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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013Department 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-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning **12/01/13**, and ending **11/30/14**

Name of foundation ROBERT M. HEARIN FOUNDATION		A Employer identification number 64-6027443
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 16505	Room/suite	B Telephone number (see instructions) 601-555-5555
City or town, state or province, country, and ZIP or foreign postal code JACKSON MS 39236-6505		C If exemption application is pending check here ▶ ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☒ Amended return ☐ 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) ▶ \$ 43,728,597	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)	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)
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	144	144		
4	Dividends and interest from securities	1,463,813	1,463,813		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	587,032			
b	Gross sales price for all assets on line 6a	587,032			
7	Capital gain net income (from Part IV, line 2)		587,032		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 1	24,026	24,026		
12	Total Add lines 1 through 11	2,075,015	2,075,015	0	
13	Compensation of officers, directors, trustees, etc	90,000			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	35,849	17,925		17,924
c	Other professional fees (attach schedule) STMT 3	175,853	118,126		57,727
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	42,000	42,000		
19	Depreciation (attach schedule) and depletion STMT 5	24			
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 6	28,289	15,229		13,060
24	Total operating and administrative expenses. Add lines 13 through 23	372,015	193,280	0	88,711
25	Contributions, gifts, grants paid	2,591,318			2,059,470
26	Total expenses and disbursements. Add lines 24 and 25	2,963,333	193,280	0	2,148,181
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-888,318			
b	Net investment income (if negative, enter -0-)		1,881,735		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing		207,470	48,263	48,263
	2	Savings and temporary cash investments		790,160	351,750	351,750
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule) STMT 7		2,584,606	2,857,911	2,889,212
	b	Investments – corporate stock (attach schedule) SEE STMT 8		502,936	502,936	8,960,880
	c	Investments – corporate bonds (attach schedule) SEE STMT 9		7,347,359	6,028,917	6,128,331
	11	Investments – land, buildings, and equipment basis ▶	2,941			
	Less accumulated depreciation (attach sch) ▶ STMT 10	2,846		95		
12	Investments – mortgage loans					
13	Investments – other (attach schedule) SEE STATEMENT 11		22,136,500	23,440,098	25,350,161	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶ SEE STATEMENT 12)		130,142	98,800		
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		33,699,173	33,328,770	43,728,597	
Liabilities	17	Accounts payable and accrued expenses		15,003	12,500	
	18	Grants payable		2,334,194	2,866,042	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ SEE STATEMENT 13)		234,864	223,434	
	23	Total liabilities (add lines 17 through 22)		2,584,061	3,101,976	
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		31,115,112	30,226,794	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		31,115,112	30,226,794	
	31	Total liabilities and net assets/fund balances (see instructions)		33,699,173	33,328,770	

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	31,115,112
2	Enter amount from Part I, line 27a	2	-888,318
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	30,226,794
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	30,226,794

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 SECURITY SALES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 587,032			587,032	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			587,032	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	587,032
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

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	1,227,720	43,485,350	0.028233
2011	1,911,111	41,043,549	0.046563
2010	1,985,208	40,929,267	0.048503
2009	1,934,138	40,400,927	0.047874
2008	1,949,990	37,587,360	0.051879
2 Total of line 1, column (d)			2 0.223052
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 0.044610
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 44,260,635
5 Multiply line 4 by line 3			5 1,974,467
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18,817
7 Add lines 5 and 6			7 1,993,284
8 Enter qualifying distributions from Part XII, line 4			8 2,148,181

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	18,817
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	18,817
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	18,817
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	42,920
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d. SEE STATEMENT 14 (23,964)	7	18,956
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	139
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	
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MS		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13	X	
14	The books are in care of ► MATTHEW L. HOLLEMAN, III P. O. BOX 16505 Located at ► JACKSON MS ZIP+4 ► 39236-6505 Telephone no ►			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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?		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?		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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ☐		5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A ☐ Yes ☐ No		
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? If "Yes" to 6b, file Form 8870			6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15				

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	44,136,938
b	Average of monthly cash balances	1b	698,821
c	Fair market value of all other assets (see instructions)	1c	98,896
d	Total (add lines 1a, b, and c)	1d	44,934,655
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) SEE STATEMENT 16	1e	1,076,918
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	44,934,655
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	674,020
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,260,635
6	Minimum investment return. Enter 5% of line 5	6	2,213,032

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,213,032
2a	Tax on investment income for 2013 from Part VI, line 5	2a	18,817
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,817
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,194,215
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,194,215
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,194,215

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	2,148,181
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B		
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,148,181
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	18,817
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,129,364

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				2,194,215
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,986,042	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 2,148,181				
a Applied to 2012, but not more than line 2a			1,986,042	
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				162,139
e Remaining amount distributed out of corpus				
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				
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				2,032,076
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)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Form **990-PF** (2013)

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 STATEMENT 18				2,059,470
Total				2,059,470
b Approved for future payment DELTA STATE DSU BOX A-1 CLEVELAND MS 38733 MS COLLEGE PO BOX 4001 CLINTON MS 39058 MS UNIV FOR WOMEN 1100 COLLEGE STREET W1600 COLUMBUS MS 39701				373,340 24,000 58,000
Total				455,340

