

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

2002

Department of the Treasury
Internal Revenue Service

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, or tax year beginning _____ and ending _____

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization FULLER E. CALLAWAY FOUNDATION	A Employer identification number 58-0566148
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 209 BROOME STREET, P.O. BOX 790	B Telephone number (706) 884-7348
	City or town, state, and ZIP code LAGRANGE, GA 30241	C If exemption application is pending check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 49,085,013. (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received Check <input type="checkbox"/> if the foundation is not required to attach Sch B	10,000.			
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	165,778.	165,778.		STATEMENT 1
4 Dividends and interest from securities	1,194,289.	1,194,289.		STATEMENT 2
5a Gross rents	118,353.	115,668.	2,685.	STATEMENT 3
b (Net rental income or (loss)) 36,079.				STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10	<574,886.>			
b Gross sales price for all assets on line 6a 44,219,688.				
7 Capital gain net income (from Part IV line 2)		0.		
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	160.	160.	0.	STATEMENT 5
12 Total Add lines 1 through 11	913,694.	1,475,895.	2,685.	
13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14 Other employee salaries and wages	192,635.	0.	2,685.	189,950.
15 Pension plans, employee benefits	19,970.	0.	0.	19,970.
16a Legal fees CODEN, UT STMT 6	965.	440.	0.	525.
b Accounting fees STMT 7	5,300.	2,650.	0.	2,650.
c Other professional fees				
17 Interest				
18 Taxes STMT 8	112,284.	87,240.	0.	410.
19 Depreciation and depletion	85,872.	11,555.	0.	
20 Occupancy				
21 Travel, conferences and meetings				
22 Printing and publications				
23 Other expenses STMT 9	646,175.	142,298.	0.	467,559.
24 Total operating and administrative expenses Add lines 13 through 23	1,063,201.	244,183.	2,685.	681,064.
25 Contributions, gifts, grants paid	813,613.			1,059,382.
26 Total expenses and disbursements Add lines 24 and 25	1,876,814.	244,183.	2,685.	1,740,446.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<963,120.>			
b Net investment income (if negative, enter -0-)		1,231,712.		
c Adjusted net income (if negative, enter -0-)			0.	

FILED MAY 27 2003
 Operating and Administrative Expenses
 RECEIVED
 MAY 28 2003
 ISOS

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		10,336,856.	9,238,553.	9,238,553.	
	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					
	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 10		5,797,928.	1,674,018.	1,819,874.	
	b	Investments - corporate stock STMT 11		8,811,168.	7,160,888.	6,128,387.	
	c	Investments - corporate bonds STMT 12		8,900,402.	18,411,563.	18,935,359.	
11	Investments - land, buildings, and equipment basis ▶ 2,470,564.						
	Less: accumulated depreciation STMT 13 ▶ 437,947.		2,051,862.	2,032,617.	6,939,300.		
12	Investments - mortgage loans						
13	Investments - other STMT 14		6,673,411.	2,937,188.	2,937,188.		
14	Land, buildings, and equipment basis ▶ 3,403,622.						
	Less: accumulated depreciation STMT 15 ▶ 317,270.		3,160,670.	3,086,352.	3,086,352.		
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers)		45,732,297.	44,541,179.	49,085,013.		
Liabilities	17	Accounts payable and accrued expenses		1,002.	710.		
	18	Grants payable		1,634,932.	1,389,163.		
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶ RES FOR EXCISE TAX)		<20,032.>	<1,969.>		
23	Total liabilities (add lines 17 through 22)		1,615,902.	1,387,904.			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31						
27	Capital stock, trust principal, or current funds		44,116,395.	43,153,275.			
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		44,116,395.	43,153,275.			
31	Total liabilities and net assets/fund balances		45,732,297.	44,541,179.			

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	44,116,395.
2	Enter amount from Part I, line 27a	2	<963,120.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	43,153,275.
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	43,153,275.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	SEE ATTACHED STATEMENTS		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	44,219,688.	45,341,688.	<1,122,000.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			<1,122,000.>

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	<1,122,000.>
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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization 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))
2001	3,008,744.	46,352,619.	.0649099
2000	1,722,300.	46,752,942.	.0368383
1999	5,042,200.	43,967,449.	.1146803
1998	2,250,203.	38,293,413.	.0587621
1997	1,526,127.	35,455,134.	.0430439

2 Total of line 1, column (d)	2	.3182345
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.0636469
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	45,709,842.
5 Multiply line 4 by line 3	5	2,909,290.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,317.
7 Add lines 5 and 6	7	2,921,607.
8 Enter qualifying distributions from Part XII, line 4	8	1,740,446.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	24,634.
c	All other domestic organizations 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	24,634.
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	24,634.
6	Credits/Payments		
a	2002 estimated tax payments and 2001 overpayment credited to 2002	6a	26,250.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	26,250.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,616.
11	Enter the amount of line 10 to be Credited to 2003 estimated tax <input type="checkbox"/> 1,616. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X
11	X	

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities

1c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization \$ 0. (2) On organization managers \$ 0.

3 Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ 0.

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the organization 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

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year? N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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?

7 Did the organization have at least \$5,000 in assets at any time during the year?
If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) GEORGIA

8b If the answer is "Yes" to line 7, has the organization 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

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If Yes, attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address N/A

12 The books are in care of ESTHER S. RAINEY, TREASURER Telephone no (706) 884-7348
Located at 209 BROOME STREET, LAGRANGE, GEORGIA ZIP+4 30240

13 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 13 | N/A

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

Table with columns for question text, Yes/No checkboxes, and Yes/No columns. Rows include questions 1a through 6b regarding disqualifying activities, tax distribution, and charitable purposes.

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

(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 17		56,944.	7,628.	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

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 SEE STATEMENT 16	610,642.
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 NONE	
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	39,369,485.
b Average of monthly cash balances	1b	97,146.
c Fair market value of all other assets	1c	6,939,300.
d Total (add lines 1a, b, and c)	1d	46,405,931.
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	46,405,931.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	696,089.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	45,709,842.
6 Minimum investment return Enter 5% of line 5	6	2,285,492.

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	2,285,492.
2a Tax on investment income for 2002 from Part VI, line 5	2a	24,634.
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	24,634.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	2,260,858.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	2,260,858.
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	2,260,858.

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	1,740,446.
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	1,740,446.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	1,740,446.

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				2,260,858.
2 Undistributed Income If any as of the end of 2001				
a Enter amount for 2001 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2002				
a From 1997				
b From 1998				
c From 1999	1,549,211.			
d From 2000				
e From 2001	725,755.			
f Total of lines 3a through e	2,274,966.			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$	1,740,446.			
a Applied to 2001, 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 2002 distributable amount				1,740,446.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))	520,412.			520,412.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,754,554.			
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 2001 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	1,754,554.			
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999	1,028,799.			
c Excess from 2000				
d Excess from 2001	725,755.			
e Excess from 2002				

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 2002, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
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					
3 Subtract line 2d from line 2c					
Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 of the 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
H. SPEER BURDETTE, III, GENERAL MANAGER, (706) 884-7348
209 BROOME STREET, LAGRANGE, GEORGIA 30240

b The form in which applications should be submitted and information and materials they should include
SEE STATEMENT 18

c Any submission deadlines
SEE STATEMENT 19

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

SEE STATEMENT 20

Schedule B
(Form 990, 990-EZ, or
990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2002

Name of organization

FULLER E. CALLAWAY FOUNDATION

Employer identification number

58-0566148

Organization type (check one)

Filers of

Section.

Form 990 or 990 EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990 PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule** (Note Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule-see instructions)

General Rule-

For organizations filing Form 990, 990 EZ, or 990 PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990 EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990 and Form 990-EZ

Schedule B (Form 990, 990-EZ, or 990-PF) (2002)

Name of organization FULLER E. CALLAWAY FOUNDATION	Employer identification number 58-0566148
--------------------------------------------------------------	-----------------------------------------------------

Part I Contributors (See Specific Instructions)

(a) No	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MRS. IDA C. HUDSON 407 COUNTRY CLUB ROAD LAGRANGE, GA 30240	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g. real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a TYCO INTL LTD, 5,260 SHS	P	VARIOUS	02/04/02
b AOL TIME WARNER INC, 3,400 SHS	P	VARIOUS	03/15/02
c ALCOA INC, 3,920 SHS	P	VARIOUS	03/15/02
d AMERICAN EXPRESS CO, 4,635 SHS	P	VARIOUS	03/15/02
e AMERICAN INTERNATIONAL GROUP, 500 SHS	P	VARIOUS	03/15/02
f AVERY DENNISON CORP, 1,850 SHS	P	VARIOUS	03/15/02
g BJ SVCS CO, 2,885 SHS	P	VARIOUS	03/15/02
h BANK OF NEW YORK INC, 2,650 SHS	P	VARIOUS	03/15/02
i BRISTOL MYERS SQUIBB, 4,100 SHS	P	VARIOUS	03/15/02
j CENTEX CORP, 3,295 SHS	P	VARIOUS	03/15/02
k CISCO SYSTEMS, 4,200 SHS	P	VARIOUS	03/15/02
l CITIGROUP INC, 4,200 SHS	P	VARIOUS	03/15/02
m DUKE ENERGY CORP, 5,825 SHS	P	VARIOUS	03/15/02
n EL PASO CORP, 1,275 SHS	P	VARIOUS	03/15/02
o EXXON MOBIL CORP, 4,630 SHS	P	VARIOUS	03/15/02

(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 157,341.		276,249.	<118,908.>
b 88,739.		147,091.	<58,352.>
c 151,780.		110,321.	41,459.
d 190,727.		204,180.	<13,453.>
e 36,744.		33,020.	3,724.
f 113,615.		112,018.	1,597.
g 95,144.		69,846.	25,298.
h 109,899.		143,753.	<33,854.>
i 199,679.		257,329.	<57,650.>
j 200,383.		147,010.	53,373.
k 69,461.		188,120.	<118,659.>
l 204,453.		155,958.	48,495.
m 208,590.		153,892.	54,698.
n 56,991.		66,172.	<9,181.>
o 202,782.		186,673.	16,109.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<118,908.>
b			<58,352.>
c			41,459.
d			<13,453.>
e			3,724.
f			1,597.
g			25,298.
h			<33,854.>
i			<57,650.>
j			53,373.
k			<118,659.>
l			48,495.
m			54,698.
n			<9,181.>
o			16,109.

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

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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FEDERAL HOME LN MTG CORP, 200 SHS	P	VARIOUS	03/15/02
b GENERAL ELEC CO, 5,000 SHS	P	VARIOUS	03/15/02
c HONEYWELL INTL INC, 1,645 SHS	P	VARIOUS	03/15/02
d INTEL CORP, 900 SHS	P	VARIOUS	03/15/02
e JP MORGAN CHASE & CO, 2,700 SHS	P	VARIOUS	03/15/02
f JOHNSON & JOHNSON, 800 SHS	P	VARIOUS	03/15/02
g KLA TENOR CORP, 1,140 SHS	P	VARIOUS	03/15/02
h KIMBERLY CLARK CORP, 1,730 SHS	P	VARIOUS	03/15/02
i KROGER CO, 8,000 SHS	P	VARIOUS	03/15/02
j LIBERTY MEDIA CORP, 7,720 SHS	P	VARIOUS	03/15/02
k LINENS N THINGS INC, 4,480 SHS	P	VARIOUS	03/15/02
l LOWES COS INC, 3,100 SHS	P	VARIOUS	03/15/02
m MEDTRONIC INC, 4,585 SHS	P	VARIOUS	03/15/02
n MICROSOFT CORP, 2,700 SHS	P	VARIOUS	03/15/02
o MORGAN STANLEY, 1,525 SHS	P	VARIOUS	03/15/02

(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 12,980.		10,998.	1,982.
b 204,347.		189,837.	14,510.
c 65,617.		55,328.	10,289.
d 29,394.		37,322.	<7,928.>
e 96,964.		140,377.	<43,413.>
f 50,565.		39,092.	11,473.
g 75,339.		59,282.	16,057.
h 106,132.		105,924.	208.
i 175,437.		158,405.	17,032.
j 101,527.		201,396.	<99,869.>
k 138,724.		117,467.	21,257.
l 134,662.		81,992.	52,670.
m 206,201.		194,441.	11,760.
n 167,554.		273,826.	<106,272.>
o 85,763.		80,434.	5,329.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,982.
b			14,510.
c			10,289.
d			<7,928.>
e			<43,413.>
f			11,473.
g			16,057.
h			208.
i			17,032.
j			<99,869.>
k			21,257.
l			52,670.
m			11,760.
n			<106,272.>
o			5,329.

