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

2008

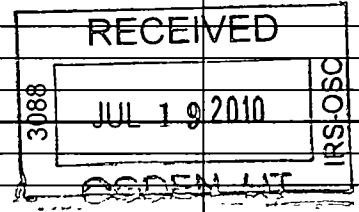
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2008, or tax year beginning **SEP 1, 2008**, and ending **AUG 31, 2009**

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 LEDEE FOUNDATION	A Employer identification number 20-3966420
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 210 N WALTON BLVD #30	B Telephone number 479-273-6995
	City or town, state, and ZIP code BENTONVILLE, AR 72712	C If exemption application is pending, check here <input checked="" type="checkbox"/> X 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	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 736,911. (Part I, column (d) must be on cash basis)		

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	3,000.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	54.	54.		STATEMENT 2
4 Dividends and interest from securities	17,515.	17,515.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<121,845.>			STATEMENT 1
b Gross sales price for all assets on line 6a	676,954.			
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				
12 Total Add lines 1 through 11	<101,276.>	17,569.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 4	5,305.	5,305.		0.
b Accounting fees				
c Other professional fees STMT 5	6,563.	1,313.		5,250.
17 Interest				
18 Taxes STMT 6	473.	473.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	12,341.	7,091.		5,250.
25 Contributions, gifts, grants paid	28,141.			28,141.
26 Total expenses and disbursements Add lines 24 and 25	40,482.	7,091.		33,391.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<141,758.>			
b Net investment income (if negative, enter -0-)		10,478.		
c Adjusted net income (if negative, enter -0-)			N/A	



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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	435.	7,348.	7,348.
	2 Savings and temporary cash investments		181.	181.
	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 7	945,428.	796,576.	729,382.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	945,863.	804,105.	736,911.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	251,125.	251,125.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	694,738.	552,980.		
30 Total net assets or fund balances	945,863.	804,105.		
31 Total liabilities and net assets/fund balances	945,863.	804,105.		

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	945,863.
2 Enter amount from Part I, line 27a	2	<141,758.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	804,105.
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	804,105.

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 ATTACHED ARVEST ASSET MGMT - SHORT-TERM	P	VARIOUS	VARIOUS
b ATTACHED ARVEST ASSET MGMT - LONG-TERM	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 173,334.		203,101.	<29,767.>
b 496,753.		595,698.	<98,945.>
c 6,867.			6,867.
d			
e			

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			<29,767.>
b			<98,945.>
c			6,867.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<121,845.>
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))
2007	58,159.	977,968.	.059469
2006	76,141.	1,022,823.	.074442
2005	25,934.	68,900.	.376401
2004			
2003			

2 Total of line 1, column (d)	2	.510312
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	.170104
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	647,031.
5 Multiply line 4 by line 3	5	110,063.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	105.
7 Add lines 5 and 6	7	110,168.
8 Enter qualifying distributions from Part XII, line 4	8	33,391.

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(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	210.
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	210.
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	210.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	210.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14 The books are in care of ▶ <u>STAFFORD & WESTERVELT, CPA</u> Telephone no. ▶ <u>479-273-2469</u> Located at ▶ <u>107 S MAIN STREET, BENTONVILLE, AR</u> ZIP+4 ▶ <u>72712</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 <u>N/A</u>			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(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 fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If you answered "Yes" to 6b, 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

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
MARIE C SIMPSON 14 PINNACLE DRIVE ROGERS, AR 72758	PRESIDENT 1.00	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."

(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 N/A	
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 N/A	
2	
3 All other program-related investments. See instructions.	
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	652,828.
b	Average of monthly cash balances	1b	4,056.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	656,884.
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	656,884.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,853.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	647,031.
6	Minimum investment return. Enter 5% of line 5	6	32,352.

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	32,352.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	210.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	210.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	32,142.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	32,142.
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	32,142.

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	33,391.
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	33,391.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,391.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				32,142.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				2,991.
d From 2006				33,148.
e From 2007				10,376.
f Total of lines 3a through e	46,515.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 33,391.				
a Applied to 2007, 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 2008 distributable amount				32,142.
e Remaining amount distributed out of corpus	1,249.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	47,764.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				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 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	47,764.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				2,991.
c Excess from 2006				33,148.
d Excess from 2007				10,376.
e Excess from 2008				1,249.

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 2008, 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				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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).)

