

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION		A Employer identification number 63-6053159	
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 11647		Room/suite	
		B Telephone number (see instructions) (205) 820-3141	
City or town, state or province, country, and ZIP or foreign postal code BIRMINGHAM, AL 35202		C If exemption application is pending, check here ▶ ☐	
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here..... ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 145,933	J Accounting method: ☐ 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) (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				
	4 Dividends and interest from securities	5,052	5,043		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-2,805			
	b Gross sales price for all assets on line 6a 23,101				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	2,247	5,043		
	13 Compensation of officers, directors, trustees, etc.	1,748	1,748		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,000	0	0	1,000
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)				0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	2,748	1,748	0	1,000
	25 Contributions, gifts, grants paid	8,500			8,500
	26 Total expenses and disbursements. Add lines 24 and 25	11,248	1,748	0	9,500
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-9,001			
	b Net investment income (if negative, enter -0-)		3,295		
				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			
	2 Savings and temporary cash investments	714	2,707	2,707
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	138,866	127,842	143,226
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	139,580	130,549	145,933	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	139,580	130,549	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	139,580	130,549	
30 Total liabilities and net assets/fund balances (see instructions) .	139,580	130,549		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	139,580
2 Enter amount from Part I, line 27a	2	-9,001
3 Other increases not included in line 2 (itemize) ▶ _____	3	40
4 Add lines 1, 2, and 3	4	130,619
5 Decreases not included in line 2 (itemize) ▶ _____	5	70
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	130,549

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 See Additional Data Table				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-2,805
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	

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved		2	
3 Reserved.		3	
4 Reserved		4	
5 Reserved		5	
6 Reserved		6	
7 Reserved		7	
8 Reserved ,		8	

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	Reserved.	1	46
c	All other domestic foundations enter 1.39% 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	46
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	46
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	32
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	
7	Total credits and payments. Add lines 6a through 6d.	7	32
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	14
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 0 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (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>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► 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? <i>If "No," attach explanation.</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>REGIONS BANK TRUST DEPT</u> Telephone no. ▶ <u>(205) 820-3141</u>			

Located at ▶ 250 RIVERCHASE PARKWAY EAST BIRMINGHAM ALZIP+4 ▶ 35244

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 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b	No
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 2020?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ 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 2020 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 2020.)	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 2020?	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	No
	Organizations relying on a current notice regarding disaster assistance check here. 	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	No
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?		7b	
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. 				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

1	Expenses

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	140,576
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	140,576
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	140,576
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,109
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	138,467
6	Minimum investment return. Enter 5% of line 5.	6	6,923

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	6,923
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	46
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	46
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	6,877
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	6,877
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	6,877

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	9,500
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	9,500

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				6,877
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	2,124			
b From 2016.	0			
c From 2017.	4,944			
d From 2018.	4,719			
e From 2019.	2,620			
f Total of lines 3a through e.	14,407			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 9,500				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				6,877
e Remaining amount distributed out of corpus	2,623			
5 Excess distributions carryover applied to 2020. (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	17,030			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).	2,124			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	14,906			
10 Analysis of line 9:				
a Excess from 2016.	0			
b Excess from 2017.	4,944			
c Excess from 2018.	4,719			
d Excess from 2019.	2,620			
e Excess from 2020.	2,623			

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 2020, 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) 2020	(b) 2019	(c) 2018	(d) 2017	
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:

JOHN WILL FOUNDATION CO ROGER VARN
PO BOX 290
MOBILE, AL 36601
(251) 405-1300
N/A

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

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

c Any submission deadlines:

ANNUALLY, VARIES EACH YEAR

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

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

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 <i>Paid during the year</i>				
See Additional Data Table				
Total			▶ 3a	8,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
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					
4 Dividends and interest from securities. . . .			14	5,052	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-2,805	
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). .				2,247	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		2,247

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[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
MOBILE CHAPTER SIGMA DELTA CHI	501 (C) (10)	SETTLOR OF THE WILL FOUNDATION

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.

**Sign
Here**

2021-05-06

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN
SHAWN P HANLON		2021-05-06		P00965923
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶ 13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no. (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
3. APPLE INC		2019-04-02	2020-01-14
4. COCA-COLA CO/THE		2019-04-02	2020-01-14
17. DUPONT DE NEMOURS INC		2019-06-05	2020-01-14
21. GILEAD SCIENCES INC		2019-04-02	2020-01-14
1. NEXTERA ENERGY INC		2019-04-30	2020-01-14
5. BROADCOM INC		2019-08-29	2020-03-12
10. ONEOK INC NEW		2019-04-02	2020-03-12
21. SCHLUMBERGER LTD		2019-04-02	2020-03-12
50. FIFTH THIRD BANCORP		2019-12-05	2020-04-03
13. UNITED PARCEL SERVICE INC		2019-04-02	2020-04-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
945		583	362
224		187	37
1,022		1,289	-267
1,350		1,393	-43
247		194	53
1,133		1,420	-287
301		669	-368
339		937	-598
666		1,499	-833
1,170		1,477	-307