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
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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PNC FINANCIAL SERVICES GROUP, 1,155 SHS	P	VARIOUS	03/15/02
b PFIZER INC, 3,800 SHS	P	VARIOUS	03/15/02
c PHILIP MORRIS COS INC, 1,445 SHS	P	VARIOUS	03/15/02
d PHILLIPS PETROLEUM CO, 1,995 SHS	P	VARIOUS	03/15/02
e PRUDENTIAL FINANCIAL INC, 1,230 SHS	P	VARIOUS	03/15/02
f SPRINT CORP, 5,890 SHS	P	VARIOUS	03/15/02
g STARWOOD HOTELS & RESORTS INC, 1,300 SHS	P	VARIOUS	03/15/02
h UNITED TECHNOLOGIES CORP, 800 SHS	P	VARIOUS	03/15/02
i VERIZON COMMUNICATIONS, 4,240 SHS	P	VARIOUS	03/15/02
j VERITAS SOFTWARE CORP, 1,655 SHS	P	VARIOUS	03/15/02
k VIACOM INC, 5,305 SHS	P	VARIOUS	03/15/02
l WELLS FARGO & CO, 3,425 SHS	P	VARIOUS	03/15/02
m WYETH, 1,900 SHS	P	VARIOUS	03/15/02
n AOL TIME WARNER INC, 3,162 SHS	P	VARIOUS	04/01/02
o UNITED TECHNOLOGIES CORP, 2,000 SHS	P	VARIOUS	04/01/02

(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 68,132.		79,120.	<10,988.>
b 151,124.		144,307.	6,817.
c 75,254.		68,929.	6,325.
d 122,850.		115,149.	7,701.
e 38,462.		39,579.	<1,117.>
f 70,679.		145,030.	<74,351.>
g 47,046.		47,020.	26.
h 59,463.		59,566.	<103.>
i 198,599.		235,942.	<37,343.>
j 71,495.		172,258.	<100,763.>
k 265,470.		271,687.	<6,217.>
l 169,877.		136,852.	33,025.
m 116,487.		114,059.	2,428.
n 75,270.		136,794.	<61,524.>
o 143,258.		145,220.	<1,962.>

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

(j) FMV as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<10,988.>
b			6,817.
c			6,325.
d			7,701.
e			<1,117.>
f			<74,351.>
g			26.
h			<103.>
i			<37,343.>
j			<100,763.>
k			<6,217.>
l			33,025.
m			2,428.
n			<61,524.>
o			<1,962.>

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
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

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BIOMET INC, 282 SHS	P	VARIOUS	04/04/02
b BIOMET INC, 443 SHS	P	VARIOUS	04/08/02
c BIOMET INC, 331 SHS	P	VARIOUS	04/09/02
d AMBAC FINL GROUP INC, 1,075 SHS	P	VARIOUS	04/10/02
e BIOMET INC, 592 SHS	P	VARIOUS	04/10/02
f GENZYME CORP, 2,730 SHS	P	VARIOUS	04/10/02
g AMBAC FINL GROUP INC, 1,135 SHS	P	VARIOUS	04/11/02
h BIOMET INC, 282 SHS	P	VARIOUS	04/11/02
i GENZYME CORP, 290 SHS	P	VARIOUS	04/11/02
j GENERAL ELEC CO, 3,515 SHS	P	VARIOUS	04/16/02
k HEALTH MGMT ASSOC INC, 3,000 SHS	P	VARIOUS	04/17/02
l MICREL INC, 2,460 SHS	P	VARIOUS	04/18/02
m OFFICE DEPOT, 2,920 SHS	P	VARIOUS	04/25/02
n COX COMMUNICATIONS INC, 1,840 SHS	P	VARIOUS	04/29/02
o UNITED TECHNOLOGIES CORP, 2,040 SHS	P	VARIOUS	04/29/02

(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 7,388.		8,562.	<1,174.>
b 11,645.		13,450.	<1,805.>
c 8,625.		10,050.	<1,425.>
d 64,191.		63,210.	981.
e 15,547.		17,974.	<2,427.>
f 107,651.		124,925.	<17,274.>
g 68,070.		66,738.	1,332.
h 7,426.		8,562.	<1,136.>
i 11,534.		13,270.	<1,736.>
j 124,642.		131,114.	<6,472.>
k 65,272.		57,390.	7,882.
l 55,190.		59,551.	<4,361.>
m 57,443.		57,908.	<465.>
n 65,678.		71,010.	<5,332.>
o 141,099.		116,124.	24,975.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<1,174.>
b			<1,805.>
c			<1,425.>
d			981.
e			<2,427.>
f			<17,274.>
g			1,332.
h			<1,136.>
i			<1,736.>
j			<6,472.>
k			7,882.
l			<4,361.>
m			<465.>
n			<5,332.>
o			24,975.

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	
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	

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a UNIVERSAL HEALTH SVCS INC, 3,410 SHS	P	VARIOUS	05/06/02
b ELECTRONIC DATA SYS CORP, 400 SHS	P	VARIOUS	05/15/02
c HOME DEPOT INC, 1,000 SHS	P	VARIOUS	05/15/02
d LOWES COS INC, 500 SHS	P	VARIOUS	05/15/02
e MICROCHIP TECHNOLOGY INC, 300 SHS	P	VARIOUS	05/15/02
f STATE STREET CORP, 1,830 SHS	P	VARIOUS	05/17/02
g SYSCO CORP, 5,100 SHS	P	VARIOUS	05/17/02
h LINCARE HLDGS INC, 451 SHS	P	VARIOUS	05/28/02
i LINCARE HLDGS INC, 1,053 SHS	P	VARIOUS	05/29/02
j EMC CORP MASS, 12,590 SHS	P	VARIOUS	05/31/02
k LINCARE HLDGS INC, 563 SHS	P	VARIOUS	05/31/02
l LINCARE HLDGS INC, 305 SHS	P	VARIOUS	06/03/02
m LINCARE HLDGS INC, 948 SHS	P	VARIOUS	06/04/02
n OMNICOM GROUP, 1,400 SHS	P	VARIOUS	06/24/02
o BMC SOFTWARE INC, 1,787 SHS	P	VARIOUS	07/10/02

(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 158,016.		135,570.	22,446.
b 21,731.		25,732.	<4,001.>
c 47,526.		48,926.	<1,400.>
d 21,759.		17,926.	3,833.
e 9,642.		9,115.	527.
f 85,487.		102,004.	<16,517.>
g 141,402.		149,555.	<8,153.>
h 13,457.		12,951.	506.
i 30,836.		27,652.	3,184.
j 94,523.		276,596.	<182,073.>
k 16,634.		14,784.	1,850.
l 9,000.		8,009.	991.
m 28,233.		24,894.	3,339.
n 108,884.		131,380.	<22,496.>
o 24,837.		33,471.	<8,634.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (j) over col (k), if any	
a			22,446.
b			<4,001.>
c			<1,400.>
d			3,833.
e			527.
f			<16,517.>
g			<8,153.>
h			506.
i			3,184.
j			<182,073.>
k			1,850.
l			991.
m			3,339.
n			<22,496.>
o			<8,634.>

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	
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	

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BMC SOFTWARE INC, 1,004 SHS	P	VARIOUS	07/10/02
b BMC SOFTWARE INC, 2,429 SHS	P	VARIOUS	07/11/02
c OFFICE DEPOT, 3,300 SHS	P	VARIOUS	07/12/02
d ORACLE CORP, 11,320 SHS	P	VARIOUS	07/17/02
e ADVANCED MED OPTICS INC, CASH IN LIEU OF 0.777 SH	P	VARIOUS	07/18/02
f BED BATH & BEYOND INC, 2,285 SHS	P	VARIOUS	07/22/02
g MCGRAW HILL COMPANIES INC, 470 SHS	P	VARIOUS	07/22/02
h MCGRAW HILL COMPANIES INC, 400 SHS	P	VARIOUS	07/24/02
i SABRE HLDGS CORP, 140 SHS	P	VARIOUS	07/24/02
j MCGRAW HILL COMPANIES INC, 345 SHS	P	VARIOUS	07/25/02
k MCGRAW HILL COMPANIES INC, 310 SHS	P	VARIOUS	07/26/02
l CITIGROUP INC, 960 SHS	P	VARIOUS	07/29/02
m MCGRAW HILL COMPANIES INC, 300 SHS	P	VARIOUS	07/29/02
n MCGRAW HILL COMPANIES INC, 205 SHS	P	VARIOUS	07/30/02
o CITIGROUP INC, 2,880 SHS	P	VARIOUS	08/01/02

(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 15,481.		18,805.	<3,324.>
b 36,345.		44,774.	<8,429.>
c 46,071.		65,208.	<19,137.>
d 109,595.		164,668.	<55,073.>
e 7.		8.	<1.>
f 71,243.		81,979.	<10,736.>
g 25,559.		31,324.	<5,765.>
h 20,631.		26,658.	<6,027.>
i 3,333.		6,643.	<3,310.>
j 17,691.		22,993.	<5,302.>
k 16,149.		20,660.	<4,511.>
l 27,878.		38,123.	<10,245.>
m 15,775.		19,994.	<4,219.>
n 11,472.		13,494.	<2,022.>
o 94,173.		106,942.	<12,769.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k) but not less than "-0-")
a			<3,324.>
b			<8,429.>
c			<19,137.>
d			<55,073.>
e			<1.>
f			<10,736.>
g			<5,765.>
h			<6,027.>
i			<3,310.>
j			<5,302.>
k			<4,511.>
l			<10,245.>
m			<4,219.>
n			<2,022.>
o			<12,769.>

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
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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ADOBE SYS INC, 2,840 SHS	P	VARIOUS	08/09/02
b ADVANCED MED OPTICS INC, 217 SHS	P	VARIOUS	08/09/02
c EXXON MOBIL CORP, 3,850 SHS	P	VARIOUS	08/13/02
d BEST BUY INC, 1,545 SHS	P	VARIOUS	08/14/02
e MARSH & MCLENNAN INC, 3,080 SHS	P	VARIOUS	08/22/02
f NIKE INC, 1,740 SHS	P	VARIOUS	08/22/02
g KOHLS CORP, 670 SHS	P	VARIOUS	08/30/02
h GUIDANT CORP, 2,440 SHS	P	VARIOUS	09/19/02
i GUIDANT CORP, 2,930 SHS	P	VARIOUS	09/20/02
j ELECTRONIC DATA SYS CORP, 541 SHS	P	VARIOUS	09/24/02
k ELECTRONIC DATA SYS CORP, 619 SHS	P	VARIOUS	09/27/02
l MBNA CORP, 1,983 SHS	P	VARIOUS	10/17/02
m MBNA CORP, 1,227 SHS	P	VARIOUS	10/17/02
n TENET HEALTHCARE CORP, 1,420 SHS	P	VARIOUS	10/17/02
o GANNETT INC, 590 SHS	P	VARIOUS	11/08/02

