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AMENDED

HURRICANE IKE

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

Form 990-PF

OMB No. 1545-0052

Department of the Treasury Internal Revenue Service (77)

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

2007

For calendar year 2007, or tax year beginning

, and ending

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 foundation: STEDMAN WEST FOUNDATION. A Employer identification number: 74-6039393. B Telephone number: 713-520-0400. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash. Fair market value of all assets at end of year: \$33,119,012.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, interest on savings, dividends, gross rents, net gain, capital gain, income modifications, other income, compensation of officers, legal fees, interest, taxes, depreciation, occupancy, travel, printing, other expenses, contributions, total expenses, and adjusted net income.

No statute issue. 436858282 FEB 22 '13. ESTIMATE DATE FEB 11 2013.

RECEIVED 10/2 FEB 15 2013 IRB-DSC OGDEN, UT

ANNED MAR 06 2013

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1.	1.
	2	Savings and temporary cash investments	2,616,052.	2,069,821.	2,069,821.
	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			
	b	Investments - corporate stock STMT 8	396,127.	396,127.	250,800.
	c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation			44,000.	
12	Investments - mortgage loans				
13	Investments - other STMT 9	21,871,423.	24,534,090.	30,719,836.	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation				
15	Other assets (describe STATEMENT 10)	48,000.	34,554.	34,554.	
16	Total assets (to be completed by all filers)	24,931,602.	27,034,593.	33,119,012.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable		25,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe)			
23	Total liabilities (add lines 17 through 22)	0.	25,000.		
Net Assets or Fund Balances	Foundations 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			
	Foundations 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	10,886,611.	10,886,611.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	14,044,991.	16,122,982.		
30	Total net assets or fund balances	24,931,602.	27,009,593.		
31	Total liabilities and net assets/fund balances	24,931,602.	27,034,593.		

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	24,931,602.
2	Enter amount from Part I, line 27a	2	2,079,084.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	27,010,686.
5	Decreases not included in line 2 (itemize) NON DEDUCTABLE EXPENSE	5	1,093.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,009,593.

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	5,790,626.	3,670,041.	3,139,716.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			3,139,716.	
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	3,139,716.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation 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))
2006	1,447,500.	28,269,844.	.051203
2005	956,500.	25,199,495.	.037957
2004	605,000.	18,529,483.	.032651
2003	440,850.	12,927,450.	.034102
2002	631,500.	13,465,894.	.046896
2	Total of line 1, column (d)	2	.202809
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	.040562
4	Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	31,833,246.
5	Multiply line 4 by line 3	5	1,291,220.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	36,686.
7	Add lines 5 and 6	7	1,327,906.
8	Enter qualifying distributions from Part XII, line 4	8	1,568,000.

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 foundations that meet the section 4940(a) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	36,686.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	36,686.
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	36,686.
6 Credits/Payments:		
a 2007 estimated tax payments and 2006 overpayment credited to 2007	6a	30,554.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	50,554.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	347.
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	13,521.
11 Enter the amount of line 10 to be: Credited to 2008 estimated tax <input checked="" type="checkbox"/> 13,521. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		X

Part VII-A Statements Regarding Activities (continued)

11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b	N/A	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ RANDOLPH L. PULLIN Telephone no. ▶ 713-520-0400 Located at ▶ PO BOX 7, HOUSTON, TX ZIP+4 ▶ 77001			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		<input type="checkbox"/> 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.

	Yes	No
1a		
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b		
c		X
2		
a	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b		
c		
3a	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b		
4a		X
b		X

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

8a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fall to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A**

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

8a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If you answered "Yes" to 8b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A**

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
STUART W. STEDMAN PO BOX 7 HOUSTON, TX 77001	TRUSTEE 0.00	0.	0.	0.
RANDOLPH L. PULLIN PO BOX 7 HOUSTON, TX 77001	TRUSTEE 0.00	0.	0.	0.
BETTY ANN STEDMAN PO BOX 7 HOUSTON, TX 77001	TRUSTEE 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains '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.

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

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.

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'.

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	29,494,625.
b	Average of monthly cash balances	1b	2,823,391.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	32,318,016.
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	32,318,016.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	484,770.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,833,246.
6	Minimum investment return. Enter 5% of line 5	6	1,591,662.

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

1	Minimum investment return from Part X, line 6	1	1,591,662.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	36,686.
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	36,686.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,554,976.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,554,976.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,554,976.