MARIE C SIMPSON
 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: _____
- b The form in which applications should be submitted and information and materials they should include: _____
- c Any submission deadlines: _____
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: _____

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
THE KEETER CENTER, 1 OPPORTUNITY AVENUE, POINT LOOKOUT, MO 65726	NONE	PUBLIC	GENERAL FUND	641.
ST STEVENS CATHOLIC CHURCH, 1300 NE "J" STREET, BENTONVILLE, AR 72712	NONE	PUBLIC	GENERAL FUND	2,500.
UNIVERSITY OF ARKANSAS FOUNDATION, 535 RESEARCH CTR BLVD, FAYETTEVILLE, AR	NONE	PUBLIC	GENERAL FUND	25,000.
Total				28,141.
<i>b Approved for future payment</i>				
NONE				
Total				0.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	(F) DATE SOLD VARIOUS	(F) GAIN OR LOSS
ATTACHED ARVEST ASSET MGMT - SHORT-TERM	173,334.	203,101.	0.				<29,767.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	(F) DATE SOLD VARIOUS	(F) GAIN OR LOSS
ATTACHED ARVEST ASSET MGMT - LONG-TERM	496,753.	595,698.	0.				<98,945.>

CAPITAL GAINS DIVIDENDS FROM PART IV							6,867.
TOTAL TO FORM 990-PF, PART I, LINE 6A							<121,845.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
ARVEST BANK	54.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	54.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ARVEST ASSET MANAGEMENT	796,576.	729,382.
TOTAL TO FORM 990-PF, PART II, LINE 10B	796,576.	729,382.

Capital Gains - Last year

9/1/2008 through 8/31/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Arvest Asset Management	ALLIANCE BERNSTEIN INT..	6.357	12/26/2007	9/22/2008	102.86	143.07	-40.21
Arvest Asset Management	ALLIANCE BERNSTEIN INT	69.999	12/26/2007	9/22/2008	1,132.58	1,575.35	-442.77
Arvest Asset Management	ALLIANCE BERNSTEIN INT.	29.812	12/26/2007	9/22/2008	482.36	670.93	-188.57
Arvest Asset Management	DODGE & COX INTL STOC...	12.962	1/2/2008	9/22/2008	461.71	525.61	-63.90
Arvest Asset Management	DODGE & COX INTL STOC...	43.762	1/2/2008	9/22/2008	1,558.80	1,774.54	-215.74
Arvest Asset Management	DODGE & COX INTL STOC ..	47.617	1/2/2008	9/22/2008	1,696.12	1,930.86	-234.74
Arvest Asset Management	FPA CAPITAL FUND INC	95.364	12/19/2007	9/22/2008	3,378.75	4,096.68	-717.93
Arvest Asset Management	FPA CAPITAL FUND INC	10.275	12/19/2007	9/22/2008	364.04	441.40	-77.36
Arvest Asset Management	FPA CAPITAL FUND INC	7.264	7/2/2008	9/22/2008	257.36	312.05	-54.69
Arvest Asset Management	FPA CAPITAL FUND INC	0.330	7/2/2008	9/22/2008	11.69	14.18	-2.49
Arvest Asset Management	FIRST AMERICAN SMALL C.	71.305	12/21/2007	9/22/2008	1,174.39	1,378.26	-203.87
Arvest Asset Management	FIRST AMERICAN SMALL C.	16.371	12/21/2007	9/22/2008	269.63	316.44	-46.81
Arvest Asset Management	JANUS INVT FD MID CAP V	113.647	12/19/2007	9/22/2008	2,420.68	2,704.50	-283.82
Arvest Asset Management	JANUS INVT FD MID CAP V	53.301	12/19/2007	9/22/2008	1,135.31	1,268.43	-133.12
Arvest Asset Management	SATUIT CAPITAL MICRO-C	9.301	1/2/2008	9/22/2008	201.83	230.39	-28.56
Arvest Asset Management	SATUIT CAPITAL MICRO-C...	8.622	1/2/2008	9/22/2008	187.10	213.57	-26.47
Arvest Asset Management	GOLDMAN SACHS TR FINL ..	33.070	2/1/2008	1/12/2009	33.07	33.07	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	22.130	3/3/2008	1/12/2009	22.13	22.13	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ..	20.140	4/1/2008	1/12/2009	20.14	20.14	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	14.180	5/1/2008	1/12/2009	14.18	14.18	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	11.090	6/2/2008	1/12/2009	11.09	11.09	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ..	10.290	7/1/2008	1/12/2009	10.29	10.29	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ...	7.840	8/1/2008	1/12/2009	7.84	7.84	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ..	5.930	9/2/2008	1/12/2009	5.93	5.93	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ..	580.070	9/23/2008	1/12/2009	580.07	580.07	0.00
Arvest Asset Management	DWS INVESTMENT TRUST .	1,004.250	9/23/2008	3/5/2009	8,566.25	9,785.98	-1,219.73
Arvest Asset Management	EATON VANCE INCOME FD	684.724	9/23/2008	3/5/2009	2,649.88	3,739.67	-1,089.79
Arvest Asset Management	GOLDMAN SACHS TR FINL ..	2,620.730	9/23/2008	3/5/2009	2,620.73	2,620.73	0.00
Arvest Asset Management	OPPENHEIMER INTERNATI ..	4.328	9/22/2008	3/5/2009	62.93	105.87	-42.94
Arvest Asset Management	GOLDMAN SACHS TR FINL	1,458.670	9/23/2008	4/9/2009	1,458.67	1,458.67	0.00
Arvest Asset Management	WESTERN ASSET CORE P	38.128	5/1/2008	4/28/2009	332.48	390.87	-58.39
Arvest Asset Management	WESTERN ASSET CORE P	41.648	6/2/2008	4/28/2009	363.17	426.96	-63.79
Arvest Asset Management	WESTERN ASSET CORE P	41.919	7/1/2008	4/28/2009	365.53	429.74	-64.21
Arvest Asset Management	WESTERN ASSET CORE P	41.114	8/1/2008	4/28/2009	358.51	421.48	-62.97
Arvest Asset Management	WESTERN ASSET CORE P ..	41.733	9/2/2008	4/28/2009	363.91	427.83	-63.92
Arvest Asset Management	WESTERN ASSET CORE P	33.230	10/1/2008	4/28/2009	289.77	340.66	-50.89

