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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation: BANCORPSOUTH FOUNDATION. A Employer identification number: 64-6217237. B Telephone number: (662) 680-2000. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 990,621.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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		7,432	3,317	3,317
	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				
	10a	Investments—U S and state government obligations (attach schedule)	975,139	399,918	394,354	
	b	Investments—corporate stock (attach schedule)	753,019	601,770	592,950	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____	195,000			
	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)	1,930,590	1,005,005	990,621		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			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 ▶ <input checked="" type="checkbox"/>			and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	1,930,590	1,005,005		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
	29	Retained earnings, accumulated income, endowment, or other funds	0	0		
30	Total net assets or fund balances (see instructions)	1,930,590	1,005,005			
31	Total liabilities and net assets/fund balances (see instructions)	1,930,590	1,005,005			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,930,590
2	Enter amount from Part I, line 27a	2	-794,585
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,136,005
5	Decreases not included in line 2 (itemize) ▶ _____	5	131,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,005,005

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS	P		
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 1,370,802		1,290,249	80,553
b 15,258			15,258
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			80,553
b			15,258
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	95,811
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 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))
2014	623,200	2,097,500	0.297116
2013	831,638	2,720,517	0.305691
2012	139,600	3,035,882	0.045983
2011	136,900	3,102,907	0.044120
2010	65,100	2,991,865	0.021759
2	Total of line 1, column (d).		2 0.714669
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 0.142934
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 1,276,043
5	Multiply line 4 by line 3.		5 182,390
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,362
7	Add lines 5 and 6.		7 183,752
8	Enter qualifying distributions from Part XII, line 4.		8 933,187

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 page 18 of the 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	1,362
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	1,362
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	1,362
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,000
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	2,000
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	638
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 638 Refunded <input type="checkbox"/>	11	0

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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation.</i>	8b	Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of JOHN GLOVER Telephone no (662) 680-2319 Located at BANCORPSOUTH BANK PO BOX 789 TUPELO MS ZIP+4 38802			
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 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	
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 2015?	1c	No
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <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)	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2015?	4b	No

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 No
 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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANCORPSOUTH BANK PO BOX 789 TUPELO, MS 38802	TRUSTEE 0 00	0	0	0
CATHY S FREEMAN PO BOX 789 TUPELO, MS 38802	DISTRIBUTION COMMITTEE MEMBER 0 25	0	0	0
WILLIAM L PRATER PO BOX 789 TUPELO, MS 38802	DISTRIBUTION COMMITTEE MEMBER 0 25	0	0	0
THOMAS F DARNELL PO BOX 789 TUPELO, MS 38802	DISTRIBUTION COMMITTEE MEMBER 0 25	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) 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. **0**

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	
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	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 **0**

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	1,244,595
b	Average of monthly cash balances.	1b	5,547
c	Fair market value of all other assets (see instructions).	1c	45,333
d	Total (add lines 1a, b, and c).	1d	1,295,475
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,295,475
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,432
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,276,043
6	Minimum investment return. Enter 5% of line 5.	6	63,802

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	63,802
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,362
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,362
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	62,440
4	Recoveries of amounts treated as qualifying distributions.	4	7,500
5	Add lines 3 and 4.	5	69,940
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	69,940

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	933,187
b	Program-related investments—total from Part IX-B.	1b	0
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	933,187
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	1,362
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	931,825

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				69,940
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	65,100			
b From 2011.	136,900			
c From 2012.	139,600			
d From 2013.	701,486			
e From 2014.	521,925			
f Total of lines 3a through e.	1,565,011			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>933,187</u>				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				69,940
e Remaining amount distributed out of corpus	863,247			
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,428,258			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	65,100			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,363,158			
10 Analysis of line 9				
a Excess from 2011.	136,900			
b Excess from 2012.	139,600			
c Excess from 2013.	701,486			
d Excess from 2014.	521,925			
e Excess from 2015.	863,247			

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 2015, enter the date of the ruling. . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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
 CATHY S FREEMAN
 PO BOX 789
 TUPELO, MS 38802
 (662) 680-2000

b The form in which applications should be submitted and information and materials they should include
 LETTER FROM THE ORGANIZATION REQUESTING FUNDS AND GIVING THE NATURE OF USE OF THE FUNDS

c Any submission deadlines
 REQUESTS ARE REVIEWED ON A QUARTERLY BASIS

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 CONTRIBUTIONS ARE ONLY MADE TO 501(C) ENTITIES

Part XV Supplementary Information(continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				933,187
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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

- 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?
- | | Yes | No |
|--|--------------|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| (1) Cash. | 1a(1) | No |
| (2) Other assets. | 1a(2) | No |
| b Other transactions | | |
| (1) Sales of assets to a noncharitable exempt organization. | 1b(1) | No |
| (2) Purchases of assets from a noncharitable exempt organization. | 1b(2) | No |
| (3) Rental of facilities, equipment, or other assets. | 1b(3) | No |
| (4) Reimbursement arrangements. | 1b(4) | No |
| (5) Loans or loan guarantees. | 1b(5) | No |
| (6) Performance of services or membership or fundraising solicitations. | 1b(6) | No |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | No |
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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.