(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 48,705.		109,788.	<61,083.>
b 2,148.		2,216.	<68.>
c 136,944.		150,400.	<13,456.>
d 32,219.		77,391.	<45,172.>
e 150,433.		167,030.	<16,597.>
f 76,200.		92,439.	<16,239.>
g 46,427.		46,848.	<421.>
h 87,326.		100,328.	<13,002.>
i 105,906.		100,502.	5,404.
j 11,126.		34,803.	<23,677.>
k 6,731.		38,420.	<31,689.>
l 35,427.		51,307.	<15,880.>
m 21,961.		31,705.	<9,744.>
n 70,096.		59,404.	10,692.
o 45,114.		45,134.	<20.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<61,083.>
b			<68.>
c			<13,456.>
d			<45,172.>
e			<16,597.>
f			<16,239.>
g			<421.>
h			<13,002.>
i			5,404.
j			<23,677.>
k			<31,689.>
l			<15,880.>
m			<9,744.>
n			10,692.
o			<20.>

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
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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a LOCKHEED MARTIN CORP, 1,110 SHS	P	VARIOUS	11/12/02
b UNITED TECHNOLOGIES CORP, 1,105 SHS	P	VARIOUS	11/12/02
c BP PLC SPONS ADR, 1,610 SHS	P	VARIOUS	11/21/02
d LIMITED BRANDS INC, 531 SHS	P	VARIOUS	11/29/02
e LIMITED BRANDS INC, 2,300 SHS	P	VARIOUS	12/03/02
f LIMITED BRANDS INC, 1,009 SHS	P	VARIOUS	12/05/02
g HOME DEPOT INC, 2,790 SHS	P	VARIOUS	12/06/02
h JOHNSON & JOHNSON, 700 SHS	P	VARIOUS	12/16/02
i PFIZER INC, 900 SHS	P	VARIOUS	12/16/02
j ILLINOIS TOOL WKS INC, 1,640 SHS	P	VARIOUS	12/19/02
k COACH INC, 750 SHS	P	VARIOUS	12/26/02
l NOKIA CORP SPONS ADR, 3,000 SHS	P	VARIOUS	12/26/02
m ROHM & HAAS CO, 2,660 SHS	P	VARIOUS	12/26/02
n TEXAS INSTRS INC, 6,400 SHS	P	VARIOUS	12/26/02
o KOHLS CORP, 785 SHS	P	VARIOUS	12/27/02

(a) 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 60,997.		64,152.	<3,155.>
b 71,955.		54,132.	17,823.
c 63,229.		83,942.	<20,713.>
d 8,833.		11,523.	<2,690.>
e 38,919.		49,911.	<10,992.>
f 17,755.		21,896.	<4,141.>
g 72,850.		135,789.	<62,939.>
h 39,346.		36,201.	3,145.
i 28,592.		34,253.	<5,661.>
j 108,123.		118,104.	<9,981.>
k 24,974.		24,982.	<8.>
l 48,779.		79,665.	<30,886.>
m 87,384.		96,838.	<9,454.>
n 100,261.		254,933.	<154,672.>
o 42,676.		53,720.	<11,044.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(j) FMV as of 12/31/69	(l) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<3,155.>
b			17,823.
c			<20,713.>
d			<2,690.>
e			<10,992.>
f			<4,141.>
g			<62,939.>
h			3,145.
i			<5,661.>
j			<9,981.>
k			<8.>
l			<30,886.>
m			<9,454.>
n			<154,672.>
o			<11,044.>

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	
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	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ARCATA SHAREHOLDER LITIGATION SETTLEMENT FUND	P	VARIOUS	06/30/02
b LUXOTTICA GROUP SPA, 1,136 SHS	P	VARIOUS	04/10/02
c LUXOTTICA GROUP SPA, 1,028 SHS	P	VARIOUS	04/11/02
d LUXOTTICA GROUP SPA, 81 SHS	P	VARIOUS	04/11/02
e LUXOTTICA GROUP SPA, 300 SHS	P	VARIOUS	04/24/02
f LUXOTTICA GROUP SPA, 305 SHS	P	VARIOUS	04/25/02
g AHOLD NV, 38 RTS	P	VARIOUS	05/21/02
h ELAN PLC ADR, 581 SHS	P	VARIOUS	06/24/02
i ELAN PLC ADR, 619 SHS	P	VARIOUS	06/24/02
j AXA, 200 SHS	P	VARIOUS	07/22/02
k ASIA SAT TELECOM HLDGS, 500 SHS	P	VARIOUS	07/22/02
l TEVA PHARMACEUTICAL INDS, 600 SHS	P	VARIOUS	07/22/02
m BOMBARDIER INC, 500 SHS	P	VARIOUS	07/22/02
n BBVA, 2,000 SHS	P	VARIOUS	07/22/02
o SHIRE PHARMACEUTICALS GROUP, 1,500 SHS	P	VARIOUS	07/22/02

(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 253.			253.
b 21,863.		17,392.	4,471.
c 19,045.		15,739.	3,306.
d 1,520.		1,240.	280.
e 5,696.		4,593.	1,103.
f 5,786.		4,669.	1,117.
g 17.			17.
h 4,613.		31,518.	<26,905.>
i 4,915.		33,579.	<28,664.>
j 2,846.		7,456.	<4,610.>
k 7,175.		15,780.	<8,605.>
l 37,841.		34,676.	3,165.
m 3,553.		8,695.	<5,142.>
n 21,052.		30,076.	<9,024.>
o 12,389.		28,493.	<16,104.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			253.
b			4,471.
c			3,306.
d			280.
e			1,103.
f			1,117.
g			17.
h			<26,905.>
i			<28,664.>
j			<4,610.>
k			<8,605.>
l			3,165.
m			<5,142.>
n			<9,024.>
o			<16,104.>

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
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

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g. real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a AHOLD NV, 1,333 SHS	P	VARIOUS	07/22/02
b ESPRIT HOLDINGS LTD, MANDATORY EXCHANGE	P	VARIOUS	09/23/02
c BOMBARDIER INC, 3,000 SHS	P	VARIOUS	12/23/02
d CONTINENTAL AIRLINES, DUE 06/15/11	P	VARIOUS	01/09/02
e FORD CREDIT AUTO OWNER TRUST, DUE 04/15/03	P	VARIOUS	01/11/02
f QUEBEC, DUE 01/22/11	P	VARIOUS	01/11/02
g COUNTRYWIDE HOME LOAN, DUE 08/01/06	P	VARIOUS	01/11/02
h FHLMC, DUE 07/15/03	P	VARIOUS	01/11/02
i US TREAS BDS, DUE 02/15/26	P	VARIOUS	01/14/02
j FNCL 30 YR BDS	P	VARIOUS	01/14/02
k FNCL 30 YR BDS	P	VARIOUS	01/14/02
l FGLMC 30 YR BDS	P	VARIOUS	01/14/02
m FNCL 30 YR BDS	P	VARIOUS	01/14/02
n FGLMC 30 YR BDS	P	VARIOUS	01/14/02
o FNCL 30 YR BDS	P	VARIOUS	01/14/02

(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 21,868.		36,938.	<15,070.>
b		17.	<17.>
c 9,684.		52,172.	<42,488.>
d 237,102.		299,168.	<62,066.>
e 211,843.		209,852.	1,991.
f 252,878.		247,660.	5,218.
g 300,804.		298,206.	2,598.
h 261,463.		241,653.	19,810.
i 209,750.		203,844.	5,906.
j 805,094.		797,000.	8,094.
k 233,350.		232,031.	1,319.
l 613,922.		609,188.	4,734.
m 157,523.		157,312.	211.
n 150,586.		150,375.	211.
o 143,250.		141,094.	2,156.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<15,070.>
b			<17.>
c			<42,488.>
d			<62,066.>
e			1,991.
f			5,218.
g			2,598.
h			19,810.
i			5,906.
j			8,094.
k			1,319.
l			4,734.
m			211.
n			211.
o			2,156.

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
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

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FNCI 30 YR BDS	P	VARIOUS	01/17/02
b FNCI 30 YR BDS	P	VARIOUS	01/17/02
c FNCI 30 YR BDS	P	VARIOUS	01/17/02
d FNCI 30 YR BDS	P	VARIOUS	01/17/02
e FNCI 15 YR BDS	P	VARIOUS	01/17/02
f FNCI 15 YR BDS	P	VARIOUS	01/17/02
g GNSF 30 YR BDS	P	VARIOUS	01/24/02
h GNSF 30 YR BDS	P	VARIOUS	01/24/02
i GNSF 30 YR BDS	P	VARIOUS	01/24/02
j GNSF 30 YR BDS	P	VARIOUS	01/24/02
k FHLMC, DUE 07/15/05	P	VARIOUS	01/25/02
l US TREAS NOTE, DUE 11/15/06	P	VARIOUS	01/29/02
m WORLDCOM INC, DUE 05/15/04	P	VARIOUS	01/30/02
n FNCL 30 YR BDS	P	VARIOUS	02/13/02
o FGLMC 30 YR BDS	P	VARIOUS	02/13/02

(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 416,313.		413,750.	2,563.
b 312,234.		310,406.	1,828.
c 101,062.		100,406.	656.
d 153,258.		153,141.	117.
e 154,160.		153,141.	1,019.
f 306,516.		306,281.	235.
g 111,126.		109,519.	1,607.
h 205,680.		203,250.	2,430.
i 411,359.		406,500.	4,859.
j 210,313.		209,813.	500.
k 542,656.		508,129.	34,527.
l 216,158.		217,898.	<1,740.>
m 256,253.		250,068.	6,185.
n 234,404.		232,945.	1,459.
o 615,703.		612,375.	3,328.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			2,563.
b			1,828.
c			656.
d			117.
e			1,019.
f			235.
g			1,607.
h			2,430.
i			4,859.
j			500.
k			34,527.
l			<1,740.>
m			6,185.
n			1,459.
o			3,328.

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	
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	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a FGLMC 30 YR BDS	P	VARIOUS	02/13/02
b FNCL 30 YR BDS	P	VARIOUS	02/13/02
c FNCL 30 YR BDS	P	VARIOUS	02/13/02
d FNCL 30 YR BDS	P	VARIOUS	02/13/02
e FNCI 15 YR BDS	P	VARIOUS	02/19/02
f FNCI 15 YR BDS	P	VARIOUS	02/19/02
g FNCI 15 YR BDS	P	VARIOUS	02/19/02
h FNCI 15 YR BDS	P	VARIOUS	02/19/02
i GNSF 30 YR BDS	P	VARIOUS	02/21/02
j GNSF 30 YR BDS	P	VARIOUS	02/21/02
k GNSF 30 YR BDS	P	VARIOUS	02/21/02
l GNSF 30 YR BDS	P	VARIOUS	02/21/02
m FHLMC, DUE 07/15/05	P	VARIOUS	03/05/02
n FGLMC 30 YR BDS	P	VARIOUS	03/13/02
o FGLMC 30 YR BDS	P	VARIOUS	03/13/02

(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 151,811.		150,000.	1,811.
b 302,813.		300,750.	2,063.
c 502,773.		501,250.	1,523.
d 157,910.		157,313.	597.
e 416,312.		415,625.	687.
f 100,500.		100,687.	<187.>
g 154,453.		153,563.	890.
h 312,563.		311,719.	844.
i 414,063.		410,125.	3,938.
j 207,031.		205,062.	1,969.
k 111,899.		110,756.	1,143.
l 211,391.		210,250.	1,141.
m 543,457.		508,128.	35,329.
n 613,688.		614,062.	<374.>
o 151,688.		151,172.	516.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,811.
b			2,063.
c			1,523.
d			597.
e			687.
f			<187.>
g			890.
h			844.
i			3,938.
j			1,969.
k			1,143.
l			1,141.
m			35,329.
n			<374.>
o			516.

