

Form **990-PF**

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

OMB No. 1545-0052

2016Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2016 or tax year beginning 12/01/16, and ending 11/30/17

Name of foundation ROBERT M. HEARIN FOUNDATION		A Employer identification number 64-6027443
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 16505	Room/suite	B Telephone number (see instructions) 601-366-8363
City or town, state or province, country, and ZIP or foreign postal code JACKSON MS 39236-6505		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 47,021,671	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	418,986	418,986		
	4 Dividends and interest from securities	1,238,017	1,238,017		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	138,267			
	b Gross sales price for all assets on line 6a 5,597,476				
	7 Capital gain net income (from Part IV, line 2)		138,267		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) STMT 1	6,891	6,891		
	12 Total. Add lines 1 through 11	1,802,161	1,802,161	0	
	13 Compensation of officers, directors, trustees, etc	75,000			
	14 Other employee salaries and wages	6,969	697		6,272
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	28,631	14,316		14,315
	c Other professional fees (attach schedule) STMT 3	143,893	143,893		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	31,247	31,247		
	19 Depreciation (attach schedule) and depletion STMT 5				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications STMT 6	30,001	16,003		13,998
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	315,741	206,156	0	34,585
	25 Contributions, gifts, grants paid	2,134,408			2,057,804
	26 Total expenses and disbursements. Add lines 24 and 25	2,450,149	206,156	0	2,092,389
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-647,988			
	b Net investment income (if negative, enter -0-)		1,596,005		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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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	470,979	389,678	389,678
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 3,750		3,750	3,750
		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) ▶ 0			
		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) STMT 7	1,189,171	1,160,667	1,150,803
	b	Investments — corporate stock (attach schedule) SEE STMT 8	502,936	502,936	13,030,516
	c	Investments — corporate bonds (attach schedule) SEE STMT 9	3,852,795	3,110,406	3,004,215
Liabilities	11	Investments — land, buildings, and equipment basis ▶ 2,941			
		Less: accumulated depreciation (attach sch) ▶ STMT 10 2,941			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) SEE STATEMENT 11	27,407,171	27,676,676	29,405,423
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 12)	14,238	37,286	37,286
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	33,437,290	32,881,399	47,021,671
	17	Accounts payable and accrued expenses	16,076	31,569	
	18	Grants payable	3,630,489	3,707,093	
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ SEE STATEMENT 13)	223,434	223,434	
	23	Total liabilities (add lines 17 through 22)	3,869,999	3,962,096	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24	Unrestricted	29,567,291	28,919,303	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	29,567,291	28,919,303	
	31	Total liabilities and net assets/fund balances (see instructions)	33,437,290	32,881,399	

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	29,567,291
2	Enter amount from Part I, line 27a	2	-647,988
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	28,919,303
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	28,919,303

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 SEE WORKSHEET				
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			
b			
c			
d			
e			

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

(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	(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	138,267
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	6,924

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))
2015	2,066,903	41,875,751	0.049358
2014	2,202,040	42,715,469	0.051551
2013	2,129,364	44,260,635	0.048110
2012	2,072,720	43,485,350	0.047665
2011	1,911,111	41,043,549	0.046563

2 Total of line 1, column (d)	2	0.243247
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	0.048649
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	44,719,375
5 Multiply line 4 by line 3	5	2,175,553
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,960
7 Add lines 5 and 6	7	2,191,513
8 Enter qualifying distributions from Part XII, line 4	8	2,092,389

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	31,920
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	31,920
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	31,920
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	12,838
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	12,838
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	495
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	19,577
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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
4b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MS		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (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

6/30 INT

200

FTP

286 TOT

20,063

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Part VII-A **Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	

14 The books are in care of ► **MATTHEW L. HOLLEMAN, III** Telephone no ► **601-366-8363**
P O BOX 16505
 Located at ► **JACKSON** MS ZIP+4 ► **39236**

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

16 At any time during calendar year 2016, 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. If "Yes," enter the name of the foreign country ►

	Yes	No
16		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 2016? N/A	1c	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part X III) for tax year(s) beginning before 2016? If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2016 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 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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? 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? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No N/A ☐ N/A ☐ Yes ☐ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No N/A	5b 6b 7b	X
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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
N/A				

