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Form **990-PF**

Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052 2008

For calendar year 2008, or tax year beginning, OCT 2008 1. and ending SEP 30 2009 Initial return G Check all that apply: Final return Amended return Address change Name change Name of foundation A Employer identification number Use the IRS label. Otherwise, LEONARD & BETTY PHILLIPS FOUNDATION 72-6017594 print Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number or type 330 MARSHALL STREET 300 318-222-1800 See Specific City or town, state, and ZIP code C If exemption application is pending, check here Instructions SHREVEPORT, LA 71101 D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation E If private foundation status was terminated I Fair market value of all assets at end of year | J | Accounting method: Accrual under section 507(b)(1)(A), check here (from Part II, col (c), line 16) Other (specify) If the foundation is in a 60-month termination. ▶\$ 943,922. (Part I, column (d) must be on cash basis) under section 507(b)(1)(B), check here Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) Part I (d) Disbursements (a) Revenue and (b) Net investment (c) Adjusted net for charitable purposes (cash basis only) expenses per books income income Contributions, gifts, grants, etc., received N/A Check If the foundation is not required to attach Sch. B. Interest on savings and temporary cash investments 10,249 10,249 3 STATEMENT Dividends and interest from securities 38,083 38,083 STATEMENT 5a Gross rents Net rental income or (loss) <223,211. STATEMENT 6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 442,277. 7 Capital gain net income (from Part IV, line 2) 0 8 Net short-term capital gain Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) 23,832 23,832 11 Other income STATEMENT Total Add lines 1 through 11 <151,047. 72,164 0 0 О. Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees STMT 5 550 250 200. b Accounting fees ഗ 18 Taxes STMT 6 2.137 0. JA Webrechetian depember 20 Occupancy Gravet conferences, and meetings Printing and publications STMT 7 210 210 0. Operating 23 Other expenses 24 Total operating and administrative 2,897 expenses. Add lines 13 through 23 1,573 200. 25 Contributions, gifts, grants paid <u>67,</u>500 67,500. 26 Total expenses and disbursements <u>70,397</u> Add lines 24 and 25 1,573 67,700. 27 Subtract line 26 from line 12: <221,444 3 Excess of revenue over expenses and disbursements 70,591 b Net investment income (if negative, enter -0-) N/A C Adjusted net income (if negative, enter -0-)

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2008)

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101	111 33	OTT (2000) LEONARD & BETTY PHILLIPS	Beginning of year		d of year		
P	art	Balance Sheets Attached schedules and amounts in the description Column should be for end-of-year amounts only		(b) Book Value	(c) Fair Market Value		
_			(a) Book Value 399,769.	239,519.	239,519.		
	1	Cash - non-interest-bearing	399,769.	239,519.	239,519.		
	I	Savings and temporary cash investments					
	3	Accounts receivable ► 250,000.		252 222	050 000		
		Less: allowance for doubtful accounts	250,000.	250,000.	250,000.		
	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 ▶					
ম	8	Inventories for sale or use		_			
Assets	9	Prepaid expenses and deferred charges	3,707.	26.	26.		
ď	10a	Investments - U.S. and state government obligations					
	j	Investments - corporate stock STMT 8	486,236.	578,723.	416,397.		
	1	Investments - corporate bonds STMT 9	150,000.	0.	0.		
	l	Investments - land, buildings, and equipment basis	230,0001				
	1	Less accumulated depreciation					
	12	Investments - mortgage loans			·		
	13	Investments - other					
	1	Land, buildings, and equipment: basis					
	14	Less accumulated depreciation					
	4.5				27 000		
	15	Other assets (describe STATEMENT 10)	0.	0.	37,980.		
	40	Tatal access (to be completed by all filers)	1 200 712	1 060 260	042 022		
_		Total assets (to be completed by all filers)	1,289,712.	1,068,268.	943,922.		
	1	Accounts payable and accrued expenses					
	18	Grants payable					
Liabilities	19	Deferred revenue					
∄		Loans from officers, directors, trustees, and other disqualified persons					
<u>E</u>		Mortgages and other notes payable					
	22	Other liabilities (describe)					
		Tatal liabilities (add lines 17 through 00)		٠ ا			
_	23	Total liabilities (add lines 17 through 22) Foundations that follow SFAS 117, check here	0.	0.			
		and complete lines 24 through 26 and lines 30 and 31.					
S	24	Unrestricted					
Š	24	<u> </u>					
ala	25	Temporarily restricted					
A E	26						
Net Assets or Fund Balance		Foundations that do not follow SFAS 117, check here					
م آ		and complete lines 27 through 31.	_				
sts	27	Capital stock, trust principal, or current funds	0.	0.			
SSE	28	Paid-in or capital surplus, or land, bldg., and equipment fund	1,253,419.	1,253,419.			
τĀ	29	Retained earnings, accumulated income, endowment, or other funds	36,293.	<185,151.	•		
ž	30	Total net assets or fund balances	1,289,712.	1,068,268.			
	۱.,	* . I !! . \ !!!! d \	1 200 712	1 000 000			
	31	Total liabilities and net assets/fund balances	1,289,712.	1,068,268.			
P	<u>art</u>	III Analysis of Changes in Net Assets or Fund Ba	lances				
-	Total	net assets or fund balances at beginning of year - Part II, column (a), line 30)				
		it agree with end-of-year figure reported on prior year's return)	-	1	1,289,712.		
	-	amount from Part I, line 27a		2	<221,444.>		
_		r increases not included in line 2 (itemize)		3	0.		
-		lines 1, 2, and 3		4	1,068,268.		
		eases not included in line 2 (itemize)		5	0.		
		net assets or fund balances at end of year (line 4 minus line 5) - Part II, colu	ımn (b), line 30	6	1,068,268.		
_					Form 990-PF (2008)		