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	
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	

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FNCL 30 YR BDS	P	VARIOUS	03/13/02
b FNCL 30 YR BDS	P	VARIOUS	03/13/02
c FNCL 15 YR BDS	P	VARIOUS	03/19/02
d GNSF 30 YR BDS	P	VARIOUS	03/21/02
e GNSF 30 YR BDS	P	VARIOUS	03/21/02
f GNSF 30 YR BDS	P	VARIOUS	03/21/02
g GNSF 30 YR BDS	P	VARIOUS	03/21/02
h VIACOM INC, DUE 05/15/11	P	VARIOUS	03/27/02
i FNCL 30 YR BDS	P	VARIOUS	04/11/02
j FGLMC 30 YR BDS	P	VARIOUS	04/11/02
k FGLMC 30 YR BDS	P	VARIOUS	04/11/02
l FNCL 30 YR BDS	P	VARIOUS	04/11/02
m FNCL 15 YR BDS	P	VARIOUS	04/16/02
n GNSF 30 YR BDS	P	VARIOUS	04/18/02
o GNSF 30 YR BDS	P	VARIOUS	04/18/02

(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 302,649.		301,594.	1,055.
b 232,233.		234,000.	<1,767.>
c 152,801.		153,891.	<1,090.>
d 110,034.		111,478.	<1,444.>
e 210,281.		211,188.	<907.>
f 409,422.		412,625.	<3,203.>
g 204,711.		206,313.	<1,602.>
h 301,413.		298,707.	2,706.
i 300,633.		301,406.	<773.>
j 610,547.		611,063.	<516.>
k 149,221.		151,031.	<1,810.>
l 234,316.		231,750.	2,566.
m 153,685.		152,297.	1,388.
n 210,125.		210,000.	125.
o 412,891.		408,000.	4,891.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,055.
b			<1,767.>
c			<1,090.>
d			<1,444.>
e			<907.>
f			<3,203.>
g			<1,602.>
h			2,706.
i			<773.>
j			<516.>
k			<1,810.>
l			2,566.
m			1,388.
n			125.
o			4,891.

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	
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	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a GNSF 30 YR BDS	P	VARIOUS	04/18/02
b GNSF 30 YR BDS	P	VARIOUS	04/18/02
c US TREAS NOTE, DUE 08/15/11	P	VARIOUS	04/19/02
d GNSF 30 YR BDS	P	VARIOUS	04/25/02
e PSE&G TRANSITION FUNDING LLC, DUE 06/15/16	P	VARIOUS	04/26/02
f GNSF 30 YR BDS	P	VARIOUS	05/01/02
g WACHOVIA CORP, DUE 06/21/04	P	VARIOUS	05/06/02
h JOHNSON CONTROLS, DUE 11/15/06	P	VARIOUS	05/10/02
i DOW CHEMICAL, DUE 05/14/04	P	VARIOUS	05/10/02
j COSTCO WHOLESALE CORP, DUE 03/15/07	P	VARIOUS	05/10/02
k COUNTRYWIDE HOME LOAN, DUE 06/15/04	P	VARIOUS	05/10/02
l ALABAMA POWER CO, DUE 09/01/04	P	VARIOUS	05/10/02
m NABISCO INC, DUE 02/01/05	P	VARIOUS	05/14/02
n SEARS ROEBUCK ACCEPTANCE, DUE 04/15/12	P	VARIOUS	05/14/02
o FNCL 30 YR BDS	P	VARIOUS	05/14/02

(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 206,445.		204,000.	2,445.
b 111,156.		109,656.	1,500.
c 294,785.		300,469.	<5,684.>
d 210,125.		210,000.	125.
e 418,891.		399,725.	19,166.
f 210,000.		210,125.	<125.>
g 158,571.		158,773.	<202.>
h 148,260.		149,718.	<1,458.>
i 101,215.		99,789.	1,426.
j 50,882.		50,046.	836.
k 153,384.		153,403.	<19.>
l 137,221.		139,822.	<2,601.>
m 52,470.		52,286.	184.
n 99,881.		99,302.	579.
o 151,646.		149,625.	2,021.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			2,445.
b			1,500.
c			<5,684.>
d			125.
e			19,166.
f			<125.>
g			<202.>
h			<1,458.>
i			1,426.
j			836.
k			<19.>
l			<2,601.>
m			184.
n			579.
o			2,021.

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
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

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo day, yr)	(d) Date sold (mo day, yr)
1a FNCL 30 YR BDS	P	VARIOUS	05/14/02
b FGLMC 30 YR BDS	P	VARIOUS	05/14/02
c FGLMC 30 YR BDS	P	VARIOUS	05/14/02
d FGLMC 30 YR BDS	P	VARIOUS	05/14/02
e DELTA AIR LINES, DUE 05/18/10	P	VARIOUS	05/15/02
f CONTINENTAL AIRLINES, DUE 09/15/09	P	VARIOUS	05/15/02
g FNCL 30 YR BDS	P	VARIOUS	05/15/02
h FNCL 15 YR BDS	P	VARIOUS	05/16/02
i CAMPBELL SOUP CO, DUE 10/01/03	P	VARIOUS	05/21/02
j GNSF 30 YR BDS	P	VARIOUS	05/21/02
k GNSF 30 YR BDS	P	VARIOUS	05/21/02
l GNSF 30 YR BDS	P	VARIOUS	05/21/02
m VERIZON PENNSYLVANIA, DUE 11/15/11	P	VARIOUS	05/21/02
n HOUSEHOLD FIN CORP, DUE 06/17/08	P	VARIOUS	05/22/02
o VODAFONE GROUP, DUE 02/15/10	P	VARIOUS	05/23/02

(a) 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 150,656.		149,625.	1,031.
b 307,641.		303,750.	3,891.
c 308,180.		303,750.	4,430.
d 150,820.		148,500.	2,320.
e 56,435.		57,327.	<892.>
f 24,832.		24,525.	307.
g 234,984.		233,578.	1,406.
h 154,102.		153,094.	1,008.
i 25,470.		25,484.	<14.>
j 111,491.		110,688.	803.
k 414,328.		411,125.	3,203.
l 207,164.		205,562.	1,602.
m 46,375.		49,872.	<3,497.>
n 298,866.		304,644.	<5,778.>
o 106,003.		106,230.	<227.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k) but not less than "-0-")
a			1,031.
b			3,891.
c			4,430.
d			2,320.
e			<892.>
f			307.
g			1,406.
h			1,008.
i			<14.>
j			803.
k			3,203.
l			1,602.
m			<3,497.>
n			<5,778.>
o			<227.>

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
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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a WASHINGTON MUTUAL FIN, DUE 05/15/11	P	VARIOUS	05/29/02
b TARGET CORP, DUE 08/15/10	P	VARIOUS	06/18/02
c GNSF 30 YR BDS	P	VARIOUS	06/21/02
d FNCI 15 YR BDS	P	VARIOUS	07/18/02
e FHLMC, DUE 01/15/12	P	VARIOUS	07/31/02
f GNSF 30 YR BDS	P	VARIOUS	08/21/02
g CINTAS CORP NO 2, DUE 06/01/12	P	VARIOUS	09/18/02
h GNSF 30 YR BDS	P	VARIOUS	09/23/02
i US TREAS NOTE, DUE 11/15/05	P	VARIOUS	10/11/02
j US BANCORP, DUE 07/15/07	P	VARIOUS	10/22/02
k GNSF 30 YR BDS	P	VARIOUS	10/23/02
l GNSF 30 YR BDS	P	VARIOUS	11/20/02
m GNSF 30 YR BDS	P	VARIOUS	12/19/02
n MORGAN STANLEY, DUE 01/20/04	P	VARIOUS	12/31/02
o PEPSIAMERICAS, DUE 03/17/03	P	VARIOUS	06/03/02

(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 141,141.		135,223.	5,918.
b 279,785.		252,570.	27,215.
c 416,203.		412,750.	3,453.
d 156,492.		154,875.	1,617.
e 316,277.		301,128.	15,149.
f 417,938.		416,250.	1,688.
g 164,221.		149,010.	15,211.
h 210,047.		208,563.	1,484.
i 221,656.		207,223.	14,433.
j 172,234.		164,835.	7,399.
k 209,000.		209,812.	<812.>
l 210,625.		208,938.	1,687.
m 115,130.		114,503.	627.
n 260,575.		256,345.	4,230.
o 86,614.		85,633.	981.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any	
a			5,918.
b			27,215.
c			3,453.
d			1,617.
e			15,149.
f			1,688.
g			15,211.
h			1,484.
i			14,433.
j			7,399.
k			<812.>
l			1,687.
m			627.
n			4,230.
o			981.

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
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

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MERRILL LYNCH, DUE 06/15/04	P	VARIOUS	06/04/02
b US TREAS NOTE, DUE 11/15/06	P	VARIOUS	06/06/02
c FNCL 30 YR BDS	P	VARIOUS	06/13/02
d FNCL 15 YR BDS	P	VARIOUS	06/18/02
e FORD MOTOR CREDIT CO, DUE 03/15/05	P	VARIOUS	06/21/02
f BB&T CORP, DUE 08/01/11	P	VARIOUS	06/21/02
g GNSF 30 YR BDS	P	VARIOUS	06/21/02
h GNSF 30 YR BDS	P	VARIOUS	06/21/02
i BANK OF AMERICA MTG SECS, DUE 02/25/31	P	VARIOUS	06/25/02
j GENERAL MOTORS ACCEPT CORP, DUE 09/15/11	P	VARIOUS	06/28/02
k GOLDMAN SACHS GROUP, DUE 01/15/12	P	VARIOUS	06/28/02
l WELLS FARGO BANK, DUE 06/15/10	P	VARIOUS	07/19/02
m GNSF 30 YR BDS	P	VARIOUS	07/22/02
n GNSF 30 YR BDS	P	VARIOUS	07/22/02
o GNSF 30 YR BDS	P	VARIOUS	07/22/02

(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 25,708.		25,000.	708.
b 160,276.		158,793.	1,483.
c 151,617.		151,031.	586.
d 155,355.		153,562.	1,793.
e 263,015.		250,058.	12,957.
f 147,477.		140,466.	7,011.
g 112,561.		111,100.	1,461.
h 208,102.		206,375.	1,727.
i 6,509.		7,634.	<1,125.>
j 124,906.		125,555.	<649.>
k 127,636.		125,197.	2,439.
l 55,034.		50,910.	4,124.
m 417,469.		414,625.	2,844.
n 208,734.		207,313.	1,421.
o 113,274.		112,131.	1,143.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			708.
b			1,483.
c			586.
d			1,793.
e			12,957.
f			7,011.
g			1,461.
h			1,727.
i			<1,125.>
j			<649.>
k			2,439.
l			4,124.
m			2,844.
n			1,421.
o			1,143.