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	1,568,000.
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	1,568,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	36,686.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,531,314.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				1,554,976.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006	60,454.			
f Total of lines 3a through e	60,454.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$ 1,568,000.				
a Applied to 2006, 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 2007 distributable amount				1,554,976.
e Remaining amount distributed out of corpus	13,024.			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (e).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	73,478.			
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 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	73,478.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006	60,454.			
e Excess from 2007	13,024.			

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 2007, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation 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:
SEE STATEMENT A

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

c Any submission deadlines:
SEE STATEMENT A

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p>				
<p>SEE ATTACHED STATEMENT B</p>				<p>1568000.</p>
<p>Total</p>				<p>1568000.</p>
<p>b Approved for future payment</p>				
<p>SEE ATTACHED STATEMENT C</p>				<p>1315000.</p>
<p>Total</p>				<p>1315000.</p>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with columns: Unrelated business income (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (14, 145,504), 4 Dividends and interest from securities (14, 729,541), 8 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (18, 3,139,716), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue: a ROYALTY INCOME (15, 62,904), b SETTLEMENT INCOME (01, 57), c LOSS FROM PASS THROUGH (525990, <21,472.>), 12 Subtotal, 13 Total (13, 4,056,250).

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Row 1: NOT APPLICABLE.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [Signature], Date: 12-6-13, Title: Trustee. Preparer's signature: Jonath O. Adinolfi, Date: 1/29/13, Firm's name: MARGOLIS PHIPPS & WRIGHT P.C., EIN: 76-0324056, Phone no: 713-625-3500.

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

SOURCE	AMOUNT
CHARLES SCHWAB	900.
COMPASS BANK	248.
JP MORGAN	18,135.
LEHMAN BROTHERS - HORIZON	2,518.
LEHMAN BROTHERS-HEDGE	47,364.
MERRILL LYNCH	26,833.
MERRILL LYNCH-LATEEF	2,970.
MERRILL LYNCH-PZENA LRG	1,723.
MERRILL LYNCH-PZENA SML	1,722.
MORGAN STANLEY	40,964.
MORGAN STANLEY-WILLINGHAM	1,895.
NATIONAL FINANCIAL SERVICES (FIDELITY INVESTMENTS)	1.
UNION BANK	231.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	145,504.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	9,337.	0.	9,337.
FIDELITY INVESTMENTS	403,697.	0.	403,697.
LEHMAN BROTHERS-HORIZON	16,200.	0.	16,200.
MERRILL LYNCH-LATEEF	18,126.	0.	18,126.
MERRILL LYNCH-PZENA LRG	32,599.	0.	32,599.
MERRILL LYNCH-PZENA SML	10,737.	0.	10,737.
MERRILL LYNCH-PZENA SML	2,097.	0.	2,097.
MORGAN STANLEY	11,666.	0.	11,666.
PASS THROUGH DIVIDENDS & INTEREST	225,082.	0.	225,082.
TOTAL TO FM 990-PF, PART I, LN 4	729,541.	0.	729,541.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
ROYALTY INCOME	62,904.	62,904.	62,904.	
SETTLEMENT INCOME	57.	57.	57.	
LOSS FROM PASS THROUGH	<21,472.>	0.	<21,472.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	41,489.	62,961.	41,489.	

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,016.	11,016.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	11,016.	11,016.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY	111,388.	111,388.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	111,388.	111,388.	0.	0.

FORM 990-PF	TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SEVERANCE TAX	2,802.	2,802.	0.	0.
AD VALOREM TAX	1,469.	1,469.	0.	0.
FEDERAL EXCISE	30,086.	30,086.	0.	0.
FOREIGN TAXES	12,178.	12,178.	0.	0.
TO FORM 990-PF, PG 1, LN 18	46,535.	46,535.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES	24,000.	24,000.	0.	0.	
EXPENSES FROM PASS THROUGH	182,050.	182,050.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	206,050.	206,050.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CARRIAGE SERVICES	396,127.	250,800.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	396,127.	250,800.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
OTHER INVESTMENTS	COST	24,534,090.	30,719,836.	
TOTAL TO FORM 990-PF, PART II, LINE 13		24,534,090.	30,719,836.	

FORM 990-PF	OTHER ASSETS			STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE		
PREPAID FEDERAL EXCISE TAXES	48,000.	34,554.	34,554.		
TO FORM 990-PF, PART II, LINE 15	48,000.	34,554.	34,554.		

