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Form **990-PF** Department of the Treasury Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2018

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.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052 **2017** Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation: THE BEN MAY CHARITABLE TRUST REGIONS BANK TRUSTEE #1255000027

A Employer identification number: 23-7145009

Number and street (or P O box number if mail is not delivered to street address): P.O. DRAWER 1628 | Room/suite

B Telephone number: (251)438-8083

City or town, state or province, country, and ZIP or foreign postal code: MOBILE, AL 36633-1628

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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: [X] 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) ▶$ 33,548,028.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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))		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,168.	3,168.		STATEMENT 1
	4 Dividends and interest from securities	435,758.	435,758.		STATEMENT 2
	5a Gross rents	33,936.	33,936.		STATEMENT 3
	b Net rental income or (loss) 33,936.				
	6a Net gain or (loss) from sale of assets not on line 10	848,478.			
	b Gross sales price for all assets on line 6a 4,663,868.				
	7 Capital gain net income (from Part IV, line 2)		848,478.		
	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)				
	11 Other income	<18,325.>	<17,198.>		STATEMENT 4
	12 **Total** Add lines 1 through 11	1,303,015.	1,304,142.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	132,225.	27,365.		104,860.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	13,037.	0.		13,037.
	b Accounting fees STMT 6	23,900.	12,000.		11,900.
	c Other professional fees STMT 7	17,756.	17,756.		0.
	17 Interest				
	18 Taxes STMT 8	43,321.	24,474.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	69,049.	0.		69,049.
	22 Printing and publications				
	23 Other expenses STMT 9	38,495.	38,495.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	337,783.	120,090.		198,846.
	25 Contributions, gifts, grants paid	1,365,246.			1,365,246.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,703,029.	120,090.		1,564,092.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<400,014.>			
	b **Net investment income** (if negative, enter -0-)		1,184,052.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	3,106,595.	968,648.	968,648.
	3	Accounts receivable ▶ 24,517.			
		Less: allowance for doubtful accounts ▶		24,517.	24,517.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		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 STMT 11	1,907,499.	1,981,286.	1,981,286.
	b	Investments - corporate stock STMT 12	9,274,693.	13,139,535.	13,139,535.
	c	Investments - corporate bonds STMT 13	2,607,566.	2,002,046.	2,002,046.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 14	14,030,330.	15,431,996.	15,431,996.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	30,926,683.	33,548,028.	33,548,028.
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			
	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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	30,926,683.	33,548,028.	
	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**	30,926,683.	33,548,028.	
	31	**Total liabilities and net assets/fund balances**	30,926,683.	33,548,028.	

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	30,926,683.
2	Enter amount from Part I, line 27a	2	<400,014.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	3,021,359.
4	Add lines 1, 2, and 3	4	33,548,028.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,548,028.

Part IV ·Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	P		
b	TIMBER SALES	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	4,246,520.		3,794,523.	451,997.
b	417,348.		20,867.	396,481.
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				451,997.
b				396,481.
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 } 2 848,478.

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).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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 doesn't 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))
2016	1,535,107.	30,662,927.	.050064
2015	1,496,399.	31,486,780.	.047525
2014	1,494,308.	31,736,619.	.047085
2013	1,330,175.	30,700,834.	.043327
2012	571,496.	26,495,856.	.021569

2	**Total** of line 1, column (d)	2	.209570
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.041914
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	32,579,192.
5	Multiply line 4 by line 3	5	1,365,524.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,841.
7	Add lines 5 and 6	7	1,377,365.
8	Enter qualifying distributions from Part XII, line 4	8	1,564,092.

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 ▶ [X] and enter 1% of Part I, line 27b		1	11,841.
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	11,841.
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	11,841.
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 15,683.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	15,683.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	17.
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	3,825.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶	3,825. **Refunded** ▶	11	0.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		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?	6	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	7	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	8b	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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK, TRUSTEE Telephone no. ▶ 251-438-8083

Located at ▶ 11 NORTH WATER STREET, 28TH FLOOR, MOBILE, AL ZIP+4 ▶ 36602

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 N/A

			Yes	No
16	At any time during calendar year 2017, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year, did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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		1b		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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. ▶ ____, ____, ____, ____				
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 2017 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 2017.)	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 2017?		4b		X

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

			Yes	No
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	N/A	5b		
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? N/A	☐ 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?		6b		X
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?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		132,225.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	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	16,898,488.
b	Average of monthly cash balances	1b	855,668.
c	Fair market value of all other assets	1c	15,321,166.
d	**Total** (add lines 1a, b, and c)	1d	33,075,322.
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	33,075,322.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	496,130.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,579,192.
6	**Minimum investment return** Enter 5% of line 5	6	1,628,960.