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	
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	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FHLMC, DUE 01/15/12	P	VARIOUS	08/02/02
b VERIZON MARYLAND, DUE 03/01/12	P	VARIOUS	08/19/02
c FNCI 15 YR BDS	P	VARIOUS	08/19/02
d GNSF 30 YR BDS	P	VARIOUS	08/21/02
e GNSF 30 YR BDS	P	VARIOUS	08/21/02
f FHLB, DUE 05/15/12	P	VARIOUS	08/23/02
g 360 COMMUNICATIONS, DUE 03/01/03	P	VARIOUS	09/04/02
h DOW CHEMICAL, DUE 05/14/04	P	VARIOUS	09/13/02
i FNCI 15 YR BDS	P	VARIOUS	09/19/02
j FHLB, DUE 05/15/12	P	VARIOUS	09/23/02
k GNSF 30 YR BDS	P	VARIOUS	09/23/02
l GNSF 30 YR BDS	P	VARIOUS	09/23/02
m TGT, DUE 06/15/09	P	VARIOUS	10/03/02
n WACHOVIA CORP, DUE 06/21/04	P	VARIOUS	10/04/02
o US TREAS NOTE, DUE 05/15/06	P	VARIOUS	10/07/02

(a)	(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	207,656.		199,891.	7,765.
b	232,007.		238,475.	<6,468.>
c	156,949.		156,000.	949.
d	114,452.		112,888.	1,564.
e	208,969.		208,125.	844.
f	532,988.		531,409.	1,579.
g	152,549.		154,130.	<1,581.>
h	153,824.		149,684.	4,140.
i	157,289.		156,609.	680.
j	275,224.		258,372.	16,852.
k	113,764.		114,091.	<327.>
l	420,094.		417,125.	2,969.
m	178,340.		165,049.	13,291.
n	161,294.		158,774.	2,520.
o	538,242.		493,535.	44,707.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (j) over col (k), if any	
a			7,765.
b			<6,468.>
c			949.
d			1,564.
e			844.
f			1,579.
g			<1,581.>
h			4,140.
i			680.
j			16,852.
k			<327.>
l			2,969.
m			13,291.
n			2,520.
o			44,707.

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	
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	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a COUNTRYWIDE HOME LOAN, DUE 06/15/04	P	VARIOUS	10/11/02
b US TREAS NOTE, DUE 11/15/06	P	VARIOUS	10/17/02
c US TREAS NOTE, DUE 11/15/05	P	VARIOUS	10/17/02
d COMMERCIAL MTG SECS, DUE 09/15/10	P	VARIOUS	10/17/02
e FNCI 15 YR BDS	P	VARIOUS	10/21/02
f CORP ANDINA DE FORMENTO, DUE 06/01/05	P	VARIOUS	10/22/02
g WFS FINANCIAL OWNER TRUST, DUE 01/20/04	P	VARIOUS	10/22/02
h GENERAL ELEC CAP CORP, DUE 09/15/09	P	VARIOUS	10/23/02
i GNSF 30 YR BDS	P	VARIOUS	10/23/02
j GNSF 30 YR BDS	P	VARIOUS	10/23/02
k FNMA, DUE 02/25/29	P	VARIOUS	10/29/02
l FNCI 15 YR BDS	P	VARIOUS	11/19/02
m GNSF 30 YR BDS	P	VARIOUS	11/20/02
n GNSF 30 YR BDS	P	VARIOUS	11/20/02
o DELTA AIR LINES, DUE 05/18/10	P	VARIOUS	11/22/02

	(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	154,773.		153,403.	1,370.
b	87,982.		81,803.	6,179.
c	220,984.		205,625.	15,359.
d	484,476.		450,474.	34,002.
e	157,101.		156,984.	117.
f	272,513.		271,605.	908.
g	15,481.		13,037.	2,444.
h	225,803.		229,637.	<3,834.>
i	113,970.		113,420.	550.
j	418,000.		419,625.	<1,625.>
k	383,803.		372,942.	10,861.
l	157,383.		156,984.	399.
m	421,250.		417,875.	3,375.
n	114,688.		113,816.	872.
o	189,257.		205,866.	<16,609.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,370.
b			6,179.
c			15,359.
d			34,002.
e			117.
f			908.
g			2,444.
h			<3,834.>
i			550.
j			<1,625.>
k			10,861.
l			399.
m			3,375.
n			872.
o			<16,609.>

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
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

FULLER E. CALLAWAY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FNCI 15 YR BDS	P	VARIOUS	12/17/02
b FNMA, DUE 11/18/21	P	VARIOUS	12/18/02
c GNSF 30 YR BDS	P	VARIOUS	12/19/02
d GNSF 30 YR BDS	P	VARIOUS	12/19/02
e COUNTRYWIDE HOME LOAN, DUE 01/25/31	P	VARIOUS	12/26/02
f WFMBS, DUE 03/25/32	P	VARIOUS	12/26/02
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 157,781.		157,265.	516.
b 28,523.		23,211.	5,312.
c 422,781.		421,000.	1,781.
d 211,391.		210,500.	891.
e 23,244.		17,737.	5,507.
f 7,576.		11,281.	<3,705.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			516.
b			5,312.
c			1,781.
d			891.
e			5,507.
f			<3,705.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<1,122,000.>
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

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	238 MAIN STREET, AMERICAN RED CROSS	18SL		40.00	16	7,000.			7,000.	7,000.		0.
2	238 MAIN STREET, LAND	18L				3,000.			3,000.			0.
3	238 MAIN STREET, IMPROVEMENTS	81SL		20.00	16	99,053.			99,053.	99,053.		0.
4	238 MAIN STREET, IMPROVEMENTS	88SL		20.00	16	41,456.			41,456.	27,982.		2,073.
5	238 MAIN STREET, HEATING AND AIR COND.	90SL		10.00	16	2,577.			2,577.	2,577.		0.
6	238 MAIN STREET, HEATING AND AIR COND.	97SL		10.00	16	3,165.			3,165.	1,424.		316.
7	CORNER BULL AND BROOME ST, DISCOUNT GROCERIE	39SL		40.00	16	22,357.			22,357.	22,357.		0.
8	CORNER BULL AND BROOME ST, LAND	54L				22,840.			22,840.			0.
9	CORNER BULL AND BROOME ST, ADDITION	54SL		40.00	16	956.			956.	956.		0.
10	CORNER BULL AND BROOME ST, AIR CONDITIONING	71SL		10.00	16	2,500.			2,500.	2,500.		0.
11	CORNER BULL AND BROOME ST, IMPROVEMENTS	78SL		20.00	16	19,195.			19,195.	19,195.		0.
12	CORNER BULL AND BROOME ST, RESURFACE PARKING	78SL		10.00	16	6,550.			6,550.	6,550.		0.
13	CORNER BULL AND BROOME ST, SOUTH LEWIS ST PK	83SL		10.00	16	21,670.			21,670.	21,670.		0.
14	CORNER BULL AND BROOME ST, LAND	83L				34,760.			34,760.			0.
15	CORNER BULL AND BROOME ST, NEW ROOF	84SL		10.00	16	23,276.			23,276.	23,276.		0.
16	CORNER BULL AND BROOME ST, IMPROVEMENTS	95SL		10.00	16	1,355.			1,355.	847.		135.
17	CORNER BULL AND BROOME ST, IMPROVEMENTS	96SL		10.00	16	6,339.			6,339.	3,698.		634.
18	232 MAIN STREET, LOY'S OFFICE FURNITURE	38SL		40.00	16	21,112.			21,112.	21,112.		0.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
19	232 MAIN STREET, LAND	38L				7,170.			7,170.			0.
20	232 MAIN STREET, ALTERATIONS	42SL		40.00	16	5,655.			5,655.	5,655.		0.
21	232 MAIN STREET, NEW ROOF	70SL		9.00	16	7,800.			7,800.	7,800.		0.
22	232 MAIN STREET, INSULATION	78SL		10.00	16	1,266.			1,266.	1,266.		0.
23	232 MAIN STREET, AIR CONDITIONING-HEATING	79SL		10.00	16	4,280.			4,280.	4,280.		0.
24	232 MAIN STREET, AIR CONDITIONING-HEATING	84SL		10.00	16	3,708.			3,708.	3,708.		0.
25	232 MAIN STREET, IMPROVEMENTS-NEW FRONT	84SL		10.00	16	16,983.			16,983.	16,983.		0.
26	232 MAIN STREET, IMPROVEMENTS-RENOVATIO	91SL		20.00	16	126,810.			126,810.	69,218.		6,341.
27	232 MAIN STREET, NEW ROOF	92SL		10.00	16	33,040.			33,040.	32,214.		826.
28	221 MAIN STREET, SANDWICH SHOP	49SL		40.00	16	2,590.			2,590.	2,590.		0.
29	221 MAIN STREET, LAND	49L				125.			125.			0.
30	FARM EQUIPMENT, VARIOUS ITEMS	VARIESL		5.00	16	3,136.			3,136.	3,136.		0.
31	FARM TRACTOR	70SL		5.00	16	4,668.			4,668.	4,668.		0.
32	BUSH HOG - MODEL BUSH HOG - MODEL	71SL		5.00	16	613.			613.	613.		0.
33	SQ60R4	89SL		5.00	16	683.			683.	683.		0.
34	HARROW	72SL		5.00	16	463.			463.	463.		0.
35	TOP FOR TRACTOR	74SL		5.00	16	440.			440.	440.		0.
36	GMC TRUCK	91SL		5.00	16	11,863.			11,863.	11,863.		0.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Or Depreciation
37	LOT FIVE POINTS PARKING	67	SL	20.00	16	20,000.			20,000.	20,000.		0.
38	LOT FIVE POINTS PARKING	67	L			46,858.			46,858.			0.
39	1200 VERNON ROAD, HILLS AND DALES	98	SL	39.00	16	2,170,000.			2,170,000.	166,923.		55,641.
40	1200 VERNON ROAD, LAND	98	L			680,000.			680,000.			0.
41	HOUSEHOLD FURNISHINGS	98	SL	10.00	16	186,764.			186,764.	56,030.		18,676.
42	PROPERTY INVESTMENT	VARIES	ESL			1,887,812.			1,887,812.			0.
43	238 MAIN STREET, NEW ROOF	090401	SL	10.00	16	12,298.			12,298.	615.		1,230.
44	CARTER STREET, LAND	093001	L			300,000.			300,000.			0.
	* TOTAL 990-PF PG 1 DEPR					5,874,186.		0.	5,874,186.	669,345.	0.	85,872.

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

SOURCE	AMOUNT
BANK ACCOUNTS	256.
U.S. AGENCY DISCOUNT NOTES	165,522.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	165,778.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITIBANK FIXED INCOME ACCOUNT	1,089,006.	0.	1,089,006.
CITIBANK INTERNATIONAL ACCOUNT	1,645.	0.	1,645.
OTHER DIVIDENDS	103,638.	0.	103,638.
TOTAL TO FM 990-PF, PART I, LN 4	1,194,289.	0.	1,194,289.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VARIOUS	1	118,353.
TOTAL TO FORM 990-PF, PART I, LINE 5A		118,353.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION EXPENSE		11,555.	
INSURANCE EXPENSE		11,972.	
MAINTENANCE EXPENSE		7,798.	
PROPERTY TAXES		49,749.	
OTHER EXPENSES		1,200.	
- SUBTOTAL -	1		82,274.
TOTAL RENTAL EXPENSES			82,274.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			36,079.

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION		AMOUNT	
MISCELLANEOUS		160.	
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A		160.	