Capital Gains - Last year

9/1/2008 through 8/31/2009

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
Arvest Asset Management	WESTERN ASSET CORE P	21 645	11/3/2008	4/28/2009	188.74	221 90	-33.16
Arvest Asset Management	WESTERN ASSET CORE P	22 110	12/1/2008	4/28/2009	192 80	226 66	-33.86
Arvest Asset Management	WESTERN ASSET CORE P	49 588	1/2/2009	4/28/2009	432 41	508 36	-75 95
Arvest Asset Management	WESTERN ASSET CORE P	15 441	2/2/2009	4/28/2009	134.65	158.29	-23.64
Arvest Asset Management	WESTERN ASSET CORE P	18 646	3/2/2009	4/28/2009	162.59	191 15	-28 56
Arvest Asset Management	WESTERN ASSET CORE P	16 623	4/1/2009	4/28/2009	144.95	170 41	-25.46
Arvest Asset Management	HARBOR INTERNATIONAL I	7 203	9/23/2008	5/1/2009	280 69	377 06	-96.37
Arvest Asset Management	OPPENHEIMER MAIN SMAL	358.301	9/22/2008	5/1/2009	4,937.39	5,975.12	-1,037.73
Arvest Asset Management	RIVERSOURCE FUNDS MID...	667 395	9/22/2008	5/1/2009	3,256.89	4,510 71	-1,253.82
Arvest Asset Management	HARBOR INTERNATIONAL I	159 482	9/23/2008	5/26/2009	6,948.62	8,348.45	-1,399.83
Arvest Asset Management	OPPENHEIMER MAIN SMAL	1,015.258	9/22/2008	6/2/2009	15,350.70	16,930.71	-1,580.01
Arvest Asset Management	OPPENHEIMER MAIN SMAL	3 481	12/12/2008	6/2/2009	52.63	58 05	-5.42
Arvest Asset Management	OPPENHEIMER MAIN SMAL	3 262	12/12/2008	6/2/2009	49.32	54 40	-5.08
Arvest Asset Management	OPPENHEIMER MAIN SMAL	341 834	3/5/2009	6/2/2009	5,168 53	5,700 51	-531.98
Arvest Asset Management	GOLDMAN SACHS TR FINL	1,460 680	9/23/2008	7/10/2009	1,460 68	1,460.68	0 00
Arvest Asset Management	BRIDGEWAY FD INC ULTR	529 192	9/23/2008	7/29/2009	5,879.32	7,150.48	-1,271 16
Arvest Asset Management	BRIDGEWAY FD INC ULTR	50 056	12/18/2008	7/29/2009	556 12	676 36	-120 24
Arvest Asset Management	BRIDGEWAY FD INC ULTR	12 006	12/18/2008	7/29/2009	133 39	162.23	-28 84
Arvest Asset Management	BRIDGEWAY FD INC ULTR	136 597	3/5/2009	7/29/2009	1,517 59	1,845.71	-328 12
Arvest Asset Management	BUFFALO SMALL CAP FD	52 604	6/3/2009	7/29/2009	1,094 17	1,015 78	78 39
Arvest Asset Management	CALAMOS GROWTH FUND	86.160	3/5/2009	7/29/2009	3,197 40	4,457 58	-1,260.18
Arvest Asset Management	EATON VANCE INCOME FD	3,811 503	9/23/2008	7/29/2009	19,133.75	20,668 98	-1,535 23
Arvest Asset Management	EATON VANCE INCOME FD	7 272	10/1/2008	7/29/2009	36.51	39 43	-2.92
Arvest Asset Management	EATON VANCE INCOME FD	45 972	11/3/2008	7/29/2009	230.78	249 30	-18 52
Arvest Asset Management	EATON VANCE INCOME FD	50 440	12/1/2008	7/29/2009	253.21	273 53	-20 32
Arvest Asset Management	EATON VANCE INCOME FD	51 878	1/2/2009	7/29/2009	260.43	281 32	-20 89
Arvest Asset Management	EATON VANCE INCOME FD	50 534	2/2/2009	7/29/2009	253.68	274 04	-20 36
Arvest Asset Management	EATON VANCE INCOME FD	47 055	3/2/2009	7/29/2009	236.22	255 17	-18 95
Arvest Asset Management	EATON VANCE INCOME FD	46 880	4/1/2009	7/29/2009	235 34	254.22	-18.88
Arvest Asset Management	EATON VANCE INCOME FD	39 640	5/1/2009	7/29/2009	198 99	214 96	-15.97
Arvest Asset Management	EATON VANCE INCOME FD	39 353	6/1/2009	7/29/2009	197.55	213 40	-15 85
Arvest Asset Management	EATON VANCE INCOME FD	37 313	7/1/2009	7/29/2009	187 31	202 34	-15 03
Arvest Asset Management	GOLDMAN SACHS TR FINL	707 490	9/23/2008	7/29/2009	707 49	707 49	0 00
Arvest Asset Management	HARBOR SMALL CAP VALU	109 445	9/23/2008	7/29/2009	1,555.21	1,978 57	-423 36
Arvest Asset Management	HARBOR SMALL CAP VALU...	3 748	12/23/2008	7/29/2009	53 26	67 76	-14.50
Arvest Asset Management	HARBOR SMALL CAP VALU	2 465	12/23/2008	7/29/2009	35 03	44 56	-9 53
Arvest Asset Management	HARBOR SMALL CAP VALU	241 471	3/5/2009	7/29/2009	3,431 30	4,365.37	-934 07
Arvest Asset Management	HARBOR INTERNATIONAL I	152 781	9/23/2008	7/29/2009	7,092 11	7,997 67	-905 56