	NARD & BETTY PHI			<u>ON</u>		7	2-601	<u>7594</u>	Page 3
	and Losses for Tax on li		tincome	/b)	How acquired	(a) Data	and I	(4) D-4	1.1
	be the kind(s) of property sold (e.g ehouse; or common stock, 200 sh), b	How acquired - Purchase - Donation	(c) Date	acquired lay, yr.)	(d) Dat (mo., d	e sold ay, yr.)
1a					Donation			`- -	
b SEE ATTACHED	STATEMENT								
C									
d									
е		_		L.,					
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale				iain or (loss) s (f) minus (
a									
b									
C									
d 442,277.			CCE 40				-		011
	gain in column (h) and owned by	the foundation	665,48	0.) Carpo (6	Col. (b) goin		<u>,211.</u>
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) E>	ccess of col. (i)		col	. (k), but i	Col. (h) gain not less thar (from col. (l	1 -0-) or	
a				+					
b _				_					
C									
d									
е								<223	,211.
0. Oznatal za za zat za za za	∫ If gain, also ente	r ın Part I, line	7	Ĵ	_				
2 Capital gain net income or (net cap	, (((),		7	7	2			<223	,211.
3 Net short-term capital gain or (loss if gain, also enter in Part I, line 8, c	i) as defined in sections 1222(5) ar olumn (c).	nd (6):		}			37 / 3		
If (loss), enter -0- in Part I, line 8 Part V Qualification Ur	nder Section 4940(e) for	Reduced	Tay on Not	J _D	3 estment inc	ome	N/A		
(For optional use by domestic private						Offic			
(1 of optional use by domestic private	ioundations subject to the section	4940(a) lax 011	i net investinent in	come	:-)				
If section 4940(d)(2) applies, leave thi	s part blank.								
Was the foundation liable for the section If "Yes," the foundation does not qualif				od?				Yes	X No
1 Enter the appropriate amount in ea				es.					
(a) Base period years Calendar year (or tax year beginning	(b) Adjusted qualifying dis	tributions	Net value of no	(c) nchar	itable-use assets		Distrib (col. (b) divi	(d) ution ratio	(c))
2007	4."' <i>J</i>	1,204.			,251,216		(cor. (b) aivi		56908
2006		2,600.			, <u>356</u> , <u>097</u>				50910
2005		5,406.			,330,930				56657
2004		1,505.		1	,329,327				53790
2003	6	1,193.			,278,928				17847
2 Total of line 1, column (d)						2		_	76112
3 Average distribution ratio for the 5- the foundation has been in existence		on line 2 by 5,	or by the number	of yea	ars				
	·					3			55222
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5				4	:	1,050	744.		
5 Multiply line 4 by line 3				_5		58	024.		
6 Enter 1% of net investment income	(1% of Part I, line 27b)					6			706.
7 Add lines 5 and 6						7		58,	730.
B Enter qualifying distributions from I						8		67	700.
If line 8 is equal to or greater than li See the Part VI instructions.	ine 1, check the dox in Part VI, line	10, and comp	lete that part using	g a 19	% tax rate.				