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	44,646,048
b	Average of monthly cash balances	1b	751,605
c	Fair market value of all other assets (see instructions)	1c	2,728
d	Total (add lines 1a, b, and c)	1d	45,400,381
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) SEE STATEMENT 14	1e	1,252,469
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	45,400,381
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	681,006
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,719,375
6	Minimum investment return. Enter 5% of line 5	6	2,235,969

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

1	Minimum investment return from Part X, line 6	1	2,235,969
2a	Tax on investment income for 2016 from Part VI, line 5	2a	31,920
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	31,920
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,204,049
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,204,049
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,204,049

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	2,092,389
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	2,092,389
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,092,389

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,204,049
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,901,300	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 2,092,389				
a Applied to 2015, but not more than line 2a			1,901,300	
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 2016 distributable amount				191,089
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (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 2015. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				2,012,960
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 Paid during the year SEE STATEMENT 16					2,057,804
Total					2,057,804
b Approved for future payment SEE STATEMENT 17					2,134,408
Total					2,134,408

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2016

For calendar year 2016, or tax year beginning

12/01/16, and ending **11/30/17**

Name

Employer Identification Number

ROBERT M. HEARIN FOUNDATION

64-6027443

(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.)
(1) RICHMOND CAPITAL MGT SEE ATTACHED	P	VARIOUS	VARIOUS
(2) RICHMOND CAPITAL MGT SEE ATTACHED	P	VARIOUS	VARIOUS
(3) AGINCOURT - SEE ATTACHED	P	VARIOUS	VARIOUS
(4) AGINCOURT - SEE ATTACHED	P	VARIOUS	VARIOUS
(5) NEUBERGER BERMAN HIGH INCOME	P	VARIOUS	VARIOUS
(6) AMERICAN CORE REALTY	P	VARIOUS	VARIOUS
(7) GOLDMAN SACHS			
(8) ABERDEEN			
(9) NEUBERGER			
(10) NEUBERGER BERMAN HIGH INCOME			
(11) AMERICAN CORE REALTY FUND			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 1,411,465		1,411,853	-388
(2) 1,035,093		1,053,136	-18,043
(3) 1,635,988		1,628,676	7,312
(4) 1,298,511		1,365,544	-67,033
(5) 71,201			71,201
(6) 21,245			21,245
(7)			
(8)			
(9) 123,973			123,973
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			-388
(2)			-18,043
(3)			7,312
(4)			-67,033
(5)			71,201
(6)			21,245
(7)			
(8)			
(9)			123,973
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OIL INCOME	\$ 6,891	\$ 6,891	\$
TOTAL	\$ 6,891	\$ 6,891	\$ 0

Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL	\$	\$	\$	\$
TOTAL	\$ 0	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 28,631	\$ 14,316	\$	\$ 14,315
TOTAL	\$ 28,631	\$ 14,316	\$ 0	\$ 14,315

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 141,393	\$ 141,393	\$	\$
CONSULTANTS	2,500	2,500		
TOTAL	\$ 143,893	\$ 143,893	\$ 0	\$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 31,247	\$ 31,247	\$	\$
TOTAL	\$ 31,247	\$ 31,247	\$ 0	\$ 0

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

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
	OFFICE EQUIPMENT	\$	\$ 119			\$	\$	\$
TOTAL		\$ 0	\$ 119			\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES		\$	\$	
BANK SERVICE CHARGES	492	330		162
D & O LIABILITY INSURANCE	22,520	11,260		11,260
OIL EXPENSE	4,388	4,388		
TELEPHONE	2,351			2,351
POSTAGE	250	25		225
TOTAL	\$ 30,001	\$ 16,003	\$ 0	\$ 13,998

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U. S. GOVERNMENT OBLIGATIONS	\$ 973,896	\$ 1,079,867	COST	\$ 1,071,816
U. S. GOVERNMENT AGENCIES	215,275	80,800	COST	78,987
TOTAL	\$ 1,189,171	\$ 1,160,667		\$ 1,150,803

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TRUSTMARK STOCK	\$ 502,936	\$ 502,936	COST	\$ 13,030,516
TOTAL	\$ 502,936	\$ 502,936		\$ 13,030,516