Capital Gains - Last year
9/1/2008 through 8/31/2009

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
Arvest Asset Management	HARBOR SMALL COMPANY	1,643.080	9/23/2008	7/29/2009	9,628.45	11,037.38	-1,408.93
Arvest Asset Management	HARBOR SMALL COMPANY	460.497	3/5/2009	7/29/2009	2,698.51	3,093.38	-394.87
Arvest Asset Management	HARBOR INTL GROWTH FD	732.713	9/22/2008	7/29/2009	7,180.59	8,345.87	-1,165.28
Arvest Asset Management	HARBOR INTL GROWTH FD	1,343.659	9/23/2008	7/29/2009	13,167.86	15,304.76	-2,136.90
Arvest Asset Management	HARBOR INTL GROWTH FD	24.581	12/23/2008	7/29/2009	240.89	279.99	-39.10
Arvest Asset Management	HARBOR INTL GROWTH FD	242.169	3/5/2009	7/29/2009	2,373.26	2,758.39	-385.13
Arvest Asset Management	RAINIER INVT MGMT MUT ...	27.311	9/22/2008	7/29/2009	733.04	933.31	-200.27
Arvest Asset Management	RIVERSOURCE FUNDS MID	1,323.385	9/22/2008	7/29/2009	7,185.98	8,944.33	-1,758.35
Arvest Asset Management	RS INVT TR GLOBAL NATU...	351.163	9/23/2008	7/29/2009	8,666.70	11,393.62	-2,726.92
Arvest Asset Management	RS INVT TR GLOBAL NATU	3.260	12/22/2008	7/29/2009	80.46	105.77	-25.31
Arvest Asset Management	RS INVT TR GLOBAL NATU	2.727	12/22/2008	7/29/2009	67.30	88.48	-21.18
Arvest Asset Management	RS INVT TR GLOBAL NATU ..	0.327	12/22/2008	7/29/2009	8.07	10.61	-2.54
Arvest Asset Management	RS INVT TR GLOBAL NATU..	125.356	3/5/2009	7/29/2009	3,093.79	4,067.23	-973.44
TOTAL SHORT TERM					173,334.43	203,101.29	-29,766.86

