBS AG	3,123	59,582.02	60,117.75
AVAGO TECHNOLOGIES LTD	1,350	52,007.55	71,386.65
		12,202,191.00	14,601,263.17

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REAL ESTATE HELD FOR CHARITABLE PURPOSES	1,575,139.	1,646,704.	1,646,704.
TO FORM 990-PF, PART II, LINE 15	1,575,139.	1,646,704.	1,646,704.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
REGIONS BANK P. O. DRAWER 1628 MOBILE, AL 36633	TRUSTEE 40.00	143,291.	0.	0.
TRAVIS M. BEDSOLE, JR. 259 RIDGELAWN DR. W. MOBILE, AL 36608	MBR DIST COMM & TRUSTEE 6.00	35,750.	0.	0.
T. BESTOR WARD, III P.O. BOX 81366 MOBILE, AL 36608	CHR DIST COMM & TRUSTEE 10.00	45,750.	0.	0.
ROBERT J. WILLIAMS 58 MIDTOWN PARK E MOBILE, AL 36606	MBR DIST COMM 3.00	14,500.	0.	0.
JOHN WHITE-SPUNNER P.O. BOX 7986 MOBILE, AL 36670	MBR DIST COMM 3.00	14,500.	0.	0.
JOHN M. TURNER, JR. 13 HILLWOOD ROAD MOBILE, AL 36608	MBR DIST COMM 3.00	14,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		268,291.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 16
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MR. CHRIS LEE, EXECUTIVE DIRECTOR
POST OFFICE BOX 1137
MOBILE, AL 36633

TELEPHONE NUMBER

251-432-3369

FORM AND CONTENT OF APPLICATIONS

PROVIDE WRITTEN REQUEST SPECIFYING NAME, EXEMPT CLASSIFICATION OR CHARITABLE 501(C)(3) DESIGNATION, DETAILS OF REQUEST, SUBJECT TO ITEM (D) BELOW.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE DETAILED STATEMENT, ATTACHED.

Form **8868**
(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions J. L. BEDSOLE FOUNDATION REGIONS BANK, CO-TRUSTEE	Enter filer's identifying number Employer identification number (EIN) or 23-7225708
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O REGIONS BANK P. O. BOX 1628	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MOBILE, AL 36633-1628	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ KENNETH E. NIEMEYER, REGIONS BANK, 11 NORTH WATER STREET, 28TH FLOOR - MOBILE, AL 36602

Telephone No.▶ (251) 438-8260 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2013 or

▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 77,262.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 51,670.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 25,592.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

● If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

● If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. J. L. BEDSOLE FOUNDATION REGIONS BANK, CO-TRUSTEE	Employer identification number (EIN) or 23-7225708
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O REGIONS BANK P. O. BOX 1628	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MOBILE, AL 36633-1628	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

● The books are in the care of ▶ KENNETH E. NIEMEYER, REGIONS BANK, 11 NORTH WATER STREET, 28TH FLOOR - MOBILE, AL 36602

Telephone No. ▶ (251) 438-8260 Fax No. ▶

● If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

MORE TIME IS NEEDED TO GATHER INFORMATION

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$	77,262.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	77,262.
c **Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ April Boudreau Title ▶ CPA Date ▶ 8.14.14

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12-31-13