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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

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▶ 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 **DECEMBER 1**, 2013, and ending **NOVEMBER 30**, 20 **14**

Name of foundation MAGALE FOUNDATION, INC.		A Employer identification number 72-6025096
Number and street (or P.O. box number if mail is not delivered to street address) 400 TEXAS STREET, 12TH FLOOR	Room/suite	B Telephone number (see instructions) (318) 226-2382
City or town, state or province, country, and ZIP or foreign postal code SHREVEPORT, LA 71101		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,106,470	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	50,563	50,563		
	5a Gross rents	25,430	25,430		
	b Net rental income or (loss) 25,430				
	6a Net gain or (loss) from sale of assets not on line 10	46,480			
	b Gross sales price for all assets on line 6a 712,913				
	7 Capital gain net income (from Part IV, line 2)		46,480		
	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) (attach schedule)					
11 Other income (attach schedule) <i>Royalties</i>	10,570	10,570			
12 Total. Add lines 1 through 11	133,043	133,043			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	20,929	19,883		1,046
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	9,900	9,405		495
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,541	1,515		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	250			250
	22 Printing and publications				
	23 Other expenses (attach schedule) <i>Sch. 1</i>	282	268		14
	24 Total operating and administrative expenses. Add lines 13 through 23	34,902	31,071		
	25 Contributions, gifts, grants paid	148,000			148,000
26 Total expenses and disbursements. Add lines 24 and 25	182,902	31,071		149,805	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(49,859)				
b Net investment income (if negative, enter -0-)		101,972			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

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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	258,369	135,100	135,100
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges <i>PP. Taxes</i>	1,724	1,030	1,030
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) <i>Sch. 5</i>	2,203,750	2,277,702	2,618,805	
14 Land, buildings, and equipment: basis ▶ <i>92,350</i>				
Less: accumulated depreciation (attach schedule) ▶	92,350	92,350	331,325	
15 Other assets (describe ▶ MINERAL INTS)	487	487	20,210	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,556,680	2,506,669	3,106,470	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	2,556,680	2,506,669	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,556,680	2,506,669	
	31 Total liabilities and net assets/fund balances (see instructions)	2,556,680	2,506,669	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,556,680
2 Enter amount from Part I, line 27a	2	(49,859)
3 Other increases not included in line 2 (itemize) ▶ PY INCOME TAXES	3	2,026
4 Add lines 1, 2, and 3	4	2,508,847
5 Decreases not included in line 2 (itemize) ▶ CY INCOME TAXES 1020 ROC ADJ 1158	5	2,178
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,506,669

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	VARIOUS FUNDS	P	VARIOUS	VARIOUS
b	CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 712,913		693,368	19,545
b			26,935
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) 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	46,480
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	138,974	3,000,786	.0463125
2011	112,000	2,888,985	.0387679
2010	99,500	2,897,379	.0343414
2009	91,500	2,758,446	.0331709
2008	101,500	2,557,073	.0396938

2 Total of line 1, column (d)	2	.1922865
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	.0384573
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,082,683
5 Multiply line 4 by line 3	5	118,552
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,020
7 Add lines 5 and 6	7	119,572
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	149,805

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,020	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2		
3 Add lines 1 and 2		3	1,020	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,020	
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,050		
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	2,050		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,030		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax 1,030 Refunded	11			

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
1b		✓
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		✓
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?		✓
2		✓
If "Yes," attach a detailed description of the activities.		
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4a		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		✓
5		✓
If "Yes," attach the statement required by General Instruction T.		
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	✓
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	✓
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	✓
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	✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✓

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)			✓
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)			✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	✓		
Website address ▶				
14	The books are in care of ▶ JP MORGAN	Telephone no. ▶	(318) 226-2382	
	Located at ▶ 400 TEXAS STREET, 12TH FLOOR, SHREVEPORT, LA	ZIP+4 ▶	71101	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	▶	<input type="checkbox"/>	
	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?		Yes	No
	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here	▶ <input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		✓
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		✓
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?		✓

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

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HOMER GREER				
MIKE EPLEY	DIRECTOR	-0-		
ROBIN BRANIM				
FRED LONGINO	DIRECTOR	-0-		
JP MORGAN BANK				
	TREASURER	20,929		

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 SEE SCHEDULE 3**2****3****4****Part IX-B Summary of Program-Related Investments (see instructions)**

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

Amount

1 SEE SCHEDULE 3**2**

All other program-related investments See instructions

3**Total.** Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	Sch. 2	1a 2,562,241
b	Average of monthly cash balances	Sch. 2	1b 215,851
c	Fair market value of all other assets (see instructions)		1c 351,535
d	Total (add lines 1a, b, and c)		1d 3,129,627
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,129,627
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	46,944
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,082,683
6	Minimum investment return. Enter 5% of line 5	6	154,134

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	154,134
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,020
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,020
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,114
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,114
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	153,114

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	149,805
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	149,805
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	1,020
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	148,785

