A11060 09/09/2014 11 41 AM

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 06/01/13 , and ending 05/31/14

Name of foundation Malcolm Fraser Foundation	A Employer identification number 58-2026294
Number and street (or P O box number if mail is not delivered to street address) 1805 Moriah Woods Boulevard — Room/suite: Ste. 3	B Telephone number (see instructions) 912-638-4128
City or town, state or province, country, and ZIP or foreign postal code Memphis TN 38117	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: ☒ 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) ▶ $ 3,719,259

J Accounting method: ☒ 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) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	95,328	95,328		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	433,647			
b	Gross sales price for all assets on line 6a 600,457				
7	Capital gain net income (from Part IV, line 2)		433,647		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	528,975	528,975	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 2	1,144			1,144
c	Other professional fees (attach schedule) Stmt 3	4,800			4,800
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 4	10,500			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 5	201	181		20
24	**Total operating and administrative expenses.** Add lines 13 through 23	16,645	181	0	5,964
25	Contributions, gifts, grants paid	458,500			458,500
26	**Total expenses and disbursements.** Add lines 24 and 25	475,145	181	0	464,464
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	53,830			
b	**Net investment income** (if negative, enter -0-)		528,794		
c	**Adjusted net income** (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

914 12

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	50,289	25,291	25,291
	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 (att schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 6	1,163,761	1,242,589	3,693,968
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	1,214,050	1,267,880	3,719,259
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)	0	0	
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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,214,050	1,267,880	
	30	**Total net assets or fund balances** (see instructions)	1,214,050	1,267,880	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,214,050	1,267,880	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,214,050
2	Enter amount from Part I, line 27a	2	53,830
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,267,880
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,267,880

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	1000 shs Genuine Parts Co.	D	02/17/94	07/02/13
b	2000 shs Genuine Parts Co.	D	02/17/94	07/29/13
c	1000 shs Genuine Parts Co.	D	02/17/94	02/21/14
d	3000 shs Genuine Parts Co.	D	02/17/94	04/04/14
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	83,019		23,830	59,189
b	169,017		47,660	121,357
c	88,782		23,830	64,952
d	259,639		71,490	188,149
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				
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	433,647
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	334,465	3,304,485	0.101215
2011	310,787	3,097,363	0.100339
2010	244,492	2,718,251	0.089945
2009	247,546	2,350,571	0.105313
2008	214,839	2,439,234	0.088076

2	**Total** of line 1, column (d)	2	0.484888
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.096978
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,688,108
5	Multiply line 4 by line 3	5	357,665
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,288
7	Add lines 5 and 6	7	362,953
8	Enter qualifying distributions from Part XII, line 4	8	464,464

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	5,288
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	5,288
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	5,288
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	12,718		
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	12,718
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	6
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	7,424
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 7,424 **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? N/A	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN			
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 ▶ None

14 The books are in care of ▶ Joe R.G. Fulcher Telephone no. ▶ 912-638-4128
235 W 16th St.; P.O. Box 31189
Located at ▶ Sea Island GA ZIP+4 ▶ 31561

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jane Hough Fraser 1805 Moriah Woods Blvd., Suite 3	Memphis TN 38117	Pres.& Dir. 0.00	0	0	0
Celia Fraser Gruss 1805 Moriah Woods Blvd., Suite 3	Memphis TN 38117	VP & Dir. 0.00	0	0	0
Jean F.R. Gruss 1805 Moriah Woods Blvd., Suite 3	Memphis TN 37117	VP;Dir;AstSe 0.00	0	0	0
Joe R.G. Fulcher 1805 Moriah Woods Blvd., Suite 3	Memphis TN 38117	VP;Dir;Tres. 0.00	4,800	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 See Attached Statement	458,500
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,702,423
b	Average of monthly cash balances	1b	41,849
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,744,272
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	0
3	Subtract line 2 from line 1d	3	3,744,272
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	56,164
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,688,108
6	**Minimum investment return.** Enter 5% of line 5	6	184,405

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	184,405
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 5,288		
b	Income tax for 2013 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	5,288
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	179,117
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	179,117
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	179,117

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	464,464
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	464,464
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	5,288
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	459,176