STEDMAN WEST 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 ARIEL FUND	P	VARIOUS	01/03/07
b BANK NEW YORK-CASH IN LIEU	P	05/10/06	07/09/07
c BROOKFIELD ASSET MGMT-CASH IN LIEU	P	01/24/06	06/12/07
d BROWN FORMAN CORP	P	07/24/06	05/10/07
e CAPITAL GAINS DISTRIBUTIONS-FIDELITY INVESTMENTS	P	VARIOUS	VARIOUS
f CAPITAL GAINS DISTRIBUTIONS-SCHWAB	P	VARIOUS	VARIOUS
g DRIEHAUS EMERGING MARKETS	P	VARIOUS	08/14/07
h DRIEHAUS INTERN'L DISCOVERY	P	VARIOUS	10/10/07
i FAM VALUE FUND	P	VARIOUS	07/25/07
j GLOBAL SANTA FE (TEXAN)	P	06/24/05	11/26/07
k HUGOTON ROYALTY TRUST	P	VARIOUS	01/01/07
l JULIUS BAER INTERN'L INSTL	P	VARIOUS	01/16/07
m LATEEF INV MGMT-SEE STMT D-2	P	VARIOUS	VARIOUS
n LATEEF INV MGMT-SEE STMT D-2	P	VARIOUS	VARIOUS
o LB OFFSHORE LONG/SHORT FUND	P	VARIOUS	VARIOUS

(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 237,684.		249,257.	<11,573.>
b 42.			42.
c 19.			19.
d 2,067.		2,308.	<241.>
e 541,370.			541,370.
f 49,300.			49,300.
g 300,000.		118,461.	181,539.
h 250,000.		174,902.	75,098.
i 241,975.		221,842.	20,133.
j 33,623.			33,623.
k 330,000.		3,444.	<3,444.>
l 189,409.			140,591.
m 510,742.		367,208.	143,534.
n 560,162.		527,176.	32,986.
o 81,989.			81,989.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<11,573.>
b			42.
c			19.
d			<241.>
e			541,370.
f			49,300.
g			181,539.
h			75,098.
i			20,133.
j			33,623.
k			<3,444.>
l			140,591.
m			143,534.
n			32,986.
o			81,989.

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 }

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

STEDMAN WEST 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 LB-HORIZON ASST MGMT-SEE STMT D-3	P	VARIOUS	VARIOUS
b LB-HORIZON ASST MGMT-SEE STMT D-3	P	VARIOUS	VARIOUS
c LT CAPITAL GAIN FROM PASS THROUGH	P	VARIOUS	VARIOUS
d MARATHON OIL CORP-CASH IN LIEU	P	VARIOUS	10/26/07
e OPPENHEIMER DEVELOPING MKT SCL A	P	VARIOUS	10/11/07
f OPPENHEIMER DEVELOPING MKTS CLA	P	VARIOUS	01/16/07
g PZENA LARGE CAP-SEE STMT D-4	P	VARIOUS	VARIOUS
h PZENA LARGE CAP-SEE STMT D-4	P	VARIOUS	VARIOUS
i PZENA SMALL CAP-SEE STMT D-5	P	VARIOUS	VARIOUS
j PZENA SMALL CAP-SEE STMT D-5	P	VARIOUS	VARIOUS
k REDSTONE DISCOVERY FD OFFSHORE	P	VARIOUS	VARIOUS
l ST CAPTIAL GAIN FROM PASS THROUGHGS	P	VARIOUS	VARIOUS
m TEXAN CAP MGMT -SEE STMT D-6	P	VARIOUS	VARIOUS
n TRANSOCEON SEDCO FOREX (TEXAN)	P	06/04/01	11/26/07
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 98,896.		83,183.	15,713.
b 519,293.		366,603.	152,690.
c			874,458.
d 48.			48.
e 200,000.		66,866.	133,134.
f 175,000.		105,801.	69,199.
g 100,550.		88,357.	12,193.
h 520,407.		412,123.	108,284.
i 64,528.		46,960.	17,568.
j 513,820.		369,867.	143,953.
k 63,084.			63,084.
l			144,673.
m 356,391.		258,967.	97,424.
n 39,636.		17,307.	22,329.
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			15,713.
b			152,690.
c			874,458.
d			48.
e			133,134.
f			69,199.
g			12,193.
h			108,284.
i			17,568.
j			143,953.
k			63,084.
l			144,673.
m			97,424.
n			22,329.
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	3,139,716.
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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.		
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization STEDMAN WEST FOUNDATION	Employer identification number 74-6039393
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 7	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HOUSTON, TX 77001	

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-BL	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 6089	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **RANDOLPH L. PULLIN**
Telephone No **713-520-0400** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2008**.

5 For calendar year **2007**, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension
TAXPAYER IS CURRENTLY AWAITING INFORMATION TO FILE A TRUE AND CORRECT RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6089, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	50,554.
b	If this application is for Form 990-PF, 990-T, 4720, or 6089, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	69,108.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title Date