FORM 990-PF	LEGAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
KING AND SPALDING	881.	440.	0.	441.	
WILLIS, MCKENZIE AND LONG	84.	0.	0.	84.	
TO FM 990-PF, PG 1, LN 16A	965.	440.	0.	525.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
J. K. BOATWRIGHT & CO	5,300.	2,650.	0.	2,650.	
TO FORM 990-PF, PG 1, LN 16B	5,300.	2,650.	0.	2,650.	

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROPERTY AND INVESTMENT TAXES	87,650.	87,240.	0.	410.	
FEDERAL EXCISE TAXES	24,634.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	112,284.	87,240.	0.	410.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FORESTRY EXPENSE	36,318.	0.	0.	0.	
INSURANCE EXPENSE	27,532.	11,972.	0.	15,560.	
GENERAL EXPENSE	171,322.	69,932.	0.	101,390.	
MAINTENANCE EXPENSE	37,575.	7,798.	0.	29,777.	
INVESTMENT EXPENSE	52,596.	52,596.	0.	0.	
UTILITIES EXPENSE	17,665.	0.	0.	17,665.	
GARDEN SUPPLIES	10,416.	0.	0.	10,416.	
HEALTH INSURANCE EXPENSE	28,616.	0.	0.	28,616.	
HILLS AND DALES - DIRECT CAPITAL EXPENDITURES	264,135.	0.	0.	264,135.	
TO FORM 990-PF, PG 1, LN 23	466,175.	142,298.	0.	467,559.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	10
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
CITIBANK - U.S. GOVT OBLIGATIONS	X		1,674,018.	1,819,874.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,674,018.	1,819,874.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,674,018.	1,819,874.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	11
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CITIBANK - INTERNATIONAL CORPORATE STOCK			461,250.	296,568.
SUNTRUST - CORPORATE STOCK			6,699,638.	5,831,819.
TOTAL TO FORM 990-PF, PART II, LINE 10B			7,160,888.	6,128,387.

FORM 990-PF	CORPORATE BONDS	STATEMENT	12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CITIBANK - CORPORATE BONDS	18,411,563.	18,935,359.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	18,411,563.	18,935,359.	

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	13
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
238 MAIN STREET, AMERICAN RED CROSS	7,000.	7,000.	0.
238 MAIN STREET, LAND	3,000.	0.	3,000.
238 MAIN STREET, IMPROVEMENTS	99,053.	99,053.	0.
238 MAIN STREET, IMPROVEMENTS	41,456.	30,055.	11,401.
238 MAIN STREET, HEATING AND AIR COND. IMP.	2,577.	2,577.	0.
238 MAIN STREET, HEATING AND AIR COND. IMP.	3,165.	1,740.	1,425.
CORNER BULL AND BROOME ST, DISCOUNT GROCERIES	22,357.	22,357.	0.
CORNER BULL AND BROOME ST, LAND	22,840.	0.	22,840.
CORNER BULL AND BROOME ST, ADDITION	956.	956.	0.
CORNER BULL AND BROOME ST, AIR CONDITIONING	2,500.	2,500.	0.
CORNER BULL AND BROOME ST, IMPROVEMENTS	19,195.	19,195.	0.
CORNER BULL AND BROOME ST, RESURFACE PARKING LOT	6,550.	6,550.	0.
CORNER BULL AND BROOME ST, SOUTH LEWIS ST PKG LOT	21,670.	21,670.	0.
CORNER BULL AND BROOME ST, LAND	34,760.	0.	34,760.
CORNER BULL AND BROOME ST, NEW ROOF	23,276.	23,276.	0.
CORNER BULL AND BROOME ST, IMPROVEMENTS	1,355.	982.	373.
CORNER BULL AND BROOME ST, IMPROVEMENTS	6,339.	4,332.	2,007.
232 MAIN STREET, LOY'S OFFICE FURNITURE	21,112.	21,112.	0.
232 MAIN STREET, LAND	7,170.	0.	7,170.
232 MAIN STREET, ALTERATIONS	5,655.	5,655.	0.

232 MAIN STREET, NEW ROOF	7,800.	7,800.	0.
232 MAIN STREET, INSULATION	1,266.	1,266.	0.
232 MAIN STREET, AIR CONDITIONING-HEATING	4,280.	4,280.	0.
232 MAIN STREET, AIR CONDITIONING-HEATING	3,708.	3,708.	0.
232 MAIN STREET, IMPROVEMENTS-NEW FRONT	16,983.	16,983.	0.
232 MAIN STREET, IMPROVEMENTS-RENOVATION	126,810.	75,559.	51,251.
232 MAIN STREET, NEW ROOF	33,040.	33,040.	0.
221 MAIN STREET, SANDWICH SHOP	2,590.	2,590.	0.
221 MAIN STREET, LAND	125.	0.	125.
FARM EQUIPMENT, VARIOUS ITEMS	3,136.	3,136.	0.
FARM TRACTOR	4,668.	4,668.	0.
BUSH HOG	613.	613.	0.
BUSH HOG - MODEL SQ60R4	683.	683.	0.
HARROW	463.	463.	0.
TOP FOR TRACTOR	440.	440.	0.
GMC TRUCK	11,863.	11,863.	0.
OTHER INVESTMENT PROPERTY	1,887,812.	0.	1,887,812.
238 MAIN STREET, NEW ROOF	12,298.	1,845.	10,453.
TOTAL TO FM 990-PF, PART II, LN 11	2,470,564.	437,947.	2,032,617.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIBANK INSTITUTIONAL LIQUID RESERVES	2,542,724.	2,542,724.
CITIBANK - INTERNATIONAL MARKET DEPOSIT ACCOUNT	95,345.	95,345.
SUNTRUST - CASH AND MONEY MARKET FUNDS	299,119.	299,119.
TOTAL TO FORM 990-PF, PART II, LINE 13	2,937,188.	2,937,188.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 15

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FIVE POINTS PARKING LOT	20,000.	20,000.	0.
FIVE POINTS PARKING LOT, LAND	46,858.	0.	46,858.
1200 VERNON ROAD, HILLS AND DALES	2,170,000.	222,564.	1,947,436.
1200 VERNON ROAD, LAND	680,000.	0.	680,000.
1200 VERNON ROAD, HOUSEHOLD FURNISHINGS	186,764.	74,706.	112,058.

CARTER STREET, LAND	300,000.	0.	300,000.
TOTAL TO FM 990-PF, PART II, LN 14	3,403,622.	317,270.	3,086,352.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 16

ACTIVITY ONE

GROUP TOURS AND GROUP FUNCTIONS WERE HELD DURING THE YEAR AT THE 1916 MUSEUM HOME, HILLS AND DALES, AND PUBLIC GARDEN, THE 5 1/2 ACRE HISTORIC FERRELL GARDENS WHICH WERE BEGUN IN 1841. AS REPORTED ON FORM 990-PF FOR 1999, THESE TWO FACILITIES ARE NOW OPERATED AND MAINTAINED AS A MUSEUM AND PUBLIC GARDEN OPEN FOR THE INSTRUCTION OF THE INTERESTED PUBLIC. THE PROPERTIES WERE RECEIVED UNDER THE WILLS OF FULLER E. CALLAWAY, JR. AND ALICE HAND CALLAWAY AT THE END OF 1998. APPROXIMATELY 1,380 PEOPLE VISITED THE FACILITIES DURING 2002, THE FOURTH YEAR OF OPERATIONS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

610,642.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
J. T. GRESHAM 209 BROOME STREET LAGRANGE, GA 30240	* PRES., GEN. MGR., TREAS. 7	36,795.	4,890.	0.
D. RAY MCKENZIE, JR. 300 SMITH STREET LAGRANGE, GA 30240	VICE PRESIDENT 1	0.	0.	0.
C. L. PITTS 209 BROOME STREET LAGRANGE, GA 30240	* SECRETARY 6	20,149.	2,738.	0.
MARK CLAYTON CALLAWAY 201 RIDLEY AVENUE LAGRANGE, GA 30240	TRUSTEE 1	0.	0.	0.
JANE ALICE CRAIG 405 COUNTRY CLUB ROAD LAGRANGE, GA 30240	TRUSTEE 1	0.	0.	0.
ELLEN H. HARRIS P. O. BOX 3276 LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
CHARLES D. HUDSON, JR. P. O. BOX 2927 LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
IDA H. RUSSELL 349 COUNTRY CLUB ROAD LAGRANGE, GA 30240	TRUSTEE 1	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		56,944.	7,628.	0.

* J. T. Gresham, President, General Manager and Treasurer of Fuller E. Callaway Foundation (FECF) during 2002, also served as President and Treasurer of Charitable Services Company (CSC), a services company that provides various administrative and record-keeping services for FECF and other entities C L Pitts, Secretary of FECF, is also Vice President and Secretary of CSC. Total compensation paid by CSC to J T Gresham and C L Pitts for 2002, was \$204,531 and \$111,999, respectively Of such amounts, 17.99% was allocated to FECF based on ratio of revenues CSC received from FECF to revenues received from all sources for services rendered

CSC also maintains a defined benefit pension plan for its employees A total amount of \$69,911 was paid to the pension fund on 12/06/02 Of such amount, \$27,181 was allocated to J T Gresham and \$15,220 to C L Pitts, respectively, based on the ratio of their compensation to total compensation for all employees for 2002 Of such amounts, 17.99% was allocated to FECF based on the revenue ratio referred to above.

Payments by FECF to CSC for services rendered are reported by FECF as part of other expenses on line 23, page 1 of Form 990-PF

FORM 990-PF

PART XV, LINE 2B
APPLICATION REQUIREMENTS

STATEMENT 18

DESCRIPTION

APPLICATIONS FOR GRANTS SHOULD BE IN LETTER FORM. LETTERS OF REQUEST SHOULD BRIEFLY AND CLEARLY STATE THE AMOUNT RAISED FOR THE PROJECT AND THE COMPLETE FINANCIAL PLANNING AND COSTS INVOLVED, AS WELL AS OTHER MATERIAL INFORMATION SUBSTANTIATING THE VALIDITY OF THE PROJECT. NOTIFICATION WILL BE GIVEN IF ADDITIONAL INFORMATION OR INTERVIEWS ARE CONSIDERED NECESSARY.

APPLICATIONS FOR COLLEGE SCHOLARSHIPS UNDER THE HATTON LOVEJOY SCHOLARSHIP PLAN SHOULD BE SUBMITTED ON THE FORM ATTACHED AND INCLUDE THE INFORMATION AND MATERIAL AS SET FORTH ON SAID FORM.

APPLICATIONS FOR GRADUATE STUDIES SCHOLARSHIPS UNDER THE HATTON LOVEJOY GRADUATE STUDIES FUND SHOULD BE SUBMITTED ON THE FORM ATTACHED AND INCLUDE THE INFORMATION AND MATERIAL AS SET FORTH ON SAID FORM.

FORM 990-PF

PART XV, LINE 2C
SUBMISSION DEADLINES

STATEMENT 19

DESCRIPTION

FOUNDATION BOARD OF TRUSTEES MEETS ON A QUARTERLY BASIS IN JANUARY, APRIL, JULY, AND OCTOBER EACH YEAR. GRANT PROPOSALS SHOULD BE RECEIVED BY THE END OF THE MONTH PRECEDING THE MEETING DATE. NORMAL DEADLINE FOR APPLICATIONS TO BE RECEIVED FOR THE HATTON LOVEJOY SCHOLARSHIP PLAN IS FEBRUARY 15 EACH YEAR. NORMAL DEADLINE FOR APPLICATIONS TO BE RECEIVED FOR THE HATTON LOVEJOY GRADUATE STUDIES FUND IS JUNE 30 EACH YEAR.