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					179,117
2	Undistributed income, if any, as of the end of 2013:					
a	Enter amount for 2012 only					
b	Total for prior years 20____ , 20____ , 20____					
3	Excess distributions carryover, if any, to 2013:					
a	From 2008	95,259				
b	From 2009	134,043				
c	From 2010	112,076				
d	From 2011	160,505				
e	From 2012	174,433				
f	**Total** of lines 3a through e		676,316			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 464,464					
a	Applied to 2012, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required – see instructions)					
c	Treated as distributions out of corpus (Election required – see instructions)					
d	Applied to 2013 distributable amount					179,117
e	Remaining amount distributed out of corpus		285,347			
5	Excess distributions carryover applied to 2013 (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		961,663			
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 2012. Subtract line 4a from line 2a Taxable amount – see instructions					
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) (see instructions)					
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		95,259			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		866,404			
10	Analysis of line 9					
a	Excess from 2009	134,043				
b	Excess from 2010	112,076				
c	Excess from 2011	160,505				
d	Excess from 2012	174,433				
e	Excess from 2013	285,347				

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 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
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))

See Statement 7

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:

Joe R.G. Fulcher 912-638-4128
P.O. Box 31189 Sea Island GA 31561

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

No special requirements

c Any submission deadlines:

No special requirements

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

See Statement 8

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				458,500
Total			▶ **3a**	458,500
b Approved for future payment N/A				
Total			▶ **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	95,328	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	433,647	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		528,975	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 528,975

(See worksheet in line 13 instructions to verify calculations)

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

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

DAA

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

Signature of officer or trustee: [signature] Date: 11-03-14 Title: Vice President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Ben P. Lee, CPA, CGFM	[signature]	09/09/14	

Firm's name ▶	Coastal CPAs, LLC	PTIN	P00649105
Firm's address ▶	2467 Demere Rd St. Simons Island, GA 31522	Firm's EIN ▶	27-2984364
		Phone no	912-638-1010

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Genuine Parts Co.			Donation				
	2/17/94	7/02/13	$ 83,018	$ 23,830	$	$	$ 59,188
Genuine Parts Co.			Donation				
	2/17/94	7/29/13	169,018	47,660			121,358
Genuine Parts Co.			Donation				
	2/17/94	2/21/14	88,782	23,830			64,952
Genuine Parts Co.			Donation				
	2/17/94	4/04/14	259,639	71,490			188,149
Total			$ 600,457	$ 166,810	$ 0	$ 0	$ 433,647

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	$ 1,144	$	$	$ 1,144
Total	$ 1,144	$ 0	$ 0	$ 1,144

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Administrative fee-See Statement	$ 4,800	$	$	$ 4,800
Total	$ 4,800	$ 0	$ 0	$ 4,800

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax-est. pymt 1-14-14	$ 7,500	$	$	$
Excise Tax-est. pymt 4-30-14	5,000			
Excise Tax-ref. of 5-13-13 pymt	-2,000			
Excise Tax-est. pymt 7-18-13	6,000			
Excise Tax-ref. of 7-18-13 pymt	-6,000			
Total	$ 10,500	$ 0	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Tax program expense	20			20
Bank service fee	181	181		
Total	$ 201	$ 181	$ 0	$ 20

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Beckton Dickson	$ 6,106	$ 6,106	Cost	$ 23,540
Conoco	5,904	5,905	Cost	31,976
Genuine Parts Co.	1,038,877	872,067	Cost	3,159,246
Koindl Phillips	11,925	12,705	Cost	26,084
Kraft Foods	2,142	2,142	Cost	4,104
Medtronic	20,927	20,927	Cost	97,648
Pfizer	13,806	13,806	Cost	23,348
Phillips 66	1,862	1,862	Cost	16,958
Mondelez	3,792	3,792	Cost	7,787
CMA Account	58,420	303,277	Cost	303,277
Total	$ 1,163,761	$ 1,242,589		$ 3,693,968

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
Malcolm Fraser (deceased 2/17/94)	$ 2,500,000
Total	$ 2,500,000

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
None	$
Total	$ 0

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

Description

No special requirements

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

Description

No special requirements

Statement 8 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

Preference given to the study, prevention and treatment of stuttering.

Malcolm Fraser Foundation
58-2026294
FYE: 5/31/2014

Other Professional Fees-Part I, Line 16c

Malcolm Fraser Foundation pays no compensation to Directors for services as such, and reimburses Directors only documented travel expenses incurred on behalf of the foundation. No other expenses are paid.

Note: Mr. Fulcher, a tax attorney and retired CPA, has provided accounting, legal and administrative services to the Foundation. A professional fee of $4,800 was paid during the fiscal year for these services. This fee is shown on line 16c of Part I.