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	1,628,960.
2a	Tax on investment income for 2017 from Part VI, line 5 2a 11,841.		
b	Income tax for 2017. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	11,841.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,617,119.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,617,119.
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	1,617,119.

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	1,564,092.
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	1,564,092.
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	5	11,841.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,552,251.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,617,119.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			1,497,447.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 1,564,092.				
a Applied to 2016, but not more than line 2a			1,497,447.	
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 2017 distributable amount				66,645.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				1,550,474.
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 2012 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a 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 foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

THE BEN MAY CHARITABLE TRUST, 251-438-8083
REGIONS BANK TRUST DEPT., P.O. DRAWER 1628, MOBILE, AL 36633-1628

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

LETTER APPLICATION ALONG WITH COPY OF THE IRS TAX EXEMPTION LETTER

c Any submission deadlines:

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

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				
ALABAMA COASTAL FOUNDATION 250 CONTI ST. MOBILE, AL 36602		PUBLIC	MOBILE BAY ESTUARY CORPS PORGRAM	5,000.
ALABAMA POLICY INSTITUTE 2213 MORRIS AVE. BIRMINGHAM, AL 35203		PUBLIC	GENERAL PURPOSES	10,000.
ALABAMA SHAKESPEARE FESTIVAL INC. 1 FESTIVAL DR. MONTGOMERY, AL 36117		PUBLIC	SPONSOR PRODUCTION OF TWELFTH NIGHT	25,000.
ALABAMA SCHOOL OF MATH & SCIENCE 1255 DAUPHIN ST MOBILE, AL 36604		PUBLIC	GENERAL PURPOSES	3,000.
AMERICAN CHESTNUT FDN. 50 N MERRIMON AVE STE 115 ASHEVILLE, NC 28804		PUBLIC	GENERAL PURPOSES	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,365,246.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2017)

723611 01-03-18

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,168.	
4 Dividends and interest from securities			14	435,758.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	33,936.	
6 Net rental income or (loss) from personal property					
7 Other investment income	531120	<1,127.>	14	<17,198.>	
8 Gain or (loss) from sales of assets other than inventory			18	848,478.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		<1,127.>		1,304,142.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,303,015.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

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

Regions Bank, Trustee by [signature] | 10-26-18 | Sr. V. P.

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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
J WILBERT JORDAN, JR	J WILBERT JORDAN,	10/01/18		P00275848
Firm's name ▶ SMITH DUKES & BUCKALEW LLP			Firm's EIN ▶ 63-0191630	
Firm's address ▶ 3800 AIRPORT BLVD MOBILE, AL 36608-1667			Phone no (251)343-1200	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE 633 THIRD AVE NEW YORK, NY 10017		PUBLIC	BEN MAY CHAIR	200,000.
AMERICAN FRIENDS OF THE PERES INSTITUTE FOR PEACE 200 S BISCAYNE BLVD, STE 1680 MIAMI, FL 33131		PUBLIC	GENERAL PURPOSES	25,000.
AMERICAN SOCIETY OF THE MOST VENERABLE ORDER OF ST JOHN OF JERUSALEM 1875 K ST NW STE 603 WASHINGTON, DC 20006		PUBLIC	PEACE IN SIGHT INITIATIVE	40,000.
AMERICAN SUPPORTERS OF YEDID 492C CEDAR LANE #335 TEANECK, NJ 07666		PUBLIC	HEALTH DAYS FOR SENIOR ISRAELIS/MOBILE CENTER	2,500.
AVODAH 45 N 36TH ST 8TH FLOOR NEW YORK, NY 10018		PUBLIC	GENERAL PURPOSES	10,000.
BOY SCOUTS OF AMERICA 2587 GOVERNMENT ST MOBILE, AL 36606		PUBLIC	GENERAL PURPOSES	5,000.
CHILDREN OF THE WORLD 19940 ST HWY 181 STE C4 FAIRHOPE, AL 36532		PUBLIC	IMPLEMENT CAREPORTAL STARTUP PROGRAM	25,000.
COMMUNITY FOUNDATION OF SOUTH ALABAMA 212 ST JOSEPH ST MOBILE, AL 36602		PUBLIC	BUILDING FUND	25,000.
CONGREGATION B'NAI JESHURUN 257 W 88TH ST NEW YORK, NY 10024		PUBLIC	GENERAL PURPOSES	31,533.
COLUMBIA UNIVERSITY 11 ST & BROADWAY NEW YORK, NY 10027		PUBLIC	GENERAL PURPOSES	1,500.
Total from continuation sheets				1,317,246.