Form	990-PF (2008) LEONARD & BETTY PHILLIPS FOUNDATION 72-6017			Page 4
	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see	nstru	ction	าร)
1a	Exempt operating foundations described in section 4940(d)(2), check here 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 X and enter 1%		<u> </u>	06.
	of Part I, line 27b			
	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			_
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0.
_	Add lines 1 and 2			06.
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0.
	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			06.
	Credits/Payments:			
	2008 estimated tax payments and 2007 overpayment credited to 2008 6a 26.			
	Exempt foreign organizations - tax withheld at source 6b			
	Tax paid with application for extension of time to file (Form 8868) 6c 6d			
	Backup withholding erroneously withheld Total credits and payments. Add lines 6a through 6d 7			26
-	Total credits and payments. Add lines 6a through 6d Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached 8			$\frac{26.}{21.}$
	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			01.
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			01.
	Enter the amount of line 10 to be: Credited to 2009 estimated tax			
	rt VII-A Statements Regarding Activities			
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in	П	Yes	No
	any political campaign?	1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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.			
C	Did the foundation file Form 1120-POL for this year?	1c		Х
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:			
	(1) On the foundation. \blacktriangleright \$ 0. (2) On foundation managers. \blacktriangleright \$ 0.			
	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?	2		_X_
	If "Yes," attach a detailed description of the activities.			
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? If "Yes," attach a conformed copy of the changes	3		<u>X</u>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		<u>X</u>
	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b	لــــــا	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T.		, ,	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			
	By language in the governing instrument, or			
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law		v	
_	remain in the governing instrument?	6	X	
′	Did the foundation have at least \$5,000 in assets at any time during the year?	7		
0.	If "Yes," complete Part II, col. (c), and Part XV			
οa	Enter the states to which the foundation reports or with which it is registered (see instructions)			
h	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)			
U	of each state as required by General Instruction G? If "No," attach explanation	8b	х	
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			
J	year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	1	х
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
		m 990	-PF (<u></u>

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had not been removed from jeopardy before the first day of the tax year beginning in 2008?

Form 990-PF (2008) LEONARD & BETTY PHILLIPS			72-60175	94 'Page 6
Part VII-B Statements Regarding Activities for Which	Form 4/20 May Be I	Required (contin	nued)	
5a During the year did the foundation pay or incur any amount to: (1) Carry on propaganda, or otherwise attempt to influence legislation (section).			es X No	
(2) Influence the outcome of any specific public election (see section 4955), any voter registration drive?(3) Provide a grant to an individual for travel, study, or other similar purposes		Y	es X No	
(4) Provide a grant to an organization other than a charitable, etc., organization 509(a)(1), (2), or (3), or section 4940(d)(2)?		<u></u>	es X No	
(5) Provide for any purpose other than religious, charitable, scientific, literary the prevention of cruelty to children or animals?		Y	es X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify un section 53.4945 or in a current notice regarding disaster assistance (see instr Organizations relying on a current notice regarding disaster assistance check	uctions)?	in Regulations	N/A	5b
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption expenditure responsibility for the grant?	from the tax because it mainta N		es 🗆 No	
If "Yes," attach the statement required by Regulations section 53.494				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to a personal benefit contract?		Y	es X No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a If you answered "Yes" to 6b, also file Form 8870.	personal benefit contract?		<u> </u>	6b X
7a At any time during the tax year, was the foundation a party to a prohibited tax	shelter transaction?		es X No	
b If yes, did the foundation receive any proceeds or have any net income attribute.				7b
Part VIII Information About Officers, Directors, Trust Paid Employees, and Contractors	tees, Foundation Ma	ınagers, Highl		
1 List all officers, directors, trustees, foundation managers and their		· · · · · · · · · · · · · · · · · · ·	Len	
(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
SANDRA P. KALLENBERG	PRESIDENT			
330 MARSHALL STREET, SUITE 300	1 00			
SHREVEPORT, LA 71101 BETTY S. PHILLIPS	1.00	0.	0.	0.
BETTY S. PHILLIPS 330 MARSHALL STREET, SUITE 300	VICE PRESIDEN	LT.		
SHREVEPORT, LA 71101	1.00	0.	0.	0.
FRED L. PHILLIPS	SECRETARY TRE			
330 MARSHALL STREET, SUITE 300				
SHREVEPORT, LA 71101	1.00	0.	0.	0.
	_			
2 Compensation of five highest-paid employees (other than those inc	l cluded 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	- F			
				