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				153,114
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			147,812	
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: ► \$ 149,805				
a Applied to 2012, but not more than line 2a			147,812	
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				1,993
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				151,121
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				

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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:

MAGALE FOUNDATION, INC. 400 TEXAS STREET, 12TH FLOOR, SHREVEPORT, LA 71101

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

LETTER Form - describing ^{# of} Population served, & geographical Service AREA

c Any submission deadlines:

SEE SCHEDULE 4

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

SEE SCHEDULE 4

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

Form **990-PF** (2013)

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>		Yes	No
	1a(1)		✓
	1a(2)		✓
	1b(1)		✓
	1b(2)		✓
	1b(3)		✓
	1b(4)		✓
	1b(5)		✓
	1b(6)		✓
	1c		✓

[illegible]

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

**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.

Signature of officer or trustee James Sprague Date 4/8/12 Title PRESIDENT

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

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

Preparer's signature

Date

Check ☐ if self-employed

PTIN

J ROY BURROUGHS

9/2/22

1/15/15

p00911702

Firm's name ▶

Firm's EIN ▶ 72-0537254

Firm's address ►

Phone no **(318) 869-1040**

BURROUGHS & BURROUGHS, LLP
Certified Public Accountants
920 Pierremont, Suite 210
Shreveport, Louisiana 71106

Form **990-PF** (2013)

MAGALE FOUNDATION, Inc.
 SUPPLEMENTAL INFORMATION
 11/30/14

PREPARED BY DATE
 REVIEWED BY WP NO

SCHEDULE 1

72-6025096

		1	2	3	4	
	Form 990-PF, pl, line 18	TAXES	Col a	Col b	Col d	
1	FEDERAL EXCISE TAX - PY		2026	-	-	1
2	FEDERAL INCOME TAX - PY			-	-	2
3	PRODUCTION TAXES		465	465		3
4	PROPERTY & AD VALOREM		1050	1050		4
5						5
6			3541	1515		6
7						7
8						8
9	Form 990-PF, pl, line 23	OTHER EXPS	Col a	Col b	Col d	9
10	ADVERTISING					10
11	INSURANCE		235	223	12	11
12	REAL ESTATE MGT FEES		47	45	2	12
13						13
14			282	268	14	14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27						27
28						28
29						29
30						30
31						31
32						32
33						33

MAGALE FOUNDATION, Inc.
 SUPPLEMENTAL INFORMATION
 11/30/14

PREPARED BY DATE
 REVIEWED BY WP NO

SCHEDULE 2
 72-6025096

	1	2	3	4
		AVG FMV		
Form 990-PF, PART X, line 1a		SECURITIES		
1	11/30/13	2484210		1
2	2/28/14	2525109		2
3	5/31/14	2610033		3
4	8/31/14	2573050		4
5	11/30/14	2618805		5
6		12811207		6
7		± 5		7
8	AVERAGE	2562241		8
9				9
10		AVG CASH		10
11	Form 990-PF, PART X, line 1b	BALANCE		11
12	11/30/13	258369		12
13	2/28/14	276092		13
14	5/31/14	242242		14
15	8/31/14	167453		15
16	11/30/14	135100		16
17		1079256		17
18		± 5		18
19	AVERAGE	215851		19
20				20
21				21
22				22
23				23
24				24
25				25
26				26
27				27
28				28
29				29
30				30
31				31
32				32
33				33

SCHEDULE 3**THE MAGALE FOUNDATION, INC.****Contributions Paid During the Year – FYE 11/30/14**

Form 990-PF, Part XV, Line 3a

Recipient Name & address	Purpose of grant or contribution	Amount
The ARC of Caddo-Bossier Shreveport, Louisiana	Education and support services for mentally disabled	\$ 5,000
Biomedical Research Foundation Shreveport, Louisiana	Student training program	6,500
BPCC Foundation Bossier City, Louisiana	Operations	5,000
Boys and Girls Club of Magnolia, Inc. Magnolia, Arkansas	Educational program for afterschool children	5,000
Centenary College – Magale Library Shreveport, Louisiana	Building renovations on library	5,000
Hendrix College John F. and Joanna Magale Scholarship Fund Conway, Arkansas	Scholarships	15,000
Louisiana State University Magale Scholarship Fund Shreveport, Louisiana	Scholarships	15,000
Magnolia / Columbia County Literacy Magnolia, Arkansas	Tutoring program	6,000
Magnolia Specialized Services Magnolia, Arkansas	Staff salary to provide education to pre-schoolers	10,000
Northwestern State University of Louisiana - Music Scholarship Fund Natchitoches, Louisiana	Scholarships	25,000
South Arkansas Symphony Society El Dorado, Arkansas	Operations	5,000
Southern Arkansas University Magnolia, Arkansas	Band endowment fund	25,000
Sci-Port Discovery Center Shreveport, Louisiana	Operations	5,000
Shreveport Opera Shreveport, Louisiana	Operations	3,000
St. Jude Children's Research Hospital Shreveport, Louisiana	Operations	2,500

THE MAGALE FOUNDATION, INC.