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04-01-17

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DMG PRODUCTIONS 3378 MOFFETT RD MOBILE, AL 36607		PUBLIC	TENSIXTYFIVE CONCERTS	30,000.
DOE FUND 345 E 102ND ST #305 NEW YORK, NY 10029		PUBLIC	GENERAL PURPOSES	1,800.
DOROT FOUNDATION 171 W 85TH ST NEW YORK, NY 10024		PUBLIC	SENIOR PROGRAMS	20,000.
DUMAS WESLEY COMMUNITY CENTER 126 MOBILE ST. MOBILE, AL 36607		PUBLIC	GENERAL PURPOSES	25,000.
EMMANUEL CONNECTION 11055 HWY 39 N DALEVILLE, MS 39326		PUBLIC	GENERAL PURPOSES	2,500.
FAIRHOPE FILM FESTIVAL 122 FAIRHOPE AVE STE 3 FAIRHOPE, AL 36532		PUBLIC	GENERAL PURPOSES	1,000.
FEEDING THE GULF COAST 5248 MOBILE S ST THEODORE, AL 36582		PUBLIC	GENERAL PURPOSES	10,000.
FOUNDATION FOR NEW MEDIA PO BOX 218 STONE RIDGE, NY 12484		PUBLIC	DOCUMENTARY & WEBSITE ON RAPHAEL SEMMES	12,500.
FUSE PROJECT 200 GOVERNMENT ST 4TH FLOOR MOBILE, AL 36602		PUBLIC	GENERAL PURPOSES	25,000.
FRIENDS OF MAGNOLIA CEMETERY 1202 VIRGINIA ST MOBILE, AL 36660		PUBLIC	FENCING OF HEBREW BURIAL GROUND	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GEORGE WASHINGTON UNIVERSITY LAW SCHOOL 2121 I ST NW WASHINGTON, DC 20052		PUBLIC	GENERAL PURPOSES	1,500.
GOLDRING WOLDENBERG INSTITUTE OF SOUTHERN JEWISH LIFE P.O. BOX 16528 JACKSON, MS 39236		PUBLIC	ISJL HISTORY DEPT.	12,000.
GOVERNMENT STREET PRESBYTERIAN CHURCH 300 GOVERNMENT ST. MOBILE, AL 36602		PUBLIC	GENERAL PURPOSES	20,000.
HISTORIC MOBILE PRESERVATION 300 OAKLEIGH PLACE MOBILE, AL 36604		PUBLIC	HVAC REPAIRS	1,000.
HUDSON ALPHA 601 GENOME WAY HUNTSVILLE, AL 35806		PUBLIC	GENERAL PURPOSES	30,000.
ISRAEL POLICY FORUM 140 W 57TH ST STE 6C NEW YORK, NY 10019		PUBLIC	GENERAL PURPOSES	10,000.
JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027		PUBLIC	GENERAL PURPOSES	78,000.
JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027		PUBLIC	CENTER FOR PASTORAL EDUCATION	25,000.
LEARNING TREE 205 LAMBERT AVE, STE D MOBILE, AL 36604		PUBLIC	COOLING SYSTEM	10,000.
LEROY VOLUNTEER FIRE DEPT. PO BOX 95 LEROY, AL 36548		PUBLIC	GENERAL PURPOSES	5,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LIBERTY LEARNING FOUNDATION 3414 GOVERNORS DR SW STE B HUNTSVILLE, AL 35805		PUBLIC	GENERAL PURPOSES	25,000.
MAIN STREET MOBILE PO BOX 112 MOBILE, AL 36601		PUBLIC	GENERAL PURPOSES	5,000.
MIDTOWN MOBILE MOVEMENT 2029B AIRPORT BLVD STE 150 MOBILE, AL 36606		PUBLIC	GENERAL PURPOSES	10,000.
MOBILE AREA JEWISH FEDERATION 3929 AIRPORT BLVD STE 1-219 MOBILE, AL 36609		PUBLIC	GENERAL PURPOSES	5,400.
MOBILE AREA EDUCATION FOUNDATION 605 BEL AIR BLVD MOBILE, AL 36606		PUBLIC	GENERAL PURPOSES	5,000.
