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AMENDED

Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2013

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

A For the 2013 calendar year, or tax year beginning

and ending

B Check if applicable:

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Term-limited  
☐ Amended return  
☐ Application pending

C Name of organization

ALCORN STATE UNIVERSITY FOUNDATION, INC.

Doing Business As

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

1000 ASU DRIVE. 810

Room/suite

810

City or town, state or province, country, and ZIP or foreign postal code

LORMAN, MS 39096

F Name and address of principal officer: ROBERT D. GAGE, IV

P. O. BOX 608, PORT GIBSON, MS 39150-0608

D Employer identification number

64-0538018

E Telephone number

(601) 877-6693

G Gross receipts \$ 9,697,379.

H(a) Is this a group return

for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: N/A

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1973 M State of legal domicile: MS

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SEE ATTACHED STATEMENTS

2 Check this box ☐ If the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)

3 15

4 Number of independent voting members of the governing body (Part VI, line 1b)

4 15

5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)

5 0

6 Total number of volunteers (estimate if necessary)

6 12

7a Total unrelated business revenue from Part VIII, column (C), line 12

7a 0.

b Net unrelated business taxable income from Form 990-T, line 34

7b 0.

8 Contributions and grants (Part VIII, line 1h)

Prior Year

1,404,493.

Current Year

1,195,018.

9 Program service revenue (Part VIII, line 2g)

0.

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

487,839.

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

12,377.

12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)

1,904,709.

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)

1,413,427.

14 Benefits paid to or for members (Part IX, column (A), line 4)

0.

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)

0.

16a Professional fundraising fees (Part IX, column (A), line 11e)

0.

b Total fundraising expenses (Part IX, column (D), line 25)

0.

17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)

575,641.

18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)

1,989,068.

19 Revenue less expenses. Subtract line 18 from line 12

-84,359.

20 Total assets (Part X, line 16)

Beginning of Current Year

15,061,770.

End of Year

15,502,494.

21 Total liabilities (Part X, line 26)

355,886.

22 Net assets or fund balances. Subtract line 21 from line 20

14,705,884.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here  
Signature of officer  
ROBERT D. GAGE, IV, CHAIRMAN  
Type or print name and title

Date  
3-16-2015

Paid Preparer Use Only  
Print/Type preparer's name  
BENNETT M. JEANSONNE, CPA  
Preparer's signature  
BENNETT M. JEANSONNE  
Date  
07/15/14  
Check ☐ PTIN  
P00038681  
Firm's name  
SILAS SIMMONS, LLP  
Firm's EIN  
64-0319291  
Firm's address  
P.O. BOX 1027  
NATCHEZ, MS 39121-1027  
Phone no. (601) 442-7411

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

SCANNED MAR 27 2015

# AMENDED

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII ☐

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
  - List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR JESSIE B MCGEE DIRECTOR	0.50	X						0.	0.	0.
(2) DR ALPRA MORRIS DIRECTOR	0.50	X						0.	0.	0.
(3) DONALD W SOWELL DIRECTOR	0.50	X						0.	0.	0.
(4) DR SHELBY WILKES DIRECTOR	0.50	X						0.	0.	0.
(5) DR CHARLIE BRIDGES DIRECTOR	0.50	X						0.	0.	0.
(6) DR JESSE LUCAS DIRECTOR	0.50	X						0.	0.	0.
(7) ROBERT SIMMONS DIRECTOR	0.50	X						0.	0.	0.
(8) CHARLES MCCLELLAND DIRECTOR	0.50	X						0.	0.	0.
(9) NATHANIEL HUGHES DIRECTOR	0.50	X						0.	0.	0.
(10) DR CASSANDRA VAUGHN DIRECTOR	0.50	X						0.	0.	0.
(11) JESSICA HAYES-WILLIAMS DIRECTOR	0.50	X						0.	0.	0.
(12) JAMES STUBBS DIRECTOR	0.50	X						0.	0.	0.
(13) ROBERT D GAGE, IV CHAIRMAN	1.00	X		X				0.	0.	0.
(14) JAMES BIGLANE VICE CHAIRMAN	0.50	X		X				0.	0.	0.
(15) DR RUDOLPH E WATERS, SR TREASURER	0.50	X		X				0.	0.	0.