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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning

, 2008, and ending

, 20

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 foundation KEITH & MATTIE STEVENSON FOUNDATION | | A Employer identification number 76-0366599 |
| | Number and street (or P O box number if mail is not delivered to street address) | Room/suite | B Telephone number (see page 10 of the instructions) (713) 467-0008 |
| | SEQUEST ASSET MANAGEMENT 925 ECHO LANE, SUITE 115 | | C If exemption application is pending, check here <input type="checkbox"/> |
| | City or town, state, and ZIP code HOUSTON, TX 77024 | | D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <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 | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> | |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,761,846. | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | |
| J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis) | | | |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions)) | | | | |
|---|------------------------------------|---------------------------|-------------------------|---|
| | (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 (attach schedule) | | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. | | | | |
| 3 Interest on savings and temporary cash investments | 18,607. | 18,607. | | STMT 1 |
| 4 Dividends and interest from securities | 126,802. | 126,802. | | STMT 2 |
| 5 a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6 a Net gain or (loss) from sale of assets not on line 10 | 89,056. | | | |
| b Gross sales price for all assets on line 6a | 1,511,457. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 89,056. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10 a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total Add lines 1 through 11 | 234,465. | 234,465. | | |
| 13 Compensation of officers, directors, trustees, etc. | 22,401. | 22,401. | | |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16 a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) | 1,785. | 1,785. | NONE | NONE |
| c Other professional fees (attach schedule) | | | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) * | -14,418. | 513. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 9,768. | 24,699. | NONE | NONE |
| 25 Contributions, gifts, grants paid | 244,500. | | | 244,500. |
| 26 Total expenses and disbursements Add lines 24 and 25 | 254,268. | 24,699. | NONE | 244,500. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | -19,803. | | | |
| b Net investment income (if negative, enter -0-) | | 209,766. | | |
| c Adjusted net income (if negative, enter -0-) | | | -0- | |

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United States Treasury

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A 621,501,273



Pay to
the order of

09 01 09 6 AUSTIN, TEXAS 2309 97898294
2309 97898294 20092900 I44 2KEIT OGDEN F990PF REF

KEITH AND MATTIE STEVENSON
FOUNDATION
% KANALY TRUST COMPANY TTEE
925 ECHO LN STE 115
HOUSTON TX 77024

Check No.



VOID AFTER ONE YEAR

12/08
94

****3860*00

OPTIONAL CHECK RETURN SERVICE



2309

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Notice Concerning Fiduciary Relationship

OMB No. 1545-0013

(Internal Revenue Code sections 6036 and 6903)

Part I Identification

| | | |
|---|-----------------------------|--------------------------------|
| Name of person for whom you are acting (as shown on the tax return) | Identifying number | Decedent's social security no. |
| KEITH & MATTIE STEVENSON FOUNDATION | 76-0366599 | |
| Address of person for whom you are acting (number, street, and room or suite no.) | | |
| C/O SEQUENT ASSET MANAGEMENT, 925 ECHO LANE, SUITE 115 | | |
| City or town, state, and ZIP code (If a foreign address, see instructions) | | |
| HOUSTON, TX 77024 | | |
| Fiduciary's name | | |
| KEITH STEVENSON, CO-TRUSTEE | | |
| Address of fiduciary (number, street, and room or suite no.) | | |
| C/O SEQUENT ASSET MANAGEMENT, 925 ECHO LANE, SUITE 115 | | |
| City or town, state, and ZIP code | Telephone number (optional) | |
| HOUSTON, TX 77024 | (713) 467-0008 | |

Part II Authority

- 1 Authority for fiduciary relationship. Check applicable box:
- | | | | | |
|------|-------------------------------------|---|-----------------------------|-------|
| a(1) | <input type="checkbox"/> | Will and codicils or court order appointing fiduciary | (2) Date of death | _____ |
| b(1) | <input type="checkbox"/> | Court order appointing fiduciary | (2) Date (see instructions) | _____ |
| c | <input checked="" type="checkbox"/> | Valid trust instrument and amendments | | |
| d | <input type="checkbox"/> | Other Describe | ▶ _____ | |

Part III Nature of Liability and Tax Notices

- 2 Type of tax (estate, gift, generation-skipping transfer, income, excise, etc.) ▶ EXCISE
- 3 Federal tax form number (706, 1040, 1041, 1120, etc.) ▶ 990-PF
- 4 Year(s) or period(s) (if estate tax, date of death) ▶ 2008 AND ALL FUTURE TAX PERIODS
- 5 If the fiduciary listed in Part I is the person to whom notices and other written communications should be sent for all items described on lines 2, 3, and 4, check here ▶ ☒
- 6 If the fiduciary listed in Part I is the person to whom notices and other written communications should be sent for some (but not all) of the items described on lines 2, 3, and 4, check here ▶ ☐ and list the applicable federal tax form number and the year(s) or period(s) applicable

Part IV Revocation or Termination of Notice

Section A - Total Revocation or Termination

- 7 Check this box if you are revoking or terminating all prior notices concerning fiduciary relationships on file with the Internal Revenue Service for the same tax matters and years or periods covered by this notice concerning fiduciary relationship ▶ ☐
- Reason for termination of fiduciary relationship. Check applicable box:
- | | | |
|---|--------------------------|--|
| a | <input type="checkbox"/> | Court order revoking fiduciary authority |
| b | <input type="checkbox"/> | Certificate of dissolution or termination of a business entity |
| c | <input type="checkbox"/> | Other Describe ▶ _____ |