MOBILE BAY KEEPER 450 GOVERNMENT ST MOBILE, AL 36602		PUBLIC	GENERAL PURPOSES	5,000.
MOBILE MUSEUM OF ART 4850 MUSEUM DR MOBILE, AL 36608		PUBLIC	EDUCATION DEPT.	5,000.
MOBILE CHAMBER OF COMMERCE FOUNDATION 451 GOVERNMENT ST MOBILE, AL 36602		PUBLIC	INNOVATION PORTAL	20,000.
MULHERIN CUSTODIAL HOME 2496 HALLS MILL RD MOBILE, AL 36606		PUBLIC	GENERAL PURPOSES	10,000.
PEF ISRAEL ENDOWMENT FUND 630 3RD AVE NEW YORK, NY 10017		PUBLIC	RAKIA PROGRAM	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PINE GROVE UNITED METHODIST CHURCH 490 CARSON RD LEROY, AL 36548		PUBLIC	GENERAL PURPOSES	7,500.
PRESBYTERIAN HOME FOR CHILDREN PO BOX 577 TALLADEGA, AL 35161		PUBLIC	EDUCATION ASSISTANCE	5,000.
RONALD MCDONALD HOUSE 1626 SPRINGHILL AVE MOBILE, AL 36604		PUBLIC	ONE GUEST ROOM FOR A YEAR	4,380.
SALVATION ARMY PO BOX 1025 MOBILE, AL 36604		PUBLIC	GENERAL PURPOSES	1,000.
SANSUM CLINIC PO BOX 1200 SANTA BARBARA, CA 93102		PUBLIC	EDUCATION/GASTROENTERO DEPT.	5,000.
SHRINERS HOSPITAL FOR CHILDREN 2900 ROCKY POINT DR TAMPA, FL 33607		PUBLIC	GENERAL PURPOSES	2,000.
SHUBUTA MEMORIAL CEMETERY TRUST PO BOX 375 SHUBUTA, MS 39360		PUBLIC	GENERAL PURPOSES	2,500.
SHUBUTA UNITED METHODIST CHURCH PO BOX 375 SHUBUTA, MS 39360		PUBLIC	GENERAL PURPOSES	5,000.
ST. JUDE'S 262 DANNY THOMAS PL MEMPHIS, TN 38105		PUBLIC	GENERAL PURPOSES	2,000.
ST. LUKE'S EPISCOPAL SCHOOL 1400 S UNIVERSITY BLVD. MOBILE, AL 36609		PUBLIC	CAMPUS UPGRADES	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ST. STEPHENS HISTORICAL COMMISSION P.O. BOX 78 ST STEPHENS, AL 36569		PUBLIC	IMPROVEMENTS TO RECREATIONAL PARK	25,000.
ST. STEPHENS NUTRITIONAL CENTER 19491 COUNTY RD 34 ST STEPHENS, AL 36569		PUBLIC	RENOVATIONS & GENERAL PURPOSES	5,000.
ST. STEPHENS VOLUNTEER FIRE DEPT. PO BOX 81 ST STEPHENS, AL 36569		PUBLIC	GENERAL PURPOSES	5,000.
TECHNOSERVE 1120 19TH ST NW, 8TH FLOOR WASHINGTON, DC 20036		PUBLIC	GENERAL PUPOSES	5,000.
THE UNIVERSITY OF CHICAGO 929 E 57TH ST, W421C CHICAGO, IL 60637		PUBLIC	CANCER RESEARCH FUNDING	250,000.
UNIVERSITY OF SOUTH ALABAMA CHILDRENS & WOMENS HOSPITAL 1700 CENTER ST MOBILE, AL 36604		PUBLIC	GENERAL PURPOSES	3,000.
WASHINGTON COUNTY LIBRARY FOUNDATION 14102 ST STEPHENS AVE CHATOM, AL 36518		PUBLIC	GENERAL PURPOSES	5,000.
WILMER HALL 3811 OLD SHELL RD MOBILE, AL 36608		PUBLIC	EDUCATION PROGRAM	5,000.
YMCA OF SOUTH ALABAMA, INC. 9 DAUPHIN ST STE 101 MOBILE, AL 36602		PUBLIC	BIG BROTHERS BIG SISTERS	10,000.
ALABAMA HUMANITIES FOUNDATION 1000 IRELAND RD STE 202 BIRMINGHAM, AL 35205		PUBLIC	MUSEUM ON MAIN ST/WATERWAYS	5,000.
Total from continuation sheets				