Total number of other employees paid over \$50,000			<u> </u>	0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, High Paid Employees, and Contractors (continued)	ily		
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 se	ervice	(c) C	ompensation
NONE		}	
Total number of others receiving over \$50,000 for professional services		<u> </u>	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.		Expen	ses
1 N/A			
2			
3			
4	-		
Part IV-P Comment of December Deleted Investments			
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.		Amou	nt
1 N/A	•	Alliou	····
I N/A			
2			
	-		
All other program-related investments. See instructions.			
3			
Total. Add lines 1 through 3			0.
		Form 990	-PF (2008)

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign fou	ndations	, see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	337,608.
b	Average of monthly cash balances	1b	441,131.
C	Fair market value of all other assets	1c	288,006.
d	Total (add lines 1a, b, and c)	1d	1,066,745.
е	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	1,066,745.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,001.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,050,744.
6	Minimum investment return Enter 5% of line 5	6	52,537.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	nd certain	
1	Minimum investment return from Part X, line 6	1	52,537.
2a	Tax on investment income for 2008 from Part VI, line 5		
b	Income tax for 2008. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	706.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	51,831.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	51,831.
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	51,831.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	67,700.
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	67,700.
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	706.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	66,994.
	Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation (qualifies fo	or the section

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				51,831.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			12,840.	
b Total for prior years:				
,,		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007	_			
f Total of lines 3a through e	. 0.			
4 Qualifying distributions for 2008 from				
Part XII, line 4; ► \$ 67,700.			40.040	
a Applied to 2007, but not more than line 2a			12,840.	
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				51,831.
e Remaining amount distributed out of corpus	3,029.			31,031.
5 Excess distributions carryover applied to 2008	3,029.			0.
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,029.			
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				
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			- 	<u> </u>
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.	2 020			
Subtract lines 7 and 8 from line 6a	3,029.			
10 Analysis of line 9: a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008 3, 029.				
CENTRO STORES				Farm 000 DE (0000)

3 Grants and Contributions Paid During th Recipient	If recipient is an individual,		Durnage of areas	
Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year	or substantial contributor	тестрієті		
				İ
SEE STATEMENT 11				
Total			▶ 3a	67,500
b Approved for future payment				
NONE				
		ļ	ļ	
		i		
Total 23611 01-02-09			▶ 3b	0 rm 990-PF (200

Part XVI-A	Analysis of Income-Produ	cing Activities
Enter gross amour	Unrelated business	

Enter gross amounts unless otherwise indicated.	Unrelated business income			ed by section 512, 513, or 514	(e)	
1 Program service revenue:	(a) Business	(b) Amount	Exclu- sion code	(d) Amount	Related or exempt function income	
	code		Code			
a	- 		+ +-			
<u> </u>	1 1	· · · · · · · · · · · · · · · · · · ·	 			
C	1		- -			
d			-			
e			 			
g Fees and contracts from government agencies		_ ,				
2 Membership dues and assessments			1			
3 Interest on savings and temporary cash				-		
investments			14	10,249.		
4 Dividends and interest from securities			14	38,083.		
5 Net rental income or (loss) from real estate:			 	50,7000		
a Debt-financed property					 	
b Not debt-financed property	<u> </u>					
6 Net rental income or (loss) from personal		,				
property						
7 Other investment income			15	23,832.	710	
8 Gain or (loss) from sales of assets other					· · · · · · · · · · · · · · · · · · ·	
than inventory			18	<223,211.>		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d		·-··				
e						
12 Subtotal. Add columns (b), (d), and (e)		0	•	<151,047.>		
13 Total. Add line 12, columns (b), (d), and (e)				13	<151,047.	
(See worksheet in line 13 instructions to verify calculations.)						