Contributions Paid During the Year – FYE 11/30/14

Form 990-PF, Part XV, Line 3a

Recipient Name & address	Purpose of grant or contribution	Amount
Shreveport Symphony Shreveport, Louisiana	Operations	\$ 5,000
Up With Downs Shreveport, Louisiana	Assistance for families with needs	3,000
Youth Enrichment Program Shreveport, Louisiana	After school program	<u>2,000</u>
Total Charitable Contributions		<u>\$ 148,000</u>

SCHEDULE 4

THE MAGALE FOUNDATION, INC.

SHEVEPORT, LOUISIANA

ID 72-6025096

SUPPLEMENTAL TAX DATA – FYE 11/30/14

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

(c) Any submission deadlines:

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

(d) Any restrictions, etc.:

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

SCHEDULE 5**THE MAGALE FOUNDATION, INC.****SUPPLEMENTAL INFORMATION
NOVEMBER 30, 2014****(3) MARKETABLE SECURITIES**

Marketable securities are comprised of the following:

At November 30, 2014

	<u>COST</u>	<u>MARKET</u>
Fixed Income –		
JPM Core Bond Fund (6,877.553 shs.)	\$ 79,848	\$ 81,086
JPM Strategic Income Opportunities Fund (4,399.376 shs.)	44,251	51,781
JPM High Yield Bond Fund (6,211.926 shs.)	47,727	49,136
JPM Short Duration Bond Fund (17,598.062 shs.)	187,208	191,995
JPM Inflation Managed Bond Fund (4,846.136 shs.)	51,840	50,448
Doubleline Total Return Bond Fund - I (9,726.635 shs.)	106,880	107,090
JPM Multi Unconstrained Debt Fund – SEL (4,862.764 shs.)	49,989	49,649
GS Mist 95% PPN 1/12/15 (20,000)	<u>20,444</u>	<u>18,988</u>
	<u>588,187</u>	<u>600,173</u>
Equities –		
FMI Large Cap Fund (2,639.953 shs.)	29,273	61,617
ISHARES Core S&P Midcap ETF (250.000 shs.)	17,057	36,065
JPM Market Expansion Index Fund (4,757.471 shs.)	43,213	66,938
JPM Large Cap Growth Fund (1,668.978 shs.)	35,966	59,032
JPM Midcap Equity Fund (1,518.656 shs.)	47,671	70,906
Matthews Pacific Tiger Fund (4,196.166 shs.)	100,977	120,220
JPM US Large Cap Core Plus Fund (3,088.155 shs.)	60,071	97,400
JPM Equity Income Fund (4,228.985 shs.)	43,136	61,447
Artisian International Value Fund (2,349.278 shs.)	62,064	81,943
BBH Core Select Fund – N (3,742.347 shs.)	68,923	86,897
Capital Private Client Svcs (12,514.321 shs.)	133,252	149,046
Oakmark International Fund – I (4,435.301 shs.)	112,159	113,411
JPM Global Res Enh Index Fund (4,520.861 shs.)	73,810	86,529
ISHARES MSCI EAFE Index Fund (2,374.000 shs.)	155,114	151,912
Brown Adv Japan Alpha (2,700.653 shs.)	27,007	30,679

SCHEDULE 5**THE MAGALE FOUNDATION, INC.****SUPPLEMENTAL INFORMATION
NOVEMBER 30, 2014**

	<u>COST</u>	<u>MARKET</u>
GS Cyclical Sect 3/4/15 (25,000)	\$ 25,000	\$ 28,520
SPDR S&P 500 ETF Trust (1,394.000 shs.)	<u>240,912</u>	<u>288,837</u>
	<u>1,275,605</u>	<u>1,591,399</u>
Alternative Assets –		
The Arbitrage Fund – I (2,010.883 shs.)	26,258	26,061
Gateway Fund – Y (2,681.731 shs.)	72,773	79,513
INV Balanced Risk Allocation Fund (3,256.141 shs.)	40,577	41,125
Equinox Funds Trust (4,168.693 shs.)	39,530	49,524
Pimco Unconstrained Bond Fund (9,702.230 shs.)	111,269	109,538
Barc Bren PLDMLNPM 2/17/15 (14,000)	14,000	14,983
Gotham Absolute Return Fund (4,000.694 shs.)	53,504	57,170
DB Market Plus WTI 07/21/15 (14,000)	14,000	10,447
JPM Lev Cont Buff Eq WTI 12/21/15 (14,000)	14,000	10,872
JPM Daily Return Note 11/25/16 (28,000)	<u>28,000</u>	<u>28,000</u>
	<u>413,911</u>	<u>427,233</u>
Total Marketable Securities at November 30, 2014	<u>\$ 2,277,703</u>	<u>\$ 2,618,805</u>