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			362
			37
			-267
			-43
			53
			-287
			-368
			-598
			-833
			-307

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
4. WATSCO INC		2019-04-02	2020-04-03
74. INVESCO LTD		2019-04-02	2020-04-03
.3392 RAYTHEON TECHNOLOGIES CORP		2019-04-02	2020-04-22
2. CHEVRON CORP		2019-04-02	2020-05-15
21. CISCO SYSTEMS INC		2019-12-05	2020-05-15
9. EQUITY RESIDENTIAL		2019-04-02	2020-05-15
9. TRUIST FINANCIAL CORP		2019-04-02	2020-05-15
17. EATON CORP PLC		2019-04-02	2020-05-15
13.749 DOUBLELINE EMG MKTS INC-I		2019-11-07	2020-06-26
123.364 DOUBLELINE EMG MKTS INC-I		2018-03-12	2020-06-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
588		584	4
576		1,479	-903
21		27	-6
180		249	-69
922		914	8
504		682	-178
284		438	-154
1,256		1,369	-113
138		144	-6
1,242		1,292	-50

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4
			-903
			-6
			-69
			8
			-178
			-154
			-113
			-6
			-50

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
241.981 BAIRD AGGREGATE BOND FUND		2019-04-30	2020-07-24
59.298 DOUBLELINE TOTAL RETURN BOND FUND		2019-11-07	2020-07-24
3.46 DOUBLELINE EMG MKTS INC-I		2018-03-12	2020-07-24
369.902 FIDELITY ADV INV GR BND-Z		2014-10-28	2020-07-24
21.366 PGIM HIGH YIELD FUND		2019-11-07	2020-07-24
1.941 VANGUARD EMERG MKTS BND-ADM		2020-06-26	2020-07-24
1. LILLY ELI & CO		2019-04-02	2020-09-03
4. MICROSOFT CORP COM		2019-04-02	2020-09-03
14. HASBRO INC		2019-04-30	2020-09-14
9. RAYTHEON TECHNOLOGIES CORP		2019-04-02	2020-09-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,889		2,570	319
639		632	7
35		36	-1
3,270		2,930	340
113		117	-4
53		52	1
151		129	22
882		477	405
1,086		1,419	-333
558		718	-160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			319
			7
			-1
			340
			-4
			1
			22
			405
			-333
			-160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

[illegible]**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**[illegible]

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

[illegible][illegible][illegible]

[illegible][illegible][illegible]

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
JOHN SELERS	BOARD MEMBER 1	0		
1217 HILLCREST CROSSING W MOBILE, AL 36695				
DEVON WALSH	BOARD MEMBER 1	0		
3705 TUDOR LANE MOBILE, AL 36608				
DR JAMES AUCOIN	CHAIRMAN 1	0		
UNIV OF S ALABAMA MOBILE, AL 36688				
KATHY DEAN	BOARD MEMBER 1	0		
PO BOX 13220 MOBILE, AL 36663				
CAROLYN AKERS	BOARD MEMBER 1	0		
6054 BEL AIR BLVD STE 400 MOBILE, AL 36606				
STUART BABINGTON	BOARD MEMBER 1	0		
4000 DAUPHIN ST MOBILE, AL 36608				
ROGER VARNER JR	ATTORNEY 1	0		
PO BOX 290 MOBILE, AL 36601				
JASMINE WILLIAMS	BOARD MEMBER 1	0		
7341 OLD MILITARY RD THEODORE, AL 36582				
RENA PHILLIPS	BOARD MEMBER 1	0		
1 MAGNUM PASS MOBILE, AL 36618				
REGIONS BANK	TRUSTEE 1	1,748		
250 RIVERCHASE PARKWAY EAST BIRMINGHAM, AL 35244				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSISSIPPI STATE UNIVERSITY 75 B S HOOD ROAD Mississippi State, MS 39762	NONE	I	SCHOLARSHIPS	1,000
UNIVERSITY OF SOUTH ALABAMA 307 N UNIVERSITY BLVD MOBILE, AL 36680	NONE	I	SCHOLARSHIPS	2,000
SPRING HILL COLLEGE 4000 DAUPHIN ST MOBILE, AL 36608	NONE	I	SCHOLARSHIPS	5,500
Total ► 3a				8,500

TY 2020 Accounting Fees Schedule**Name:** JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION**EIN:** 63-6053159

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2020 Investments - Other Schedule