LONG TERM

Arvest Asset Management	ALLIANCE BERNSTEIN INT...	1,627.955	12/14/2006	9/22/2008	26,340.31	36,637.62	-10,297.31
Arvest Asset Management	CALAMOS GROWTH FUND	223.266	6/6/2006	9/22/2008	9,857.19	12,254.73	-2,397.54
Arvest Asset Management	DODGE & COX INTL STOC	839.802	6/6/2006	9/22/2008	29,913.75	34,053.73	-4,139.98
Arvest Asset Management	DODGE & COX INTL STOC...	852.797	10/26/2006	9/22/2008	30,376.63	34,580.68	-4,204.05
Arvest Asset Management	DODGE & COX INTL STOC ..	24.817	1/3/2007	9/22/2008	883.98	1,006.32	-122.34
Arvest Asset Management	DODGE & COX INTL STOC..	6.325	1/3/2007	9/22/2008	225.30	256.48	-31.18
Arvest Asset Management	DODGE & COX INTL STOC ..	20.688	1/3/2007	9/22/2008	736.91	838.89	-101.98
Arvest Asset Management	FPA CAPITAL FUND INC	524.468	6/6/2006	9/22/2008	18,581.90	22,530.30	-3,948.40
Arvest Asset Management	FPA CAPITAL FUND INC	5.504	7/5/2006	9/22/2008	195.01	236.44	-41.43
Arvest Asset Management	FPA CAPITAL FUND INC	15.933	7/5/2006	9/22/2008	564.51	684.46	-119.95
Arvest Asset Management	FPA CAPITAL FUND INC	11.131	9/5/2006	9/22/2008	394.37	478.17	-83.80
Arvest Asset Management	FPA CAPITAL FUND INC	504.314	10/26/2006	9/22/2008	17,867.85	21,664.52	-3,796.67
Arvest Asset Management	FPA CAPITAL FUND INC	6.797	12/22/2006	9/22/2008	240.82	291.99	-51.17
Arvest Asset Management	FPA CAPITAL FUND INC	54.648	12/22/2006	9/22/2008	1,936.18	2,347.59	-411.41
Arvest Asset Management	FPA CAPITAL FUND INC	8.584	7/3/2007	9/22/2008	304.13	368.75	-64.62
Arvest Asset Management	FPA CAPITAL FUND INC	0.491	7/3/2007	9/22/2008	17.40	21.09	-3.69
Arvest Asset Management	FPA CAPITAL FUND INC	25.016	7/3/2007	9/22/2008	886.32	1,074.65	-188.33
Arvest Asset Management	FIRST AMERICAN SMALL C...	562.764	8/15/2006	9/22/2008	9,268.72	10,877.70	-1,608.98
Arvest Asset Management	FIRST AMERICAN SMALL C	405.612	10/26/2006	9/22/2008	6,680.43	7,840.10	-1,159.67
Arvest Asset Management	FIRST AMERICAN SMALL C...	57.493	12/22/2006	9/22/2008	946.91	1,111.29	-164.38
Arvest Asset Management	FIRST AMERICAN SMALL C...	8.028	12/22/2006	9/22/2008	132.22	155.17	-22.95
Arvest Asset Management	FORWARD HOOVER SMAL...	162.347	8/15/2006	9/22/2008	2,902.77	3,345.98	-443.21