FORM 990-PF

PART XV, LINE 2D
AWARD RESTRICTIONS AND LIMITATIONS

STATEMENT 20

DESCRIPTION

THE PRESENT PROGRAM OF GRANTS IS LARGELY CONFINED TO LAGRANGE AND TROUP COUNTY, GEORGIA.

THE HATTON LOVEJOY SCHOLARSHIP PROGRAM CONDUCTED BY FULLER E. CALLAWAY FOUNDATION AWARDS COLLEGE SCHOLARSHIPS TO WORTHY GRADUATING HIGH SCHOOL STUDENTS, WHO ARE RESIDENTS OF TROUP COUNTY, GEORGIA, TO AID THEM IN OBTAINING AN UNDERGRADUATE DEGREE.

THE HATTON LOVEJOY GRADUATE STUDIES FUND CONDUCTED BY FULLER E. CALLAWAY FOUNDATION AWARDS SCHOLARSHIPS TO WORTHY STUDENTS TO AID THEM IN OBTAINING A GRADUATE DEGREE. ANY PERSON ENROLLED OR ACCEPTED AS A CANDIDATE FOR A GRADUATE DEGREE AT AN ACCREDITED COLLEGE OR UNIVERSITY IS ELIGIBLE TO APPLY FOR A SCHOLARSHIP GRANT. FIRST PREFERENCE IS GIVEN TO SONS OF FORMER EMPLOYEES OF CALLAWAY MILLS COMPANY AND SECOND PREFERENCE IS GIVEN TO APPLICANTS RESIDING WITHIN FIFTY MILES OF LAGRANGE WHO ARE GRADUATES OF

LAGRANGE PUBLIC SCHOOLS.

FROM TIME TO TIME THE FOUNDATION MAKES GRANTS TO WEST GEORGIA HEALTH SYSTEM, INC., LAGRANGE, GEORGIA TO FUND A NURSING SCHOLARSHIP PROGRAM CONDUCTED BY WEST GEORGIA MEDICAL CENTER.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 21
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
CHILDREN'S HEALTHCARE OF ATLANTA, INC, ATLANTA, GA	PUBLIC CHARITY	OPERATIONS	N/A	500.
FIRST BAPTIST CHURCH OF LAGRANGE, GEORGIA, INC, LAGRANGE, GA	PUBLIC CHARITY	MISSIONARY OPERATIONS	N/A	1,500.
GEORGE E SIMS JR NURSING SCHOLARSHIP FUND, LAGRANGE, GA	PUBLIC CHARITY	NURSING SCHOLARSHIP PROGRAM CONDUCTED BY WEST GEORGIA HEALTH SYSTEM INC	N/A	575,000.
GOOD SHEPHERD THERAPEUTIC CENTER INC, WARM SPRINGS, GA	PUBLIC CHARITY	OPERATIONS	N/A	5,000.
GOOD SHEPHERD THERAPEUTIC CENTER INC, WARM SPRINGS, GA	PUBLIC CHARITY	OPERATIONS	N/A	10,000.
JUNIOR ACHIEVEMENT OF EAST AL-WEST GA, INC, LANETT, AL	PUBLIC CHARITY	OPERATIONS	N/A	7,000.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	1,600.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	800.
PIONEER TRAILS CHARITABLE TRUST, DES MOINES, IA	PUBLIC CHARITY	OPERATIONS	N/A	5,000.
TROUP COUNTY, LAGRANGE, GA	PUBLIC CHARITY	VACANT LAND, APPROX 0.577 ACRE LOT, LOCATED OFF	N/A	132,000.

RAGLAND ST,
LAGRANGE, GA, FOR
USE BY TROUP

COUNTY PARKS AND
RECREATION
COMMISSION FOR

ENTRANCE TO AND
EXIT FROM YOUTH
BASEBALL

COMPLEX; BOOK
VALUE, HISTORICAL
COST BASIS WAS

\$7,689.43; FAIR
MARKET VALUE
APPRAISAL;

DATE OF GIFT WAS
MAY 30, 2002.

TROUP COUNTY BAPTIST ASSOCIATION, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	5,000.
UNITED WAY OF WEST GEORGIA INC, LAGRANGE, GA	PUBLIC CHARITY	FUND DRIVE	N/A	15,750.
YOUNG LIFE LAGRANGE, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	20,000.
AUBURN UNIV, AUBURN, AL, BENJAMIN JONES, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANT	N/A	3,600.
BERRY COLLEGE, MT BERRY, GA, BETHANY DANIEL, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANT	N/A	3,600.
DAVIDSON COLLEGE, DAVIDSON, NC, KATHERINE COX, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANT	N/A	3,600.
DUKE UNIVERSITY, DURHAM, NC, ANDREW GORE, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANT	N/A	3,600.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, DAVID BEAULIEU, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANT	N/A	1,800.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, NATHAN BOWER, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANT	N/A	3,600.

GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, KEON COPELAND, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, JOHN COX, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	1,800.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, DANIEL HARVEY, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	1,800.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, TRACEE HOWARD, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, DEREK LEWIS, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, CONSTANCE MANSOUR, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	2,832.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, BRANDON RICE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	1,800.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, SARA STEVENS, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	5,400.
LAGRANGE COLLEGE, LAGRANGE, GA, JENNIFER ALDRICH, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
MERCER UNIV, MACON, GA, MARISA MILLER, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
MERCER UNIV, MACON, GA, MONIKA CLARK, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
MERCER UNIV, MACON, GA, MISTY SCHMITT, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
OXFORD COLLEGE, OXFORD, GA, JEFFREY GAULDING, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
SAMFORD UNIVERSITY, BIRMINGHAM, AL, JESS NIX, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.

THE UNIVERSITY OF GEORGIA, ATHENS, GA, BRITTNEY BECKOM, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, CASSIE BOGGS, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, THOMAS GORE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, ROBERT KERR, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, KIMBERLY KITE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, EMILY OGILVIE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, JENNIFER OLSON, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, JULIE RAISKUMS, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, LACY RICE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, ELIZABETH STICH, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, CLIFFORD TUMAMBING, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, MORGAN YOUNGBLOOD, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
TULANE UNIVERSITY, NEW ORLEANS, LA, LEWIS LOWE, HOGANSVILLE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.

UNION UNIVERSITY, JACKSON, TN, EMILY BLAND, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
UNIVERSITY OF THE SOUTH, SEWANEE, TN, LUCY PARHAM, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
VANDERBILT UNIVERSITY, NASHVILLE, TN, TAYLOR BRUCE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
WAKE FOREST UNIVERSITY, WINSTON SALEM, NC, MEREDITH GRIZZLE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
WAKE FOREST UNIVERSITY, WINSTON SALEM, NC, DEAN TAYLOR, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
WASHINGTON AND LEE UNIV, LEXINGTON, VA, ESTA ACREE, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
WOFFORD COLLEGE, SPARTANBURG, SC, KELSEY ROGERS, LAGRANGE, GA	INDIVIDUAL SCHOLARSHIP GRANT	N/A	3,600.
AUBURN UNIV, AUBURN, AL, RONALD DAVIS, LAGRANGE, GA	INDIVIDUAL GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	3,000.
AUBURN UNIV, AUBURN, AL, KRISTEN MILLER, LAGRANGE, GA	INDIVIDUAL GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
AUBURN UNIV, AUBURN, AL, KIMBERLY RUDD, LAGRANGE, GA	INDIVIDUAL GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
AUBURN UNIV, AUBURN, AL, SARAH STEPHENS, LAGRANGE, GA	INDIVIDUAL GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,250.
BEACON COLLEGE AND GRADUATE SCHOOL, COLUMBUS, GA, VADEN HORNE, LAGRANGE, GA	INDIVIDUAL GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
CASE WESTERN RESERVE UNIV, CLEAVELAND, OH, KATHERINE BRADLEY, LAGRANGE, GA	INDIVIDUAL GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,000.
CLEMSON UNIVERSITY, CLEMSON, SC, KENT EDMONDS, ANDERSON, SC	INDIVIDUAL GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,000.

COLUMBUS STATE UNIV, COLUMBUS, GA, KAREN LAKES, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
COLUMBUS STATE UNIV, COLUMBUS, GA, STACIE MCCLANAHAN, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,000.
EMORY UNIVERSITY, ATLANTA, GA, SAMUEL WILLIMON, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	10,000.
GEORGIA INST OF TECHNOLOGY, ATLANTA, GA, SHARISSA HALL, HOGANSVILLE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
GEORGIA STATE UNIV, ATLANTA, GA, CATHERINE CLEAVELAND, ATLANTA, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
HARVARD UNIVERSITY, CAMBRIDGE, MA, REBECCA BRENNAN, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
LAGRANGE COLLEGE, LAGRANGE, GA, H. TITUS MARTIN, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,000.
LAGRANGE COLLEGE, LAGRANGE, GA, PAMELA PARDUE, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
LAGRANGE COLLEGE, LAGRANGE, GA, PAUL PENN, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,400.
LAGRANGE COLLEGE, LAGRANGE, GA, JAMES SCHMITT, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,000.
MANHATTAN SCHOOL OF MUSIC, NEW YORK, NY, EMILY LANDA, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
MEDICAL COLLEGE OF GA, AUGUSTA, GA, ERIC HIGGINS, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
MEDICAL COLLEGE OF GA, AUGUSTA, GA, LAURA HOGAN, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.

MEDICAL COLLEGE OF GA, AUGUSTA, GA, ROBERT SEYMOUR, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	7,500.
MEDICAL COLLEGE OF GA, AUGUSTA, GA, PALMER WESTMORELAND, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
MERCER UNIV SCHOOL OF MEDICINE, MACON, GA, STEPHANIE GORDY, MACON, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	10,000.
MERCER UNIV SCHOOL OF LAW, MACON, GA, MARGARET CAMMON, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
MERCER UNIV SCHOOL OF LAW, MACON, GA, KYLE LOVEJOY, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	3,000.
MERCER UNIV SCHOOL OF PHARMACY, MACON, GA, AMANDA LAMB, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	4,000.
MERCER UNIV SCHOOL OF PHARMACY, MACON, GA, ALLISON LITTLE, LAGRANGE,	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	4,000.
MILLS COLLEGE, SAN FRANSISCO, CA, JAIME BRUCE, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
MOREHOUSE SCHOOL OF MEDICINE, ATLANTA, GA, LATOYA STEPHENS, LAGRANGE,	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
SE BAPTIST THEOLOGICAL SEMINARY, WAKE FOREST, NC, KATIE MCSPADDEN, BYRON, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
STATE UNIV OF WEST GA, CARROLLTON, GA, KAREN LAKES, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
STATE UNIV OF WEST GA, CARROLLTON, GA, AMY THORNTON, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, CHRISTINE KRAEMER, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
THE UNIVERSITY OF GEORGIA, ATHENS, GA, KELLY WOODWARD, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	3,000.

