

For calendar year 2018, or tax year beginning 12-01-2018, and ending 11-30-2019

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	
City or town, state or province, country, and ZIP or foreign postal code JACKSON, MS 392366505		B Telephone number (see instructions) (601) 366-8363	
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: ☒ 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) ▶ \$ 45,777,324		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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	336,307	336,307		
	4 Dividends and interest from securities	1,369,101	1,369,101		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	561,635			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		561,635		
	8 Net short-term capital gain				
	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)	7,839	7,839		
	12 Total. Add lines 1 through 11	2,274,882	2,274,882		
	13 Compensation of officers, directors, trustees, etc.	90,000			
	14 Other employee salaries and wages	8,522	852		7,670
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	25,712	12,856		12,856
	c Other professional fees (attach schedule)	142,858	142,858		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	41,148	41,148		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	34,210	19,743		14,467
	24 Total operating and administrative expenses. Add lines 13 through 23	342,450	217,457		34,993
	25 Contributions, gifts, grants paid	1,347,765			2,090,774
	26 Total expenses and disbursements. Add lines 24 and 25	1,690,215	217,457		2,125,767
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	584,667			
	b Net investment income (if negative, enter -0-)		2,057,425		
c Adjusted net income (if negative, enter -0-)					

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	469,022	455,074	455,074
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	652,541	1,034,502	1,035,393
	b Investments—corporate stock (attach schedule)	493,308	493,308	12,939,220
	c Investments—corporate bonds (attach schedule)	1,509,201	1,204,762	1,237,883
	11 Investments—land, buildings, and equipment: basis ▶ _____ 2,941 Less: accumulated depreciation (attach schedule) ▶ _____ 2,941			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	29,522,832	29,299,397	30,062,588
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	54,179	47,166	47,166	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	32,701,083	32,534,209	45,777,324	
Liabilities	17 Accounts payable and accrued expenses	21,371	12,839	
	18 Grants payable	4,287,088	3,544,079	
	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 ▶ _____)	223,434	223,434	
	23 Total liabilities (add lines 17 through 22)	4,531,893	3,780,352	
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	28,169,190	28,753,857	
	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)	28,169,190	28,753,857		
31 Total liabilities and net assets/fund balances (see instructions) .	32,701,083	32,534,209		

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	28,169,190
2 Enter amount from Part I, line 27a	2	584,667
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	28,753,857
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	28,753,857

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.)
1 a AGINCOURT ST		P		
b AGINCOURT LT		P		
c MAINSTAY EPOCH		P		2019-08-15
d AMERICAN CORE REALTY		P		
e NEUBERGER BERMAN STATE ST		P		

(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 892,340		854,618	37,722
b 955,977		963,344	-7,367
c 1,000,000		1,012,994	-12,994
d 176,244			176,244
e		93,354	-93,354

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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	
a			37,722
b			-7,367
c			-12,994
d			176,244
e			-93,354

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	561,635
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	37,722

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	2,127,613	44,052,514	0.048297
2016	2,092,389	44,719,375	0.046789
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

2 Total of line 1, column (d)	2	0.244105
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	0.048821
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	43,761,927
5 Multiply line 4 by line 3	5	2,136,501
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,574
7 Add lines 5 and 6	7	2,157,075
8 Enter qualifying distributions from Part XII, line 4	8	2,125,767

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	41,149
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	41,149
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	41,149
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	40,792
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	41,292
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	55
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	88
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax ▶ 88 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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
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? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>MATTHEW L HOLLEMAN III</u> Telephone no. ► <u>(601) 366-8363</u>			

Located at ► P O BOX 16505 JACKSON MSZIP+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 2018, 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	Yes	No
	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.**

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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		No
	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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.		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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
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?	☐ Yes ☒ No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	43,582,668
b	Average of monthly cash balances.	1b	842,956
c	Fair market value of all other assets (see instructions).	1c	2,728
d	Total (add lines 1a, b, and c).	1d	44,428,352
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 	1e	1,258,586
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	44,428,352
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	666,425
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,761,927
6	Minimum investment return. Enter 5% of line 5.	6	2,188,096

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	2,188,096
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	41,149
b	Income tax for 2018. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	41,149
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,146,947
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,146,947
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	2,146,947

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	2,125,767
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	2,125,767
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,125,767

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,146,947
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only.			2,047,181	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018:				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ <u>2,125,767</u>				
a Applied to 2017, but not more than line 2a			2,047,181	
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 2018 distributable amount.				78,586
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018. (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 2017. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019.				2,068,361
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 2013 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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).)	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed: MATT HOLLEMAN PO BOX 16505 JACKSON, MS 39236 (601) 366-8363	
b The form in which applications should be submitted and information and materials they should include: IN WRITING	
c Any submission deadlines: NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: 4-YEAR COLLEGES AND GRADUATE SCHOOLS LOCATED IN THE STATE OF MISSISSIPPI, AND OTHER CHARITIES.	