Capital Gains - Last year

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
Arvest Asset Management	HARBOR SMALL CAP VALU	1,290,242	6/6/2006	9/22/2008	24,321.07	26,983.68	-2,662.61
Arvest Asset Management	HARBOR SMALL CAP VALU	37,994	9/5/2006	9/22/2008	716.19	794.59	-78.40
Arvest Asset Management	HARBOR SMALL CAP VALU	431,659	10/26/2006	9/22/2008	8,136.77	9,027.57	-890.80
Arvest Asset Management	JANUS INVT FD MID CAP V.	184,701	6/6/2006	9/22/2008	3,934.13	4,395.40	-461.27
Arvest Asset Management	JANUS INVT FD MID CAP V.	851,505	10/26/2006	9/22/2008	18,137.06	20,263.60	-2,126.54
Arvest Asset Management	JANUS INVT FD MID CAP V.	63,211	12/20/2006	9/22/2008	1,346.39	1,504.26	-157.87
Arvest Asset Management	JANUS INVT FD MID CAP V.	98,111	12/20/2006	9/22/2008	2,089.76	2,334.79	-245.03
Arvest Asset Management	PIMCO FDS PAC INVT MGM.	3,433,779	6/6/2006	9/22/2008	35,848.65	35,583.51	265.14
Arvest Asset Management	PIMCO FDS PAC INVT MGM.	16,399	7/3/2006	9/22/2008	171.21	169.94	1.27
Arvest Asset Management	PIMCO FDS PAC INVT MGM.	17,566	8/1/2006	9/22/2008	183.39	182.03	1.36
Arvest Asset Management	PIMCO FDS PAC INVT MGM.	18,834	9/1/2006	9/22/2008	196.63	195.17	1.46
Arvest Asset Management	PIMCO FDS PAC INVT MGM.	19,335	10/2/2006	9/22/2008	201.86	200.36	1.50
Arvest Asset Management	PIMCO FDS PAC INVT MGM.	5,473	10/26/2006	9/22/2008	57.14	56.72	0.42
Arvest Asset Management	SATUIT CAPITAL MICRO-C.	125,406	8/15/2006	9/22/2008	2,721.31	3,106.34	-385.03
Arvest Asset Management	SATUIT CAPITAL MICRO-C.	94,924	9/5/2006	9/22/2008	2,059.85	2,351.29	-291.44
Arvest Asset Management	SATUIT CAPITAL MICRO-C.	168,175	10/26/2006	9/22/2008	3,649.40	4,165.74	-516.34
Arvest Asset Management	TCW GALILEO DIVERSIFIE	544,456	6/6/2006	9/22/2008	6,816.59	8,428.73	-1,612.14
Arvest Asset Management	TOUCHSTONE INSTL FDS	20,187	6/6/2006	9/22/2008	209.54	220.74	-11.20
Arvest Asset Management	CRM MID CAP VALUE FD IN	761,718	6/6/2006	9/22/2008	19,659.93	22,313.76	-2,653.83
Arvest Asset Management	CRM MID CAP VALUE FD IN	70,029	10/26/2006	9/22/2008	1,807.45	2,051.43	-243.98
Arvest Asset Management	WESTERN ASSET CORE P.	3,703,750	6/6/2006	9/23/2008	34,778.22	38,216.05	-3,437.83
Arvest Asset Management	WESTERN ASSET CORE P.	16,074	7/3/2006	9/23/2008	150.93	165.85	-14.92
Arvest Asset Management	WESTERN ASSET CORE P.	20,096	8/1/2006	9/23/2008	188.70	207.35	-18.65
Arvest Asset Management	WESTERN ASSET CORE P.	19,546	9/1/2006	9/23/2008	183.54	201.68	-18.14
Arvest Asset Management	WESTERN ASSET CORE P.	19,361	10/2/2006	9/23/2008	181.80	199.77	-17.97
Arvest Asset Management	WESTERN ASSET CORE P.	364,295	10/26/2006	9/23/2008	3,420.73	3,758.87	-338.14
Arvest Asset Management	GOLDMAN SACHS TR FINL	1,537,780	10/26/2006	10/10/2008	1,537.78	1,537.78	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	55,740	11/1/2006	10/10/2008	55.74	55.74	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	83,990	12/1/2006	10/10/2008	83.99	83.99	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	85,010	1/3/2007	10/10/2008	85.01	85.01	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	81,750	2/1/2007	10/10/2008	81.75	81.75	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	67,320	3/1/2007	10/10/2008	67.32	67.32	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	55,270	4/2/2007	10/10/2008	55.27	55.27	0.00
Arvest Asset Management	PIMCO FDS PAC INVT MGM	528,386	10/26/2006	12/23/2008	5,305.00	5,463.05	-158.05
Arvest Asset Management	GOLDMAN SACHS TR FINL	19,600	4/2/2007	1/12/2009	19.60	19.60	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	69,690	5/1/2007	1/12/2009	69.69	69.69	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	63,870	6/1/2007	1/12/2009	63.87	63.87	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	323,690	6/15/2007	1/12/2009	323.69	323.69	0.00