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04-01-17

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GEORGE WASHINGTON'S MOUNT VERNON 3200 MT VERNON HIGHWAY MT VERNON, VA 22121		PUBLIC	TEACHER INSTITUTE FOR ALABAMA TEACHERS	25,000.
HARGROVE FOUNDATION 20 S ROYAL ST MOBILE, AL 36602		PUBLIC	HARGROVE ADAPTIVE TOY PROJECT	5,000.
NATIONAL SOCIETY OF COLONIAL DAMES 2715 Q ST NW WASHINGTON, DC 20007		PUBLIC	MEMORIAL PARK	15,000.
SOUTH ALABAMA VOLUNTEER LAWYERS 56 ST JOSEPH ST, STE 312 MOBILE, AL 36602		PUBLIC	IT INFRASTRUCTURE	7,500.
DAUPHIN ISLAND SEA LAB ALBATROSS ST DAUPHIN ISLAND , AL 36528		PUBLIC	GENERAL PURPOSES	1,000.
CAHABA FOUNDATION 719 TREMONT ST SELMA, AL 36701		PUBLIC	CONSTRUCTION OF ENTRYWAY	25,000.
SPRINGHILL AVENUE TEMPLE 1769 SPRINGHILL AVE MOBILE, AL 36607		PUBLIC	GENERAL PURPOSES	1,800.
MUSEUM OF THE SOUTHERN JEWISH EXPERIENCE 4915 1-55 #100 JACKSON, MS 39206		PUBLIC	BEN MAY CONFERENCE ROOM	33,333.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SHORT TERM INVESTMENT FUNDS	3,168.	3,168.	
TOTAL TO PART I, LINE 3	3,168.	3,168.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BOND INTEREST	66,511.	0.	66,511.	66,511.	
CORPORATE DIVIDENDS	325,650.	0.	325,650.	325,650.	
US INTEREST INCOME	43,597.	0.	43,597.	43,597.	
TO PART I, LINE 4	435,758.	0.	435,758.	435,758.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
HUNTING LEASE INCOME	1	33,936.
TOTAL TO FORM 990-PF, PART I, LINE 5A		33,936.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
HARBERT REAL ESTATE FD	<17,198.>	<17,198.>	
HARBERT REAL ESTATE FD	<1,127.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<18,325.>	<17,198.>	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	13,037.	0.		13,037.
TO FM 990-PF, PG 1, LN 16A	13,037.	0.		13,037.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	23,900.	12,000.		11,900.
TO FORM 990-PF, PG 1, LN 16B	23,900.	12,000.		11,900.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	17,756.	17,756.		0.
TO FORM 990-PF, PG 1, LN 16C	17,756.	17,756.		0.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX, NET	18,702.	0.		0.
REAL ESTATE TAXES	19,034.	19,034.		0.
FOREIGN TAX	5,440.	5,440.		0.
STATE TAXES, NET	145.	0.		0.
TO FORM 990-PF, PG 1, LN 18	43,321.	24,474.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	439.	439.		0.
ROAD & TIMBER MAINTENANCE	16,274.	16,274.		0.
INSURANCE	8,971.	8,971.		0.
MISCELLANEOUS	11,266.	11,266.		0.
ADR FEES	1,545.	1,545.		0.
TO FORM 990-PF, PG 1, LN 23	38,495.	38,495.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
INCREASE (DECREASE) IN UNREALIZED GAINS	3,021,359.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,021,359.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT OBLIGATIONS - SEE ATTACHED LIST	X		1,981,286.	1,981,286.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,981,286.	1,981,286.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,981,286.	1,981,286.

