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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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation **JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION**

1255000839

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

Room/suite

A Employer identification number

63-6053159

B Telephone number (see instructions)

251-690-1024

REGIONS BANK TRUST DEPT, PO BOX 2886

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

MOBILE, AL 36652-2886

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

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

I Fair market value of all assets at

end of year (from Part II, col (c), line

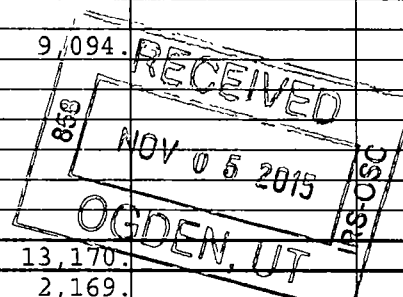
16) ▶ \$ 171,949.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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	1.	1.		STMT 1
4 Dividends and interest from securities	3,457.	4,075.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	9,094.			
b Gross sales price for all assets on line 6a	107,124.			
7 Capital gain net income (from Part IV, line 2)		9,094.		
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)				
12 Total. Add lines 1 through 11	12,552.	13,170.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	2,169.	2,169.		NONE
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	800.	NONE	NONE	800.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	376.	36.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.	3,345.	2,205.	NONE	800.
25 Contributions, gifts, grants paid	8,500.			8,500.
26 Total expenses and disbursements. Add lines 24 and 25	11,845.	2,205.	NONE	9,300.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	707.			
b Net investment income (if negative, enter -0-)		10,965.		
c Adjusted net income (if negative, enter -0-)				



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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	12,568.	8,344.	8,344.
	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 ▶			NONE
	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)	73,132.	72,001.	82,454.
	c Investments - corporate bonds (attach schedule)	75,540.	81,663.	81,151.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	161,300.	162,008.	171,949.	
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)		NONE		
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	161,300.	162,008.	
	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)	161,300.	162,008.		
31 Total liabilities and net assets/fund balances (see instructions)	161,300.	162,008.		

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	161,300.
2 Enter amount from Part I, line 27a	2	707.
3 Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	1.
4 Add lines 1, 2, and 3	4	162,008.
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	162,008.

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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 PUBLICLY TRADED SECURITIES					
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 107,124.		98,030.	9,094.		
b					
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			9,094.		
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	9,094.	
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))
2013	9,222.	166,828.	0.055278
2012	13,965.	160,200.	0.087172
2011	14,536.	165,780.	0.087682
2010	14,734.	165,193.	0.089193
2009	15,145.	164,809.	0.091894
2 Total of line 1, column (d)			2 0.411219
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 0.082244
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 170,334.
5 Multiply line 4 by line 3			5 14,009.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 110.
7 Add lines 5 and 6			7 14,119.
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 9,300.

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		1	219.	
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				
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	219.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
3 Add lines 1 and 2				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	219.	
6 Credits/Payments		7	439.	
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a			260.
b Exempt foreign organizations - tax withheld at source	6b			NONE
c Tax paid with application for extension of time to file (Form 8868)	6c			179.
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d		7	439.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	220.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 220. Refunded ☐ 11		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) ☐ AL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2014 or the taxable year beginning in 2014 (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

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 <u>N/A</u>	13	X	
14	The books are in care of <u>REGIONS BANK TRUST DEPT</u> Telephone no. <u>(251) 690-1024</u> Located at <u>11 N. WATER ST, 25TH FLOOR, MOBILE, AL</u> ZIP+4 <u>36602</u>			
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. <u>15</u>			
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country <u></u>	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years <u></u>		
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.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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 2014 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 2014)	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 2014?	4b	X

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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 4945(d)(4)(A)? (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)? ☐ Yes ☒ NoOrganizations 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
SEE STATEMENT 7		2,169.		

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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ NONEForm **990-PF** (2014)

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		NONE
Total number of others receiving over \$50,000 for professional services ▶		NONE

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	NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	172,928.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	172,928.
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	NONE
3	Subtract line 2 from line 1d	3	172,928.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,594.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	170,334.
6	Minimum investment return. Enter 5% of line 5	6	8,517.

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	8,517.
2a	Tax on investment income for 2014 from Part VI, line 5 2a		219.
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	219.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,298.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	8,298.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,298.

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	9,300.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,300.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,300.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				8,298.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009				6,983.
b From 2010				6,778.
c From 2011				6,395.
d From 2012				6,237.
e From 2013				1,141.
f Total of lines 3a through e	27,534.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ <u>9,300.</u>				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				8,298.
e Remaining amount distributed out of corpus	1,002.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	28,536.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	6,983.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	21,553.			
10 Analysis of line 9				
a Excess from 2010	6,778.			
b Excess from 2011	6,395.			
c Excess from 2012	6,237.			
d Excess from 2013	1,141.			
e Excess from 2014	1,002.			

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				
SPRING HILL COLLEGE FOR EMILY HILL 4000 DAUPHIN ST MOBILE AL 36608	NONE	PC	JOURNALISM SCHOLARSHIP	1,500.
UNIV OF SOUTH ALABAMA FOR SAMANTHA ANDREWS 307 N UNIV. Blvd, MOBILE AL 36688	NONE	PC	JOURNALISM SCHOLARSHIP	3,500.
UNIV OF AL BIRMINGHAM FOR GEORGIA SCHRUBBE 1720 2ND AVE SOUTH BIRMINGHAM AL 35487	NONE	PC	JOURNALISM SCHOLARSHIP	1,000.
AMERICAN UNIVERSITY FOR EMILY DALGO 4400 MASSACHUSETTS AVE NW WASHINGTON DC 2001	NONE	PC	JOURNALISM SCHOLARSHIP	1,500.
UNIVERSITY OF MISSISSIPPI FOR ALICE NORMAN PO BOX 1848 UNIVERSITY MS 38677	NONE	PC	JOURNALISM SCHOLARSHIP	1,000.
Total			3a	8,500.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.

JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION

63-6053159

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INTEREST	1.	1.
	-----	-----
TOTAL	1.	1.
	=====	=====

JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION

63-6053159

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM SECURITIES	3,457.	4,075.
	-----	-----
TOTAL	3,457.	4,075.
	=====	=====

JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION

63-6053159

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION

63-6053159

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL EXCISE TAX PAYMENT -	376.	
FOREIGN TAXES ON QUALIFIED FOR		27.
FOREIGN TAXES ON NONQUALIFIED		9.
	-----	-----
TOTALS	376.	36.
	=====	=====

JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION

63-6053159

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
INVESCO DIVERS DIV FD CL R5	8,340.	18,449.	22,062.
AMERICAN CENTURY SM CAP	4,247.	4,338.	4,563.
JP MORGAN MID CAP VAL FD CL I	4,305.	3,580.	4,755.
JP MORGAN LG CAP GRWTH	8,588.	18,079.	21,930.
INVESCO INTL GRWTH FD CL R5	7,779.	7,026.	8,042.
MFS RESH INTL FD CL I	7,497.	7,179.	7,932.
VIRTUS EMERGING MKTS OPP-I	3,086.	3,575.	3,622.
AMERICAN CENTURY GRWTH FD	10,090.		
MFS VALUE FD CL-I	10,397.		
NATIONWIDE GENEVA MID CAP	4,057.		
VIRTUS SM-MID CAP FD -I	4,806.		
ARTISAN MID CAP FD-INV		4,826.	4,488.
RS SMALL CAP GROWTH FUND		4,949.	5,060.
	-----	-----	-----
TOTALS	73,192.	72,001.	82,454.
	=====	=====	=====

JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION

63-6053159

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
TEMPELTON GLOBAL BOND FUND ADV	8,339.	8,106.	7,762.
IVY HIGH INCOME FD CL-I	4,191.		
PIMCO TOTAL RETURN II #153	37,780.		
TCW CORE FIXED INC FD	25,230.	7,920.	8,182.
FIDELITY INVST GRADE BD		26,664.	26,685.
JOHN HANCOCK FUNDS III		4,221.	3,931.
JPMORGAN CORE BOND FUND CL S		26,533.	26,624.
PIMCO FOREIGN BOND #103		8,219.	7,967.
TOTALS	75,540.	81,663.	81,151.

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FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

REGIONS BANK

ADDRESS:

P.O. BOX 2527

MOBILE, AL 36622

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 2,169.

OFFICER NAME:

JOHN SELLERS

ADDRESS:

1217 HILLCREST CROSSING W.

MOBILE, AL 36695

TITLE:

BOARD

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DEVON WALSH

ADDRESS:

3705 TUDOR LANE

MOBILE, AL 36608

TITLE:

BOARD

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DR JAMES AUCOIN

ADDRESS:

UNIV OF S. ALABAMA UCOM 100

MOBILE, AL 36688-0002

TITLE:

CHAIRMAN

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

KATHY DEAN

ADDRESS:

P.O BOX 13220

MOBILE, AL 36663

TITLE:

BOARD

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

CAROLYN AKERS

ADDRESS:

605 BEL AIR BLVD STE 400

MOBILE, AL 36606

TITLE:

BOARD

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

STUART BABINGTON

ADDRESS:

4000 DAUPHIN STREET

MOBILE, AL 36608

TITLE:

BOARD

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

BRANDON HUGHEY

ADDRESS:

PO BOX 290

MOBILE, AL 36601

TITLE:

ATTORNEY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

JASMINE WILLIAMS

ADDRESS:

7341 OLD MILITARY RD.

THEODORE, AL 36582

TITLE:

BOARD

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

RENA PHILIPS

ADDRESS:

7 MAGNUM PASS

MOBILE, AL 36618

TITLE:

BOARD

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

LINDSAY HURT

ADDRESS:

63 S. ROYAL STREET

MOBILE, AL 36602

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

2,169.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	170,865.		
FEBRUARY	175,452.		
MARCH	173,412.		
APRIL	173,185.		
MAY	173,778.		
JUNE	175,666.		
JULY	171,207.		
AUGUST	174,733.		
SEPTEMBER	169,408.		
OCTOBER	172,204.		
NOVEMBER	173,271.		
DECEMBER	171,951.		
	-----	-----	-----
TOTAL	2,075,132.		
	=====	=====	=====
AVERAGE FMV	172,928.		
	=====	=====	=====

JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d

63-6053159

=====

RECIPIENT NAME:

JOHN WILL FOUNDATION C/O LINDSAY HURT

ADDRESS:

PO BOX 290

MOBILE, AL 36601

RECIPIENT'S PHONE NUMBER: 251-405-1226

FORM, INFORMATION AND MATERIALS:

A STANDARD APPL. FORM WITH BASIC PERSONAL INFO, EDU., AND EMP. HISTORY
IS SUBMITTED. ALSO APPLICANTS MUST SEND SAMPLES OF THEIR JOURNALISM
WORK.

SUBMISSION DEADLINES:

ANNUALLY, VARIES EACH YEAR

RESTRICTIONS OR LIMITATIONS ON AWARDS:

MUST PLAN TO ATTEND A REGIONALLY ACCREDITED COLLEGE FULL-TIME
PREPARING FOR A CAREER IN JOURNALISM. APPLICANTS MUST BE RESIDENTS OF
CERTAIN SPECIFIED COUNTIES IN AL, FL, AND MS.

STATEMENT 11