Capital Gains - Last year
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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
Arvest Asset Management	GOLDMAN SACHS TR FINL ...	62.830	7/2/2007	1/12/2009	62.83	62.83	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL	59.960	8/1/2007	1/12/2009	59.96	59.96	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ...	54.880	9/4/2007	1/12/2009	54.88	54.88	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ..	54.250	10/1/2007	1/12/2009	54.25	54.25	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL ...	48.010	11/1/2007	1/12/2009	48.01	48.01	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL .	39.800	12/3/2007	1/12/2009	39.80	39.80	0.00
Arvest Asset Management	GOLDMAN SACHS TR FINL .	40.810	1/2/2008	1/12/2009	40.81	40.81	0.00
Arvest Asset Management	PIMCO FDS PAC INVT MGM..	1,588.459	10/26/2006	3/5/2009	15,836.94	16,417.31	-580.37
Arvest Asset Management	WESTERN ASSET CORE P.	1,392.249	10/26/2006	3/5/2009	11,249.37	14,285.26	-3,035.89
Arvest Asset Management	WESTERN ASSET CORE P ..	2,153.719	10/26/2006	4/28/2009	18,780.43	22,079.01	-3,298.58
Arvest Asset Management	WESTERN ASSET CORE P.	20.774	11/1/2006	4/28/2009	181.15	212.97	-31.82
Arvest Asset Management	WESTERN ASSET CORE P..	3.321	11/29/2006	4/28/2009	28.96	34.05	-5.09
Arvest Asset Management	WESTERN ASSET CORE P...	30.870	12/1/2006	4/28/2009	269.19	316.47	-47.28
Arvest Asset Management	WESTERN ASSET CORE P.	54.377	1/3/2007	4/28/2009	474.17	557.45	-83.28
Arvest Asset Management	WESTERN ASSET CORE P.	35.282	2/1/2007	4/28/2009	307.66	361.70	-54.04
Arvest Asset Management	WESTERN ASSET CORE P.	34.794	3/1/2007	4/28/2009	303.40	356.69	-53.29
Arvest Asset Management	WESTERN ASSET CORE P.	37.399	4/2/2007	4/28/2009	326.12	383.40	-57.28
Arvest Asset Management	WESTERN ASSET CORE P	37.941	5/1/2007	4/28/2009	330.85	388.95	-58.10
Arvest Asset Management	WESTERN ASSET CORE P...	47.408	5/25/2007	4/28/2009	413.40	486.01	-72.61
Arvest Asset Management	WESTERN ASSET CORE P	16.837	5/25/2007	4/28/2009	146.82	172.61	-25.79
Arvest Asset Management	WESTERN ASSET CORE P	4.978	5/25/2007	4/28/2009	43.41	51.03	-7.62
Arvest Asset Management	WESTERN ASSET CORE P .	39.784	6/1/2007	4/28/2009	346.92	407.85	-60.93
Arvest Asset Management	WESTERN ASSET CORE P.	39.919	7/2/2007	4/28/2009	348.09	409.23	-61.14
Arvest Asset Management	WESTERN ASSET CORE P..	41.943	8/1/2007	4/28/2009	365.74	429.98	-64.24
Arvest Asset Management	WESTERN ASSET CORE P..	39.546	9/4/2007	4/28/2009	344.84	405.41	-60.57
Arvest Asset Management	WESTERN ASSET CORE P	38.650	10/1/2007	4/28/2009	337.03	396.22	-59.19
Arvest Asset Management	WESTERN ASSET CORE P.	37.627	11/1/2007	4/28/2009	328.11	385.74	-57.63
Arvest Asset Management	WESTERN ASSET CORE P...	38.455	12/3/2007	4/28/2009	335.33	394.22	-58.89
Arvest Asset Management	WESTERN ASSET CORE P..	39.117	1/2/2008	4/28/2009	341.10	401.01	-59.91
Arvest Asset Management	WESTERN ASSET CORE P .	39.297	2/1/2008	4/28/2009	342.67	402.86	-60.19
Arvest Asset Management	WESTERN ASSET CORE P..	36.456	3/3/2008	4/28/2009	317.90	373.73	-55.83
Arvest Asset Management	WESTERN ASSET CORE P..	40.373	4/1/2008	4/28/2009	352.05	413.89	-61.84
Arvest Asset Management	HOTCHKIS & WILEY CORE ..	1,290.957	6/6/2006	5/1/2009	8,068.48	14,099.93	-6,031.45
Arvest Asset Management	TCW GALILEO DIVERSIFIE...	387.377	6/6/2006	5/1/2009	3,571.62	5,606.61	-2,034.99
Arvest Asset Management	TOUCHSTONE INSTL FDS	623.078	6/6/2006	5/1/2009	4,884.93	6,505.46	-1,620.53
Arvest Asset Management	JULIUS BAER INTERNATIO	5.037	6/6/2006	5/26/2009	51.38	66.90	-15.52
Arvest Asset Management	CALAMOS GROWTH FUND	188.739	6/6/2006	7/29/2009	7,004.11	9,764.61	-2,760.50
Arvest Asset Management	CALAMOS GROWTH FUND	19.615	9/5/2006	7/29/2009	727.91	1,014.80	-286.89