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

N/A

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OIL INCOME	\$ 24,026	\$ 24,026	\$
TOTAL	\$ 24,026	\$ 24,026	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 35,849	\$ 17,925	\$	\$ 17,924
TOTAL	\$ 35,849	\$ 17,925	\$ 0	\$ 17,924

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 173,353	\$ 115,626	\$	\$ 57,727
CONSULTANTS	2,500	2,500		
TOTAL	\$ 175,853	\$ 118,126	\$ 0	\$ 57,727

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 42,000	\$ 42,000	\$	\$
TOTAL	\$ 42,000	\$ 42,000	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
OFFICE EQUIPMENT			\$	\$			24	\$	\$
TOTAL			\$	\$			24	\$	\$

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	
BANK SERVICE CHARGES	492			492
D & O LIABILITY INSURANCE	22,994	11,497		11,497
INSURANCE - OTHER	870	87		783
OIL EXPENSE	3,645	3,645		
OFFICE SUPPLIES				
OTHER	288			288
TELEPHONE				
TOTAL	\$ 28,289	\$ 15,229	\$ 0	\$ 13,060

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U. S. GOVERNMENT OBLIGATIONS	\$ 1,878,225	\$ 1,990,198	COST	\$ 2,013,286
U. S. GOVERNMENT AGENCIES	706,381	867,713	COST	875,926
TOTAL	\$ 2,584,606	\$ 2,857,911		\$ 2,889,212

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TRUSTMARK STOCK	\$ 502,936	\$ 502,936	COST	\$ 8,960,880
TOTAL	\$ 502,936	\$ 502,936		\$ 8,960,880

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE OBLIGATIONS	\$ 7,323,784	\$ 5,982,965	COST	\$ 6,083,454
FOREIGN BONDS	23,575	45,952	COST	44,877
TOTAL	\$ 7,347,359	\$ 6,028,917		\$ 6,128,331

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

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND, BUILDINGS, AND EQUIPMENT	\$	\$ 2,941	\$ 2,846	\$
TOTAL	\$ 0	\$ 2,941	\$ 2,846	\$ 0

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OIL AND GAS PROPERTIES	\$ 2,728	\$ 2,728	COST	\$ 2,728
ACADIAN	1,901,144	1,886,912	COST	2,120,716
PZENA INVESTMENTS	5,413,349	6,188,755	COST	6,877,490
GOLDMAN SACHS	12,265,574	12,655,092	COST	13,229,615
ABERDEEN FUNDS	1,250,491	1,273,293	COST	1,336,186
NEUBERGER BERMAN	1,303,214	1,433,318	COST	1,783,426
TOTAL	\$ 22,136,500	\$ 23,440,098		\$ 25,350,161

Federal Statements

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
ACCRUED INTEREST RECEIVABLE	\$ 118,713	\$ 98,800	\$
PREPAID EXCISE TAXES	11,429		
TOTAL	<u>\$ 130,142</u>	<u>\$ 98,800</u>	<u>\$ 0</u>

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
PRIOR YEAR BOOK TAX DIFFERENCE	\$ 234,864	\$ 223,434
TOTAL	<u>\$ 234,864</u>	<u>\$ 223,434</u>

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

<u>Description</u>	<u>Amount</u>
ORIGINAL OVERPAYMENT TO 2014 EST TAX	\$ -23,964
TOTAL	<u>\$ -23,964</u>

Federal Statements

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

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

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

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

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

IN WRITING

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

NONE

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

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

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Purpose	Amount
Address	Relationship	Status			
MILLSAPS COLLEGE JACKSON MS 39210	1701 NORTH STATE STREET		SCHOLARSHIPS	100,000	
MS COLLEGE CLINTON MS 39058	PO BOX 4001		SCHOLARSHIPS	408,000	
MS UNIV FOR WOMEN COLUMBUS MS 39701	1100 COLLEGE STREET W1600		SCHOLARSHIPS	208,000	
MS VALLEY STATE UNIV ITTA BENA MS 38941	14000 HWY 82 WEST		SCHOLARSHIPS		
TOUGALOO COLLEGE TOUGALOO MS 39174	500 W COUNTY LINE RD		SCHOLARSHIPS		
UNIV OF MS MEDICAL CENTER JACKSON MS 39216	2500 NORTH STATE STREET		SCHOLARSHIPS	473,670	
UNIV OF SOUTHERN MS HATTIESBURG MS 39406	SOUTHERN STATION BOX 5001		SCHOLARSHIPS	225,000	
WILLIAM CAREY UNIVERSITY HATTIESBURG MS 39401	498 TUSCAN AV BOX 1		SCHOLARSHIPS		
MS STATE UNIVERSITY MISSISSIPPI STATE MS 3976	PO BOX 6018		SCHOLARSHIPS	225,000	
JACKSON STATE UNIVERSITY JACKSON MS 39217	1400 JOHN R LYNCH ST.		SCHOLARSHIPS	195,000	
DELTA STATE CLEVELAND MS 38733	DSU BOX A-1			224,800	
TOTAL				<u>2,059,470</u>	