Ben May Charitable Trust
Government Bond Listing
December 31, 2017

Security	Par	Fair Value	Cost
Freddie Mac Gold Pool FG G05937 4 5% 01 Aug 2040	19,000	2,396 98	2,370 17
Freddie Mac Gold Pool FG G05408 5% 01 Dec 2036	114,000	6,964 33	6,880 40
Freddie Mac Gold Pool FG G07810 4 5% 01 May 2042	15,000	6,762 11	6,839 19
Freddie Mac Gold Pool FG G08454 4 5% 01 Jul 2041	40,000	6,160 48	6,118 14
Freddie Mac Gold Pool FG G08681 3 5% 01 Dec 2045	91,000	69,718 98	70,198 46
Freddie Mac Gold Pool FG G18536 2 5% 01 Jan 2030	92,000	55,080 45	56,552 77
Freddie Mac Gold Pool FG G18557 3% 01 Jun 2030	48,000	33,053 05	33,481 51
Freddie Mac Gold Pool FG J17508 3% 01 Dec 2026	122,000	34,303 29	35,203 58
Freddie Mac Gold Pool FG C03531 4% 01 Oct 2040	6,000	1,159 09	1,169 64
Freddie Mac Gold Pool FG A92179 5% 01 May 2040	34,000	5,903 78	5,928 42
Freddie Mac Gold Pool FG A95147 4% 01 Nov 2040	48,000	13,956 65	14,137 43
Freddie Mac Gold Pool FG G60080 3 5% 01 Jun 2045	43,000	33,280 48	33,405 51
Fannie Mae Pool FN 255770 5 5% 01 Jul 2035	31,000	1,300 64	1,210 06
Fannie Mae Pool FN 256200 5 5% 01 Apr 2021	11,000	205 85	205 65
Fannie Mae Pool FN AH2886 3 5% 01 Feb 2026	75,000	15,919 77	16,190 23
Fannie Mae Pool FN AH5575 4% 01 Feb 2041	73,000	19,088 54	18,700 13
Fannie Mae Pool FN AH6827 4% 01 Mar 2026	39,000	5,092 04	5,062 89
Fannie Mae Pool FN AJ7715 3% 01 Dec 2026	104,000	36,184 19	36,980 71
Fannie Mae Pool FN AL0393 4 5% 01 Jun 2041	14,000	3,625 06	3,555 55
Fannie Mae Pool FN AL0578 3 5% 01 Aug 2026	25,000	5,483 83	5,573 70
Fannie Mae Pool FN AL6273 5% 01 Nov 2044	15,000	5,915 53	6,020 89
Fannie Mae Pool FN AO0800 3% 01 Apr 2027	9,000	3,026 70	3,069 99
Fannie Mae Pool FN AO2993 3 5% 01 May 2042	7,000	3,363 41	3,379 41
Fannie Mae Pool FN AQ0546 3 5% 01 Nov 2042	50,000	24,918 51	24,080 88
Fannie Mae Pool FN AS6191 3 5% 01 Nov 2045	46,000	37,592 83	38,093 43
Fannie Mae Pool FN AT2062 2 5% 01 Apr 2028	54,000	27,395 44	27,363 36
Fannie Mae Pool FN AT2720 3% 01 May 2043	53,000	33,201 17	33,898 70
Fannie Mae Pool FN AU3735 3% 01 Aug 2043	54,000	37,156 31	36,977 14
Fannie Mae Pool FN 725424 5 5% 01 Apr 2034	165,000	5,354 07	5,212 76
Fannie Mae Pool FN 725773 5 5% 01 Sep 2034	237,000	9,497 08	8,880 58
Fannie Mae Pool FN 725946 5 5% 01 Nov 2034	35,000	1,320 20	1,216 95
Fannie Mae Pool FN 735484 5% 01 May 2035	190,000	9,399 17	9,361 31
Fannie Mae Pool FN 735580 5% 01 Jun 2035	102,000	5,259 53	5,175 66
Fannie Mae Pool FN 735681 5 5% 01 Jul 2020	13,000	200 16	206 26
Fannie Mae Pool FN 735989 5 5% 01 Feb 2035	95,000	4,005 18	3,830 97
Fannie Mae Pool FN 745079 5% 01 Dec 2020	83,000	2,400 83	2,384 84
Fannie Mae Pool FN 745428 5 5% 01 Jan 2036	730,000	40,555 87	39,913 16
Fannie Mae Pool FN 811499 5% 01 Sep 2020	17,000	206 84	208 71
Fannie Mae Pool FN 831124 5% 01 Nov 2020	14,000	272 20	270 47
Fannie Mae Pool FN 849915 6% 01 Sep 2035	250,000	31,448 74	28,661 19
Fannie Mae Pool FN 888356 5 5% 01 Mar 2022	44,000	1,028 41	1,014 38
Fannie Mae Pool FN 888021 6% 01 Dec 2036	132,000	2,999 35	2,905 00
Fannie Mae Pool FN 889579 6% 01 May 2038	269,000	7,818 83	7,595 17
Fannie Mae Pool FN 890330 5% 01 Oct 2021	38,000	994 95	1,049 72
Fannie Mae Pool FN 932474 4 5% 01 Feb 2040	124,000	16,711 20	16,657 82
Fannie Mae Pool FN 931675 5 5% 01 Jan 2018	50,000	2 87	3 10
Fannie Mae Pool FN 932658 4% 01 Mar 2025	118,000	10,125 89	10,286 82
Fannie Mae Pool FN 995431 5 5% 01 Feb 2023	26,000	908 14	930 40
Fannie Mae Pool FN 995960 5% 01 Dec 2023	52,000	1,803 74	1,816 99
Fannie Mae Pool FN AA7236 4% 01 Jun 2039	16,000	2,936 73	2,925 81
Fannie Mae Pool FN AB4115 4% 01 Dec 2041	33,000	7,917 46	7,926 17
Fannie Mae Pool FN AC0397 4 5% 01 Jul 2039	45,000	5,130 83	5,190 90
Fannie Mae Pool FN MA1062 3% 01 May 2027	54,000	18,125 80	18,451 43
Fannie Mae Pool FN AD0336 5% 01 Feb 2024	42,000	2,408 23	2,460 10
Fannie Mae Pool FN AD8536 5% 01 Aug 2040	45,000	6,853 02	6,999 23
Fannie Mae Pool FN AE0216 4% 01 Aug 2040	32,000	6,021 92	6,089 63
Fannie Mae Pool FN AE0981 3 5% 01 Mar 2041	65,000	19,579 68	19,860 31
Fannie Mae Pool FN AE3066 3 5% 01 Sep 2025	43,000	5,402 85	5,383 42
United States Treasury Note/Bond 6 25% 15 Aug 2023	38,000	46,027 50	46,654 66
United States Treasury Note/Bond 2 875% 15 May 2043	243,000	249,910 31	222,817 87
United States Treasury Note/Bond 1 25% 31 Jan 2020	375,000	370,048 83	375,430 95
United States Treasury Note/Bond 1 625% 15 May 2026	288,000	271,350 00	290,133 29
United States Treasury Note/Bond 75% 15 Jul 2019	294,000	289,050 23	290,625 28
		1,981,286 13	1,981,179 25