***** 2016-05-06 *****

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name RICHARD N MONTGOMERY JR	Preparer's Signature	Date 2016-05-03	Check if self-employed <input type="checkbox"/>	PTIN P01301738
	Firm's name <input type="checkbox"/> DIXON HUGHES GOODMAN LLP			Firm's EIN <input type="checkbox"/> 56-0747981	
	Firm's address <input type="checkbox"/> 2140 - 11TH AVE SOUTH SUITE 400 BIRMINGHAM, AL 35205			Phone no (205) 212-5300	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
100 BLACK MEN OF WEST TENNESSEE INC PO BOX 7643 JACKSON, TN 38302	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000
AMERICAN HEART ASSOCIATION INC 7272 GREENVILLE AVENUE DALLAS, TX 75231	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	3,000
CREATE FOUNDATION INC PO BOX 1053 TUPELO, MS 38802	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
CREATE FOUNDATION INC PO BOX 1053 TUPELO, MS 38802	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
FONDREN RENAISSANCE FOUNDATION 2906N STATE STREET SUITE 101 JACKSON, MS 39216	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
FOUNDATION FOR MISSISSIPPI HISTORY PO BOX 571 JACKSON, MS 39205	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	175,000
FRANKLIN HOUSING COLLABORATIVE 200 SPRING STREET FRANKLIN, TN 37064	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000
HEALTH CARE FOUNDATION OF NORTHERN MISSISSIPPI 830 SOUTH GLOSTER STREET TUPELO, MS 38801	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
JACKSON HOUSING AUTHORITY 125 PRESTON STREET JACKSON, TN 38301	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	6,000
JUMPSTART COALITION FOR PERSONAL FINANCIAL LITERACY PO BOX 20207 NASHVILLE, TN 37202	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000
MISS TENNESSEE SCHOLARSHIP FOUNDATION INC PO BOX 938 JACKSON, TN 38302	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000
MISSISSIPPI CAPITAL AREA HABITAT FOR HUMANITY PO BOX 55634 JACKSON, MS 39296	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	16,750
MISSISSIPPI CHILDREN'S HOME SERVICES INC 1900 N WEST STREET JACKSON, MS 39202	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000
MISSISSIPPI MUSEUM OF ART INC 380 S LAMAR STREET JACKSON, MS 39201	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	7,500
MISSISSIPPI STATE UNIVERSITY FOUNDATION INC PO BOX 6149 STARKVILLE, MS 39762	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	50,000
Total				933,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSISSIPPI STATE UNIVERSITY FOUNDATION INC PO BOX 6149 STARKVILLE, MS 39762	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	64,000
MISSOURI STATE UNIVERSITY FOUNDATION 901S NATIONAL AVENUE SPRINGFIELD, MO 65897	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	200,000
NATIONAL WORLD WAR II MUSEUM INC 945 MAGAZINE STREET NEW ORLEANS, LA 70130	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
OLIVE BRANCH YOUTH FOOTBALL AND CHEERLEADING LEAGUE PO BOX 279 OLIVE BRANCH, MS 38654	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000
OPERATION SHOESTRING INC PO BOX 11223 JACKSON, MS 39283	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	15,000
PARK FOUNDATION (POSITIVE ATMOSPHERE REACHES KIDS) 6915 GEYER SPRINGS ROAD LITTLE ROCK, AR 72209	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
PARTNERSHIP FOUNDATION INC 1 CONVENTION CENTER PLAZA HATTIESBURG, MS 39401	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	21,000
PARTNERSHIP FOUNDATION INC 1 CONVENTION CENTER PLAZA HATTIESBURG, MS 39401	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000
SACRED HEART FOUNDATION - CADUCEUS SOCIETY 7800 US HIGHWAY 98 WEST MIRAMAR BEACH, FL 32559	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	4,000
SPRINGFIELD BUSINESS DEVELOPMENT CORPORATION PO BOX 1687 SPRINGFIELD, MO 65801	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	15,000
THE GREATER PINEBELT COMMUNITY FOUNDATION 1507 HARDY STREET SUITE 208 HATTIESBURG, MS 39401	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
THE MISSISSIPPI PARTNERSHIP FOR ECONOMIC DEVELOPMENT INC PO BOX 23276 JACKSON, MS 39225	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	20,000
THE SALVATION ARMY USA SOUTHERN TERRITORY 1450 RIVERSIDE DRIVE JACKSON, MS 39202	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	100,000
THOMAS HOSPITAL FOUNDATION INC PO BOX 929 FAIRHOPE, AL 36533	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,250
UNION UNIVERSITY 106 BLUEGRASS COMMONS BOULEVARD HENDERSONVILLE, TN 37075	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	20,000
Total				933,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNITED WAY OF NORTHEAST MISSISSIPPI INC PO BOX 334 TUPELO, MS 38802	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	17,000
UNITED WAY OF THE CAPITAL AREA INC PO BOX 23169 JACKSON, MS 39225	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	27,500
UNITED WAY OF THE OZARKS 320 N JEFFERSON SPRINGFIELD, MO 65806	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	4,600
UNITED WAY OF WEST CENTRAL MISSISSIPPI PO BOX 203 VICKSBURG, MS 39181	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	12,587
UNITED WAY OF WEST TENNESSEE INC 1341 N HIGHLAND AVENUE JACKSON, TN 38301	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	4,000
UNIVERSITY OF MISSISSIPPI FOUNDATION - UMMC ALLIANCE 406 UNIVERSITY AVENUE OXFORD, MS 38655	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
UNIVERSITY OF SOUTHERN MISSISSIPPI ATHLETIC FOUNDATION 118 COLLEGE DRIVE 5017 HATTIESBURG, MS 39406	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	10,000
UNIVERSITY OF SOUTHERN MISSISSIPPI FOUNDATION 118 COLLEGE DRIVE 5210 HATTIESBURG, MS 39406	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	15,000
WOMEN'S FOUNDATION OF MISSISSIPPI 120 N CONGRESS STREET SUITE 903 JACKSON, MS 39201	N/A	PC	FUNDS DONATED FOR USE BY CHARITABLE ORGANIZATION	5,000