Capital Gains - Last year

9/1/2008 through 8/31/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
Arvest Asset Management	CALAMOS GROWTH FUND ...	382.106	10/26/2006	7/29/2009	14,179.96	19,768.66	-5,588.70
Arvest Asset Management	CALAMOS GROWTH FUND	32.561	11/17/2006	7/29/2009	1,208.34	1,684.58	-476.24
Arvest Asset Management	CALAMOS GROWTH FUND ..	112.357	11/19/2007	7/29/2009	4,169.57	5,812.91	-1,643.34
Arvest Asset Management	FORWARD HOOVER SMAL	22.843	8/15/2006	7/29/2009	303.58	433.84	-130.26
Arvest Asset Management	HARBOR SMALL CAP VALU..	564.360	10/26/2006	7/29/2009	8,019.56	10,202.63	-2,183.07
Arvest Asset Management	HARBOR SMALL CAP VALU .	2.121	12/21/2006	7/29/2009	30.14	38.34	-8.20
Arvest Asset Management	HARBOR SMALL CAP VALU..	52.461	12/21/2006	7/29/2009	745.47	948.40	-202.93
Arvest Asset Management	HARBOR SMALL CAP VALU .	135.656	12/21/2007	7/29/2009	1,927.67	2,452.42	-524.75
Arvest Asset Management	HARBOR SMALL CAP VALU ..	11.650	12/21/2007	7/29/2009	165.55	210.61	-45.06
Arvest Asset Management	HOTCHKIS & WILEY CORE	1,593.230	6/6/2006	7/29/2009	11,439.39	17,401.38	-5,961.99
Arvest Asset Management	HOTCHKIS & WILEY CORE ..	46.238	10/26/2006	7/29/2009	331.99	505.02	-173.03
Arvest Asset Management	JULIUS BAER INTERNATIO .	1,579.145	6/6/2006	7/29/2009	17,070.56	20,975.07	-3,904.51
Arvest Asset Management	RS INVT TR GLOBAL NATU...	380.926	6/15/2007	7/29/2009	9,401.25	12,359.30	-2,958.05
Arvest Asset Management	RS INVT TR GLOBAL NATU .	3.990	12/24/2007	7/29/2009	98.47	129.46	-30.99
Arvest Asset Management	RS INVT TR GLOBAL NATU	36.647	12/24/2007	7/29/2009	904.45	1,189.03	-284.58
Arvest Asset Management	RS INVT TR GLOBAL NATU .	0.043	12/24/2007	7/29/2009	1.06	1.40	-0.34
Arvest Asset Management	RS INVT TR GLOBAL NATU	0.038	3/25/2008	7/29/2009	0.94	1.23	-0.29
Arvest Asset Management	TCW GALILEO DIVERSIFIE	1,105.453	6/6/2006	7/29/2009	11,463.55	15,999.50	-4,535.95
TOTAL LONG TERM					496,752.68	595,698.31	-98,945.63

OVERALL TOTAL

670,087.11 798,799.60 -128,712.49

• 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. Only file the original (no copies needed).		
Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization LEDEE FOUNDATION	Employer identification number 20-3966420
	Number, street, and room or suite no. If a P O box, see instructions 210 N WALTON BLVD #30	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BENTONVILLE, AR 72712	

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

- Form 990
 Form 990-EZ
 Form 990-T (sec 401(a) or 408(a) trust)
 Form 1041-A
 Form 5227
 Form 8870
 Form 990-BL
 Form 990-PF
 Form 990-T (trust other than above)
 Form 4720
 Form 6069

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

STAFFORD & WESTERVELT, CPA

• The books are in the care of **▶ 107 S MAIN STREET - BENTONVILLE, AR 72712**
 Telephone No **▶ 479-273-2469** FAX No. **▶ 479-273-9520**

• If the organization does not have an office or place of business in the United States, check this box **X**
 • 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 **JULY 15, 2010**
 5 For calendar year _____, or other tax year beginning **SEP 1, 2008**, and ending **AUG 31, 2009**
 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
INFORMATION TO FILE A TIMELY AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	\$	210.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, 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	\$	0.
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	\$	210.

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 **▶** **CPA/ICER** Date **▶** **7/14/10**