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i> See Additional Data Table				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

	Yes	No
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1a(1)	No
1a(2)	No

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1b(1)	No
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1b(2)		No
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1b(3)		No
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1b(4)		No
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1b(5)	No
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1b(6)		No
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1c		No
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value
ue

[illegible]

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

Sign Here ***** _____ Signature of officer or trustee	2020-07-08 _____ Date	***** _____ Title
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May the IRS discuss this return with the preparer shown below (see instr.)? ☒ **Yes** ☐ **No**

Paid Preparer Use Only	HAL GREEN		2020-07-08		
	Firm's name ► SUMMERS GREEN & LEROUX LLP				Firm's EIN ► 64-0853461
	Firm's address ► 625 HIGHLAND COLONY PKWY STE 104 RIDGELAND, MS 391578837				Phone no. (601) 982-0825

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

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ROBERT M HEARIN JR	TRUSTEE 2.00	15,000	0	0
P O BOX 16505 JACKSON, MS 39236				
LAURIE H MCREE	TRUSTEE 2.00	15,000	0	0
P O BOX 16505 JACKSON, MS 39236				
MATTHEW L HOLLEMAN III	TRUSTEE 10.00	15,000	0	0
P O BOX 16505 JACKSON, MS 39236				
E E LAIRD JR	TRUSTEE 2.00	15,000	0	0
P O BOX 16505 JACKSON, MS 39236				
STEVEN M HENDRIX	TRUSTEE 2.00	15,000	0	0
P O BOX 16505 JACKSON, MS 39236				
ALAN W PERRY	TRUSTEE 2.00	15,000	0	0
P O BOX 16505 JACKSON, MS 39236				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALCORN STATE UNIVERSITY 1000 ASU DRIVE LORMAN, MS 39096			SCHOLARSHIPS	61,056
MS COLLEGEPO BOX 4001 CLINTON, MS 39058			SCHOLARSHIPS	420,000
UNIV OF MS MEDICAL CENTER 2500 NORTH STATE STREET JACKSON, MS 39216			SCHOLARSHIPS	331,250
Total ▶ 3a				2,090,774

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DELTA STATEDSU BOX A-1 CLEVELAND, MS 38733			SCHOLARSHIPS	401,250
MS STATE UNIVERSITY75 BS HOOD DR MISSISSIPPI STATE, MS 39762			SCHOLARSHIPS	320,000
UNIV OF MSPO BOX 1848 UNIVERSITY, MS 38677			SCHOLARSHIPS	233,690
Total ► 3a				2,090,774

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BELHAVEN UNIVERSITY 1500 PEACHTREE STREET JACKSON, MS 39202			SCHOLARSHIPS	96,028
MILLSAPS COLLEGE 1701 NORTH STATE STREET JACKSON, MS 39210			SCHOLARSHIPS	227,500
Total ▶ 3a				2,090,774

TY 2018 Accounting Fees Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	25,712	12,856		12,856

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: ROBERT M HEARIN FOUNDATION

EIN: 64-6027443

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE EQUIPMENT			119						

TY 2018 Investments Corporate Bonds Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE OBLIGATIONS	970,995	999,515
FOREIGN BONDS	233,767	238,368

TY 2018 Investments Corporate Stock Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TRUSTMARK STOCK	493,308	12,939,220

TY 2018 Investments Government Obligations Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443**US Government Securities - End
of Year Book Value:**

1,034,502

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

1,035,393

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

TY 2018 Investments - Land Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND, BUILDINGS, AND EQUIPMENT	2,941	2,941		

TY 2018 Investments - Other Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OIL AND GAS PROPERTIES	AT COST	2,728	2,728
GOLDMAN SACHS	AT COST	1,993,168	2,250,285
ABERDEEN FUNDS	AT COST	1,399,532	1,502,935
NEUBERGER BERMAN	AT COST	1,586,051	1,924,123
AMERICAN CORE REALTY	AT COST	3,968,153	4,184,865
ASHMORE	AT COST	4,054,975	3,712,623
BLACKROCK	AT COST	4,022,827	4,041,336
MAINSTAY EPOCH	AT COST	4,556,129	4,766,692
STATE STREET NEUBERGER BERMAN	AT COST	4,715,834	4,691,959
PIMCO	AT COST	3,000,000	2,985,042

TY 2018 Other Assets Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND RECEIVABLE BLACKROCK	17,307	14,898	14,898
DIVIDEND RECEIVABLE ASHMORE	23,032	18,427	18,427
DIVIDEND RECEIVABLE PIMCO	13,840	13,841	13,841

TY 2018 Other Expenses Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK SERVICE CHARGES	3,267	2,189		1,078
D & O LIABILITY INSURANCE	21,903	10,951		10,952
OIL EXPENSE	5,526	5,526		
TELEPHONE	2,305			2,305
POSTAGE	29	3		26
OFFICE SUPPLIES	117	11		106
INTEREST EXPENSE	1,063	1,063		

TY 2018 Other Income Schedule

Name: ROBERT M HEARIN FOUNDATION

EIN: 64-6027443

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL INCOME	7,839	7,839	

TY 2018 Other Liabilities Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443

Description	Beginning of Year - Book Value	End of Year - Book Value
PRIOR YEAR BOOK TAX DIFFERENCE	223,434	223,434

TY 2018 Other Professional Fees Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	138,680	138,680		
CONSULTANTS	4,178	4,178		

TY 2018 Reduction Explanation Statement

Name: ROBERT M HEARIN FOUNDATION

EIN: 64-6027443

Explanation: 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.

TY 2018 Taxes Schedule**Name:** ROBERT M HEARIN FOUNDATION**EIN:** 64-6027443

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	41,148	41,148		