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK - SEE ATTACHED LIST	5,057,992.	5,057,992.
EQUITY MUTUAL FUNDS - SEE ATTACHED LIST	8,081,543.	8,081,543.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,139,535.	13,139,535.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS - SEE ATTACHED LIST	2,002,046.	2,002,046.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,002,046.	2,002,046.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TIMBERLANDS & MINERALS	FMV	14,442,173.	14,442,173.
K2 OVERSEAS INVESTORS I LTD.	FMV	913,771.	913,771.
HARBERT REAL ESTATE FUND III	FMV	76,052.	76,052.
TOTAL TO FORM 990-PF, PART II, LINE 13		15,431,996.	15,431,996.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
REGIONS BANK P.O. DRAWER 1628 MOBILE, AL 36629	TRUSTEE 5.00	44,912.	0.	0.
LYNETTE P. KOPPEL 245 E 93RD ST NEW YORK, NY 10128	DIST. COMMITTEE MEMBER 2.30	0.	0.	0.
JOHN D. PEEBLES 118 N ROYAL ST MOBILE, AL 36602	DIST. COMMITTEE CHAIRMAN 2.00	25,000.	0.	0.
STEVEN KOPPEL 245 E 93RD ST NEW YORK, NY 10128	DIST. COMMITTEE MEMBER 2.00	0.	0.	0.
VIVIAN G. JOHNSTON III 813 DOWNTOWNER BLVD MOBILE, AL 36609	DIST. COMMITTEE MEMBER 1.00	35,647.	0.	0.
ALLISON H. PEEBLES 118 N ROYAL ST MOBILE, AL 36602	DIST. COMMITTEE MEMBER 1.70	8,333.	0.	0.
VIVIAN G. JOHNSTON V P.O. BOX 41105 MOBILE, AL 36640	DIST. COMMITTEE MEMBER 2.70	8,333.	0.	0.
KEN NIEMEYER 7 FELS AVE FAIRHOPE, AL 36532	SECRETARY 2.40	10,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		132,225.	0.	0.