FORM 990PF - 2013
MALCOLM FRASER FOUNDATION I.D.#58-2026294

Part IX-A - Summary of Direct Charitable Activities

Several of the activities funded by the Foundation in its fiscal year beginning June 1, 2013, and ending May 31, 2014, were to support programs of major universities and other non-profits in the area of stuttering and speech pathology. The specific uses of the grants were outlined in proposals received from each institution and were not specified by the Foundation other than the general requirement that the funds were to be used to support activities regarding stuttering and speech pathology.

The Foundation also continued support of two doctoral level fellowships for students concentrating studies on the problem of stuttering. The grants were made to the university, not to the individual. The university selected the candidate, and the programs are entirely under the direction of the universities.

The programs included therapy for people who stutter and instruction for speech language pathology students, including fellowships for doctoral degree candidates. Some of the funds were used by the universities to set up family counseling programs to help children who stutter. In many communities across the country, these university clinics provide a unique service. They also serve to provide a teaching base for the students. Some of the funds were used for research regarding stuttering.

Grants totaling $223,500.00 were made for this purpose. See schedule attached for Part XV for a detailed list of these grants.

In addition to the foregoing, the Foundation made eleven other contributions in the total amount of $235,000.00 to other exempt organizations for educational, scientific, religious and general charitable purposes. Those contributions are also listed on the schedule attached to Part XV. Total of all grants and contributions was $458,500.00.00.

FORM 990-PF – 2013 MALCOLM FRASER FOUNDATION I.D.#58-2026294

Part XV 3a - Grants and Contributions Paid During the Year

Name and address	Relationship	Foundation status	Purpose	Amount
Eastern Washington Univ. 526 Fifth Street Cheney, Wash. 99004	none	Educational org. 170(b)(1)(A)(ii)	Note A	$ 10,000.00
Vanderbilt University 1114 19th Ave. South Nashville, TN 37212	none	same	Note A	$163,500.00
University of Toledo 2801 Bancroft Street Toledo, OH 43606	none	same	Note A	$10,000.00
Purdue University Heavilon Hall 500 Oval Drive West Lafayette, IN 47907-2038	none	same	Note A	$15,000.00
Washington University in St. Louis School of Medicine Campus Box 8125 660 S. Euclid Ave. St. Louis, MO 63110-1093	none	same	Note A	$25,000.00
Sub-total - Grants to educational organizations for stuttering programs				---------- $223,500.00
Other grants:				
Cumberland College 6191 College Station Dr. Williamsburg, KY. 40769-1372	none	Educational org. 170(b)(1)(a)(ii)	educational purposes	$ 10,000.00
Hillsdale College 33 East College St. Hillsdale, MI 49242	none	Educational org. 170(b)(1)(A)(ii)	educational purposes	$ 20,000.00
Mayo Foundation 4500 San Pablo Jacksonville, FL 32224	none	Public charity 509(a)(2)	general charitable purposes	$50,000.00

United Way of Coastal Georgia 1311 Union Street Brunswick, GA 31529	none	Public charity 509(a)(2)	general charitable purposes	$5,000.00
Humane Society of South Coastal Ga. 4627 US Highway North Brunswick, GA 31525	none	Public charity 509(a)(2)	general charitable purposes	$50,000.00
Center for Sustainable Coast 221 Mallory Street St. Simons Island, GA 31522	none	Public charity 509(a)(2)	general charitable purposes	$ 10,000.00
Waldens Puddle P.O. Box 641 Joelton, TN 37080	none	Public charity 509(a)(2)	general charitable purposes	$ 10,000.00
Salvation Army P.O. Box 1375 Brunswick, GA 31521-1375	none	Public charity 509(a)(2)	general charitable purposes	$ 10,000.00
Altamaha Riverkeeper P.O. Box 2642 Darien, GA 31305	none	Public charity 509(a)(2)	general charitable purposes	$5,000.00
Greenlaw State Bar of Georgia Bldg 104 Marietta St, Ste 430 Atlanta, GA 30303	none	Public charity 509(a)(2)	general charitable purposes	$50,000.00
Glynn Environmental Coalition P.O. Box 2443 Brunswick, GA 31521	none	Public charity 509(a)(2)	general charitable purposes	$15,000.00
Total of all grants				$458.500.00

Note A: These grants were made generally to support the organizations' programs in stuttering and speech pathology. See more detailed description of the programs in the information for Part IX-9A.