Total 3a 933,187

TY 2015 Accounting Fees Schedule

Name: BANCORPSOUTH FOUNDATION

EIN: 64-6217237

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING SERVICES	2,600	0		0

TY 2015 Investments Corporate Stock Schedule

Name: BANCORPSOUTH FOUNDATION

EIN: 64-6217237

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRST WESTERN BANCSHARES INC CERT #682	216,889	235,132
FIDELITY ADVISOR NEW INSIGHT S INST	49,160	45,826
JOHN HANCOCK INTL GROWTH 1	29,721	28,625
JOHN HANCOCK DISCIPLINED VALUE	27,515	25,007
JOHN HANCOCK DISCIP VALUE MID CAP	14,331	13,244
MERIDIAN SMALL CAP GROWTH INVESTOR SHARE	9,635	8,904
FRANKIN MUTUAL DISCOVERY Z FUND	54,148	46,570
T. ROWE PRICE GROWTH STOCK	30,419	28,142
T. ROWE PRICE EQUITY INCOME FUND	46,707	41,671
T. ROWE PRICE MID CAP GROWTH FUND	14,064	12,614
T. ROWE PRICE SMALL CAP VALUE FUND	9,571	7,805
PIONEER MULTI-ASSET ULTRASHORT INC FUND	99,600	99,400
VISA, INC. CLASS B	10	10

TY 2015 Investments Government Obligations Schedule

Name: BANCORPSOUTH FOUNDATION

EIN: 64-6217237

**US Government Securities - End of
Year Book Value:** 399,918

**US Government Securities - End of
Year Fair Market Value:** 394,354

**State & Local Government
Securities - End of Year Book
Value:** 0

**State & Local Government
Securities - End of Year Fair
Market Value:** 0

TY 2015 Other Decreases Schedule

Name: BANCORPSOUTH FOUNDATION

EIN: 64-6217237

Description	Amount
MARKET VALUE ADJUSTMENT FOR REAL ESTATE DISTRIBUTED	131,000

TY 2015 Other Income Schedule

Name: BANCORPSOUTH FOUNDATION

EIN: 64-6217237

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RECOVERY OF PRIOR DISTRIBUTION	7,500		7,500

TY 2015 Taxes Schedule

Name: BANCORPSOUTH FOUNDATION

EIN: 64-6217237

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAXES	2,508	0		0