Section B - Partial Revocation

- 8a Check this box if you are revoking earlier notices concerning fiduciary relationships on file with the Internal Revenue Service for the same tax matters and years or periods covered by this notice concerning fiduciary relationship ▶ ☐
- b Specify to whom granted, date, and address, including ZIP code
- ▶ _____


Section C - Substitute Fiduciary

- 9 Check this box if a new fiduciary or fiduciaries have been or will be substituted for the revoking or terminating fiduciary and specify the name(s) and address(es), including ZIP code(s), of the new fiduciary(ies) ▶ ☐
- ▶ _____

Part V Court and Administrative Proceedings

| | | | |
|--|------|-----------------------------|----------------------------|
| Name of court (if other than a court proceeding, identify the type of proceeding and name of agency) | | Date proceeding initiated | |
| Address of court | | Docket number of proceeding | |
| City or town, state, and ZIP code | Date | Time a m p m | Place of other proceedings |

Part VI Signature

| | | | |
|------------------------|--|------------------------------------|------|
| Please Sign Here | I certify that I have the authority to execute this notice concerning fiduciary relationship on behalf of the taxpayer | | |
| |  Fiduciary's signature | CO-TRUSTEE Title, if applicable | Date |

Form **56** (Rev. 12-2007)

REMOVAL OF CO-TRUSTEE AND APPOINTMENT OF SUCCESSOR TRUSTEES
FOR THE TRUST AGREEMENT AND DECLARATION OF TRUST OF THE
KEITH AND MATTIE STEVENSON FOUNDATION

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

The parties to this instrument are KEITH T. STEVENSON, as Grantor (the "Grantor"), and KEITH T. STEVENSON, MATTIE F. STEVENSON and KANALY TRUST COMPANY, as Co-Trustees (the "Trustees").

RECITALS:

The following facts form the basis for this agreement:

1. The Grantor and the Co-Trustees, as trustees, entered into a trust agreement on April 3, 1992 (the "Agreement"), which established THE KEITH AND MATTIE STEVENSON FOUNDATION (the "Trust");

2. The Co-Trustees have continuously served as Co-Trustees of the Trust since the inception of the Trust;

3. Section 2.5 of the Agreement provides that the Grantor may remove any Trustee, with or without cause, upon giving thirty days written notice to the then-serving Trustee (unless waived);

4. The Grantor desires to exercise his right to remove KANALY TRUST COMPANY as a Co-Trustee of the Trust, leaving the Grantor and MATTIE F. STEVENSON, as the remaining Co-Trustees of the Trust; and

5. Pursuant to the authority granted in Section 2.6 of the Agreement, the Grantor desires to appoint successor trustees of the Trust in the event that both he and MATTIE F. STEVENSON are unable or unwilling to serve. Under such circumstances, the Grantor appoints DAVID M. DOLL and DIANA C. M. KREMERS to serve as Co-Trustees of the Trust (or in the event that one of them fails or ceases to serve as Co-Trustee, the remaining shall continue to serve as the sole Trustee).

AGREEMENT:

The parties hereto agree as follows:

1. That effective as of the date hereof, by execution below, and for the reasons, representations, agreements, and inducements contained herein, the Grantor hereby removes KANALY TRUST COMPANY as a Co-Trustee of the Trust;
2. KANALY TRUST COMPANY hereby acknowledges its removal as a Co-Trustee, and hereby waives the thirty day notice requirement required by Section 2.5;
3. Effective as of the date hereof, the Grantor and MATTIE F. STEVENSON are the remaining Co-Trustees of the Trust; and
4. Pursuant to Section 2.6 of the Trust Agreement, the Grantor hereby appoints the individuals named above in Section 5 as successor trustees, to serve in the order provided in Section 5 in the event that the Co-Trustees fail or cease to serve as Co-Trustees of the Trust.

EXECUTED to be effective as of the 7 day of November, 2008, in multiple copies, each of which will be deemed an original for all purposes.

GRANTOR:

Keith T. Stevenson
KEITH T. STEVENSON

FORMER CO-TRUSTEE:

KANALY TRUST COMPANY

By: PHZ

KANALY TRUST COMPANY, TRUST
IN ITS FIDUCIARY CAPACITY
AND NOT OTHERWISE

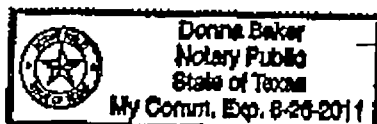
Name: Phillip Hansen Esq.

Title: Sr. Vice President

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared KEITH T. STEVENSON, known to me to be the person whose name is subscribed to the foregoing instrument as Grantor, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

November GIVEN under my hand and seal of office this 7th day of November, 2008.

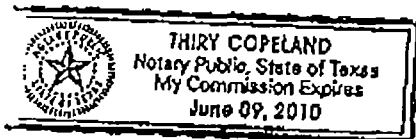


Donna Baker
Notary Public in and for
the State of Texas

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Phillip P. Hamman, a Trust Officer and Vice President of Kanaly Trust Company, known to me to be the person whose name is subscribed to the foregoing instrument as Trustee, and acknowledged to me that HE executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN under my hand and seal of office this 20 day of NOVEMBER, 2008.



Thiry Copeland
Notary Public in and for
the State of Texas

EXHIBIT A

Receipt is hereby acknowledged by the Co-Trustees, as trustees, of the following described property, which constitutes the entire remaining property of the Trust described in the foregoing instrument:

(1)

EXECUTED this 21 day of November, 2008, by KEITH T. STEVENSON and MATTIE F. STEVENSON, the Co-Trustees, as Co-Trustees of the Trust.


KEITH T. STEVENSON


MATTIE F. STEVENSON