Name: JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION
EIN: 63-6053159

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
258620103 DOUBLELINE TOTAL RET			
258620509 DOUBLELINE EMG MKTS	AT COST	2,109	2,149
057071854 BAIRD AGGREGATE BOND	AT COST	21,260	23,607
30231G102 EXXON MOBIL CORP	AT COST	2,115	1,072
58933Y105 MERCK & CO INC	AT COST	2,167	2,127
631103108 NASDAQ INC	AT COST	1,337	1,991
871829107 SYSCO CORP	AT COST	1,416	1,411
911312106 UNITED PARCEL SERVIC			
92343V104 VERIZON COMMUNICATIO	AT COST	2,200	2,233
G491BT108 INVESCO LTD			
09247X101 BLACKROCK INC	AT COST	1,314	2,165
110122108 BRISTOL-MYERS SQUIBB	AT COST	1,015	1,303
126650100 CVS HEALTH CORP	AT COST	1,735	2,117
11135F101 BROADCOM INC			
166764100 CHEVRONTEXACO CORP	AT COST	2,498	1,942
17275R102 CISCO SYSTEMS INC	AT COST	566	582
20825C104 CONOCOPHILLIPS	AT COST	720	480
418056107 HASBRO INC			
553530106 MSC INDUSTRIAL DIREC	AT COST	1,543	1,688
747525103 QUALCOMM INC	AT COST	466	1,219
G29183103 EATON CORP PLC			
037833100 APPLE INC			
060505104 BANK OF AMERICA CORP	AT COST	2,195	2,304
29476L107 EQUITY RESIDENTIAL			
316773100 FIFTH THIRD BANCORP			
369550108 GENERAL DYNAMICS COR	AT COST	1,326	1,042
46625H100 J P MORGAN CHASE & C	AT COST	1,790	2,160
713448108 PEPSICO INC	AT COST	1,313	1,483
742718109 PROCTER & GAMBLE CO/	AT COST	1,245	1,670
89832Q109 TRUIST FINANCIAL COR	AT COST	1,021	1,007

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
942622200 WATSCO INC			
H84989104 TE CONNECTIVITY LTD	AT COST	675	969
191216100 COCA-COLA CO/THE	AT COST	1,694	1,974
375558103 GILEAD SCIENCES INC			
682680103 ONEOK INC			
94106L109 WASTE MANAGEMENT INC	AT COST	1,847	2,123
N53745100 LYONDELLBASELL INDU-	AT COST	1,430	1,467
437076102 HOME DEPOT INC/THE	AT COST	1,363	1,859
59156R108 METLIFE INC	AT COST	1,456	1,549
31635T807 FIDELITY ADV INV GR	AT COST	21,291	23,240
363576109 GALLAGHER ARTHUR J &	AT COST	1,084	1,608
594918104 MICROSOFT CORP COM	AT COST	955	1,779
681919106 OMNICOM GROUP INC	AT COST	1,471	1,247
74440Y884 PGIM HIGH YIELD FUND	AT COST	6,592	7,126
806857108 SCHLUMBERGER LTD			
189054109 CLOROX CO/THE	AT COST	789	1,010
65339F101 NEXTERA ENERGY INC	AT COST	1,165	1,852
69351T106 PPL CORP	AT COST	762	677
755111507 RAYTHEON CO			
H1467J104 CHUBB LTD	AT COST	1,305	1,385
931142103 WAL MART STORES INC	AT COST	1,456	2,162
20030N101 COMCAST CORP	AT COST	1,404	1,834
532457108 ELI LILLY & CO	AT COST	1,294	1,688
902973304 US BANCORP DEL	AT COST	1,478	1,398
26614N102 DUPONT DE NEMOURS IN			
882508104 TEXAS INSTRUMENTS IN	AT COST	1,322	1,970
018802108 ALLIANT ENERGY CORP	AT COST	1,459	1,597
25746U109 DOMINION ENERGY INC	AT COST	2,207	2,106
30161N101 EXELON CORP	AT COST	1,151	1,351
427866108 HERSHEY CO/THE	AT COST	1,181	1,371

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
922020813 VANGUARD EMERG MKTS	AT COST	1,329	1,416
443510607 HUBBELL INC	AT COST	778	1,098
00287Y109 ABBVIE INC	AT COST	1,494	1,822
438516106 HONEYWELL INTERNATIO	AT COST	1,021	1,702
91324P102 UNITED HEALTH GROUP	AT COST	459	701
907818108 UNION PACIFIC CORP	AT COST	1,394	1,458
009158106 AIR PRODUCTS & CHEMI	AT COST	1,127	1,366
372460105 GENUINE PARTS CO	AT COST	578	803
478160104 JOHNSON & JOHNSON	AT COST	1,457	1,574
258620566 DOUBLELINE TTL RTRN	AT COST	10,023	10,192

TY 2020 Other Decreases Schedule

Name: JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION

EIN: 63-6053159

Description	Amount
COST BASIS ADJUSTMENT	70

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93491126023391
TY 2020 Other Increases Schedule			
Name: JOHN M WILL JOURNALISM SCHOLARSHIP FOUNDATION			
EIN: 63-6053159			
Other Increases Schedule			
Description			Amount
MUTUAL FUND TIMING ADJ			40