TROY STATE UNIV, PHENIX CITY, AL, KELLY HUBBARD, PINE MTN, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	750.
TROY STATE UNIV, PHENIX CITY, AL, EMILY PITTS, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,500.
TROY STATE UNIV, PHENIX CITY, AL, CHERYL STIGGERS, WEST POINT, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
TROY STATE UNIV, PHENIX CITY, AL, ANNE TIFFIN, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	500.
TULANE UNIVERSITY, NEW ORLEANS, LA, ALAN LINCH, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	5,000.
UNIVERSITY OF ALABAMA, TUSCALOOSA, AL, ROY HARRELL, TUSCALOOSA, AL	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	3,000.
UNIVERSITY OF ALABAMA, TUSCALOOSA, AL, R, BRYANT MOORE, TUSCALOOSA, AL	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
UNIVERSITY OF ALABAMA, BIRMINGHAM, AL, RUTH ANN HARGETT, BIRMINGHAM, AL	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
UNIVERSITY OF MARYLAND, COLLEGE PARK, MD, KECIA RIGSBY, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
UNIVERSITY OF MASSACHUSETTS, AMHERST, MA, LAURA SOLOMON, ATHENS, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	3,000.
UNIVERSITY OF NC, DURHAM, NC, MEREDITH SINCLAIR, CARRBORO, NC	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	2,500.
UNIVERSITY OF SC, COLUMBIA, SC, ALECIA WHEELER, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	1,000.
UNIVERSITY OF TEXAS, AUSTIN, TX, TESSA CARR, AUSTIN, TX	INDIVIDUAL	GRADUATE STUDIES FUND SCHOLARSHIP GRANT	N/A	3,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

1,059,382.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 22

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
GOOD SHEPHERD THERAPEUTIC CENTER INC, WARM SPRINGS, GA	PUBLIC CHARITY	OPERATIONS	N/A	5,000.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	1,600.
GEORGE E SIMS JR NURSING SCHOLARSHIP FUND, LAGRANGE, GA	PUBLIC CHARITY	INCREASE RESERVE FOR FUTURE PAYMENTS	N/A	414,300.
HATTON LOVEJOY SCHOLARSHIP FUND, LAGRANGE, GA	PUBLIC CHARITY	INCREASE RESERVE FOR FUTURE PAYMENTS	N/A	98,663.
HATTON LOVEJOY GRADUATE STUDIES FUND, LAGRANGE, GA	PUBLIC CHARITY	INCREASE RESERVE FOR FUTURE PAYMENTS	N/A	43,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3B				563,063.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions
▶ Attach to the corporation's tax return

FORM **990-PF**

2002

Name FULLER E. CALLAWAY FOUNDATION	Employer identification number 58-0566148
----------------------------------------------	-----------------------------------------------------

Note In most cases, the corporation does not need to file Form 2220 (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 34 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I **Reasons For Filing** - Check the boxes below that apply to the corporation. If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty.

- 1 The corporation is using the annualized income installment method
- 2 The corporation is using the adjusted seasonal installment method
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part II **Figuring the Underpayment**

4 Total tax (see instructions)		4	24,634.
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a		
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for property depreciated under the income forecast method	5b		
c Credit for Federal tax paid on fuels (see instructions)	5c		
d Total Add lines 5a through 5c		5d	
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.		6	24,634.
7 Enter the tax shown on the corporation's 2001 income tax return. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8.		7	17,321.
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6.		8	17,321.
9 Installment due dates Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	(a)	(b)	(c)
g	05/15/02	06/15/02	09/15/02
10 Required installments If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.	10	10	10
	4,330.	4,331.	4,330.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15. Complete lines 12 through 18 of one column before going to the next column.	11		11
	19,679.		571.
12 Enter amount, if any, from line 18 of the preceding column.	12	12	12
		15,349.	11,018.
13 Add lines 11 and 12.	13	13	13
		15,349.	11,589.
14 Add amounts on lines 16 and 17 of the preceding column.	14	14	14
15 Subtract line 14 from line 13. If zero or less, enter -0-.	15	15	15
	19,679.	15,349.	11,589.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.	16	16	16
		0.	0.
17 Underpayment If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	17	17	17
18 Overpayment If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	18	18	18
	15,349.	11,018.	7,259.

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers Use 5th month instead of 3rd month)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2002 and before 1/1/2003				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\%}{365}$	\$	\$	\$	\$
23 Number of days on line 20 after 12/31/2002 and before 4/1/2003				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\%}{365}$	\$	\$	\$	\$
25 Number of days on line 20 after 3/31/2003 and before 7/1/2003				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\%}{365}$	\$	\$	\$	\$
27 Number of days on line 20 after 6/30/2003 and before 10/1/2003				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\%}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 9/30/2003 and before 1/1/2004				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times 4\%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 12/31/2003 and before 2/16/2004				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times 4\%}{366}$	\$	\$	\$	\$
33 Add lines 22, 24, 26, 28, 30, and 32	\$	\$	\$	\$
34 Penalty Add columns (a) through (d), of line 33 Enter the total here and on Form 1120, line 33 Form 1120-A, line 29, or the comparable line for other income tax returns				\$ 0.

* For underpayments paid after March 31, 2003 For lines 26, 28, 30 and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS Web Site at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

JWA

Form 2220 (2002)

Schedule A Annualized Income Installment Method and/or the Adjusted Seasonal Installment Method Under Section 8655(e) (see instructions)

Form 1120S filers For lines 2, 14, 15, and 16, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a) (or the corresponding provisions of prior law), whichever applies

Part I - Annualized Income Installment Method

		(a)	(b)	(c)	(d)	
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months	
1	Annualization periods (see instructions) **	1				
2	Enter taxable income for each annualization period (see instructions)	2	203,799.	306,381.	671,551.	975,144.
3	Annualization amounts (see instructions)	3	6.000000	4.000000	2.000000	1.333333
4	Annualized taxable income Multiply line 2 by line 3	4	1,222,794.	1,225,524.	1,343,102.	1,300,192.
5	Figure the tax on the amount in each column on line 4 using the instructions for Form 1120, Schedule J, line 3 (or the comparable line of the tax return)	5	24,456.	24,510.	26,862.	26,004.
6	Enter any alternative minimum tax and other taxes for each payment period (see instructions)	6				
7	Total tax Add lines 5 and 6	7	24,456.	24,510.	26,862.	26,004.
8	For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)	8				
9	Total tax after credits Subtract line 8 from line 7 If zero or less, enter -0-	9	24,456.	24,510.	26,862.	26,004.
10	Applicable percentage	10	25%	50%	75%	100%
11	Multiply line 9 by line 10	11	6,114.	12,255.	20,147.	26,004.
12	Add the amounts in all preceding columns of line 10 (see instructions)	12		4,330.	8,661.	12,991.
13	Annualized Income Installments Subtract line 12 from line 11 If zero or less, enter -0-	13	6,114.	7,925.	11,486.	13,013.

Part II - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70% See instructions for more information.)

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
14	Enter taxable income for the following periods				
a	Tax year beginning in 1999	14a			
b	Tax year beginning in 2000	14b			
c	Tax year beginning in 2001	14c			
15	Enter taxable income for each period for the tax year beginning in 2002	15			
16	Enter taxable income for the following periods	First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 1999	16a			
b	Tax year beginning in 2000	16b			
c	Tax year beginning in 2001	16c			
17	Divide the amount in each column on line 14a by the amount in column (d) on line 16a	17			
18	Divide the amount in each column on line 14b by the amount in column (d) on line 16b	18			
19	Divide the amount in each column on line 14c by the amount in column (d) on line 16c	19			

		(a)	(b)	(c)	(d)
		First 4 months	First 6 months	First 9 months	Entire year
20	Add lines 17 through 19	20			
21	Divide line 20 by 3	21			
22	Divide line 15 by line 21	22			
23	Figure the tax on the amount on line 22 using the instructions for Form 1120, Schedule J, line 3 (or the comparable line of the return)	23			
24	Divide the amount in columns (a) through (c) on line 16a by the amount in column (d) on line 16a	24			
25	Divide the amount in columns (a) through (c) on line 16b by the amount in column (d) on line 16b	25			
26	Divide the amount in columns (a) through (c) on line 16c by the amount in column (d) on line 16c	26			
27	Add lines 24 through 26	27			
28	Divide line 27 by 3	28			
29	Multiply the amount in columns (a) through (c) of line 23 by columns (a) through (c) of line 28. In column (d), enter the amount from line 23, column (d)	29			
30	Enter any alternative minimum tax and other taxes for each payment period (see instructions)	30			
31	Total tax. Add lines 29 and 30	31			
32	For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)	32			
33	Total tax after credits. Subtract line 32 from line 31. If zero or less, enter -0-	33			
34	Add the amounts in all preceding columns of line 40 (see instructions)	34			
35	Adjusted seasonal installments. Subtract line 34 from line 33. If zero or less, enter -0-	35			

Part III - Required Installments

		1st installment	2nd installment	3rd installment	4th installment
		36	If only one of the above parts is completed, enter the amount in each column from line 13 or line 35. If both parts are completed, enter the smaller of the amounts in each column from line 13 or line 35	6,114.	7,925.
37	Enter 25% of line 8 on page 1 of Form 2220 in each column (Note: "Large corporations" see the instructions for line 10 for the amounts to enter)	4,330.	4,331.	4,330.	4,330.
38	Subtract line 40 of the preceding column from line 39 of the preceding column				
39	Add lines 37 and 38	4,330.	4,331.	4,330.	4,330.
40	Required installments. Enter the smaller of line 36 or line 39 here and on page 1 of Form 2220, line 10	4,330.	4,331.	4,330.	4,330.

JWA

Form 2220 2002

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

HATTON LOVEJOY SCHOLARSHIP PLAN

Sponsored By Fuller E. Callaway Foundation

APPLICATION

Read Carefully Before Filling Out Application

- 1 Study the requirements in Hatton Lovejoy Scholarship Plan pamphlet
 - 2 Do not submit an application unless you are reasonably sure that your high school scholastic record places you in the top 25% of your class
 3. Read the application blank before attempting to fill it out
 - 4 Answer all questions Do not answer with a check mark If the answer is "none", please write "none"
 - 5 Give special care and thought to answering question 19
 - 6 Do not submit letters of reference as the Scholarship Committee will make its own investigation
 - 7 Attach a recent photograph and high school transcript
 - 8 Attach additional pages to answer any questions for which sufficient space has not been provided
-

CLOSING DATE

For submitting Application

FORWARD THIS APPLICATION

(together with photograph and transcript of high school record) TO

Fuller E Callaway Foundation
Hatton Lovejoy Scholarship Committee
PO Box 790
LaGrange, Georgia 30241

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

1 Full Name _____

2 Home Address _____
Street or RFD Number

City _____ County _____ State _____ Telephone _____

3 Date of Birth _____ Place of Birth _____
Month Day Year

4 Height _____ Weight _____ Sex _____

5 Physical handicaps, if any _____

6 To what Church do you belong? _____ If none, give preference _____

7 List work experience, including part-time jobs _____

8 Are you married? _____ If so, is wife or husband employed and where? _____

9 Father's name in full _____

Address _____

Where is Father employed? _____ How long? _____

Mother's name in full [Maiden Name] _____

Address _____

Where is Mother employed? _____ How long? _____

10 Give names, ages, addresses, and where employed of all brothers and sisters _____

11 List schools attended and attach transcript of high school record

	Name of School	Location	From	To
Junior High School				
High School				
Other				

12 List extracurricular activities, honors received, and offices held in

School _____

Church _____

Community _____

13 Name and address of college or university you desire to attend _____

14 Itemize the cost of attending this school on a quarter or semester basis, according to the school's policy

Tuition or matriculation fees \$ _____ Room \$ _____ Meals \$ _____

Textbooks \$ _____ Laboratory or other special fees \$ _____

Others [Specify] \$ _____ Total Cost \$ _____ Qtr/Sem

15 From what source of you propose to pay expenses over and above a scholarship award? _____

16 What degree do you plan to obtain? _____

Have you had any previous experience in this field? Yes _____ No _____ If yes, explain _____

17 Have you been offered a scholarship of any other nature? Yes _____ No _____ If yes, explain _____

18 Supply additional information that might be helpful to the Hatton Lovejoy Scholarship Plan Committee