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE OBLIGATIONS	\$ 3,784,244	\$ 2,938,298	COST	\$ 2,836,327
FOREIGN BONDS	68,551	172,108	COST	167,888
TOTAL	\$ 3,852,795	\$ 3,110,406		\$ 3,004,215

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

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

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OIL AND GAS PROPERTIES	\$ 2,728	\$ 2,728	COST	\$ 2,728
ACADIAN	2,871		COST	
GOLDMAN SACHS	2,709,550	2,799,150	COST	3,075,765
ABERDEEN FUNDS	1,343,346	1,358,117	COST	1,507,898
NEUBERGER BERMAN	1,766,184	1,698,304	COST	2,249,225
AMERICAN CORE REALTY	4,004,872	3,937,353	COST	4,066,325
ASHMORE	4,000,000	4,000,000	COST	4,053,790
BLACKROCK	4,000,000	4,011,374	COST	4,108,030
MAINSTAY EPOCH	5,500,000	5,500,000	COST	6,059,681
STATE STREET NEUBERGER BERMAN	4,079,620	4,369,650	COST	4,281,981
TOTAL	\$ 27,407,171	\$ 27,676,676		\$ 29,405,423

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

Description	Beginning of Year	End of Year	Fair Market Value
DIVIDEND RECEIVABLE BLACKROCK	\$ 14,238	\$ 16,091	\$ 16,091
DIVIDEND RECEIVABLE ASHMORE		21,195	21,195
TOTAL	\$ 14,238	\$ 37,286	\$ 37,286

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

Description	Beginning of Year	End of Year
PRIOR YEAR BOOK TAX DIFFERENCE	\$ 223,434	\$ 223,434
TOTAL	\$ 223,434	\$ 223,434

Statement 14 - Form 990-PF, Part X, Line 1e - Reduction Claimed for Blockage Information**Description**

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

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

IN WRITING

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

NONE

Statement 15 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations ✓**Description**

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

64-6027443

Federal Statements

Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
ALCORN STATE UNIVERSITY	1000 ASU DRIVE			SCHOLARSHIPS	
LORMAN MS 39096	PO BOX 4001			SCHOLARSHIPS	308,000
MS COLLEGE	500 W COUNTY LINE RD			SCHOLARSHIPS	
CLINTON MS 39058	2500 NORTH STATE STREET			SCHOLARSHIPS	300,000
TOUGALOO COLLEGE	498 TUSCAN AV BOX 1			SCHOLARSHIPS	98,734
TOUGALOO MS 39174	201 W MAIN STREET			SCHOLARSHIPS	
UNIV OF MS MEDICAL CENTER	DSU BOX A-1				486,070
JACKSON MS 39216	1100 COLLEGE STREET W1600				
WILLIAM CAREY UNIVERSITY	P.O. BOX 1848				300,000
HATTIESBURG MS 39401	P.O. BOX 1848				
BLUE MOUNTAIN COLLEGE	201 E. PASCAGOULA STREET				
BLUE MOUNTAIN MS 38610	75 B.S. HOOD DR				565,000
DELTA STATE					2,057,804
CLEVELAND MS 38733					
MS UNIV FOR WOMEN					
COLUMBUS MS 39701					
UNIV OF MS					
UNIVERSITY MS 38677					
UNIV OF MS					
UNIVERSITY MS 38677					
MS SYMPHONY ORCHESTRA					
JACKSON MS 39201					
MS STATE UNIVERSITY					
MISSISSIPPI STATE MS 3976					
TOTAL					

Statement 17 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt

Name	Address	Relationship	Status	Purpose	Amount
DELTA STATE	DSU BOX A-1				702,750
CLEVELAND MS 38733	PO BOX 4001				300,000
MS COLLEGE					
CLINTON MS 39058					16-17

Federal Statements

Statement 17 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
UNIV OF MS MEDICAL CENTER JACKSON MS 39216 DISCOUNT ON GRANTS				2500 NORTH STATE STREET			300,000
AMORTIZATION ON GRANT DISCOUNTS							-99,761
MS STATE UNIVERSITY MISSISSIPPI STATE MS 3976				75 B.S. HOOD DR			96,419
TOTAL							835,000
							<u>2,134,408</u>