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

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).
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1 09	Form 990-P

Form SPOF (2006) LEONARD & BETTY PHILLIES FOUNDATION 72-6017594 Page 18 Page 18 P	For	m 990-	PF (2008) LEON	ነር የሞጥጥያ ጋ በፍል	UTT.T.TDC FOIMINA	TTON	72-6017594	Da 40
1 bit the programation describe or undirectify engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)) organizations)? 1 transfers from the reporting foundation to a nonchardable exempt organization of: (1) Cash (2) Other assets 5 the foundation of the code (other than section 501(c)) organization of: (1) Sales of seats to a monchardable exempt organization (3) Princhases of assets from a nonchardable exempt organization (3) Princhases of seats to a monchardable exempt organization (4) Rembut sement arrangements (5) Loans or foan quarantes (6) Performance of sevences or membership or fundrasing solicitations (6) Loans or foan quarantes (7) An organization or services growed by the reporting foundation, it the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services proceed. 2a Is the foundation directly or indirectly affidieted with, or related to, one or more tax-exempt organization or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. (5) Lene to (b) Amount involved (c) Name of nonchardable exempt organization (d) Champton of transfers, transactions, and sharing suprigments N/A (6) Description of relationship 1 Involved Preparer 1 Involved Provided Preparer 1 Involved Preparer 1 Involved Preparer 1 Involved Preparer 2 Involved Provided Preparer 2 Involved Provided Preparer 2 Involved Provided Preparer 2 Involved Provided Preparer 3 Involved Preparer 4 Involved Preparer 5 Involved Preparer 1 Involved Preparer 1 Involved Preparer 2 Involved Preparer 3 Involved Preparer 4 Involved Preparer 5 Involved Prepa			VII Information R	legarding Transfers				
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In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?								
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?		·						
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 of pergerer than taxpayer, or ducing the based on all information of which preparer has any knowledge PRESIDENT	2 a	ın se	ction 501(c) of the Code (othe s," complete the following sch	er than section 501(c)(3)) or i nedule.	n section 527?	izations described	Yes	X No
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Firm's name (or yours HEARD MCELROY & VESTAL, L.L.P. If self-employed). 333 TEXAS STREET.	Ĕ		Preparer's	1/1/1/1	<u> </u>	Date Check if	Preparer's identify	/ing number
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		Paic repar Use O	Firm's name (or yours HEAR If self-employed).	D MCELROY & V				
		<u>.</u>	address, and ZIP code SHRE		SIANA 71101	Phone no	. 318-429-	1525

Form **990-PF** (2008)

The Times PROOF OF PUBLICATION

NOTICE TO THE PUBLIC

The Leonard W. & Betty Phillips Foundation is available for inspection at 330 Marshall Street, Suite 300, Shreveport, Louisiana during regular business hours 8-5, Monday-Friday to any citizen who requests it within 180 days of this publica-

Principal Manager Betty Phillips

The Times: January 12, 2010 STATE OF LOUISIANA

PARISH OF CADDO

Before me, the undersigned authority, personally came and appeared

Altheas Critton personally known to me,

Who being duly sworn, deposes and says that she is the Assistant to the Classified Advertising Manager of The Times, and that the attached Advertisement entitled:

NOTICE TO THE PUBLIC The Leonard W. & Betty Phillips Foundation is available for inspection

As per copy of advertisement hereto annexed, was published in

The Times on the following dates to wit:

January 12, 2010

Signed) altheas Cutton

Sworn to and subscribed before me this 12th day of January, 2010

(Notary)

DIANA W. BARBER, NOTARY PUBLIC # 60491 CADDO PARISH, LOUISIANA MY COMMISSION IS FOR LIFE



LEONARD & BETTY P			<u>2-6017.</u>	594 1	PAGE 1	. OF	<u>1</u>
	ses for Tax on Investment Income						
(a) List and (2-story brid	describe the kind(s) of property solick warehouse; or common stock, 2	d, e.g., real estate, 00 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 2108.9735 JOHN	HANCOCK PREFERR	ED INCOME		P	VARIOUS	VARIOUS	5
b 6735.449 LMP SH				P	VARIOUS		_
c 6000 NICHOLAS A		NC		P		VARIOUS	
d 13500 NICHOLAS				P	VARIOUS	VARIOUS	;
e 3300 PIMCO HIGH				P	VARIOUS	VARIOUS	<u>; </u>
f 6000 WESTERN AS	SET CLAYMORE			P			
g 150000 GENERAL	MOTORS ACCEPT C	ORP		P			
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0	/// Degraphing allowed	(a) Cook or other has			· Corn or (loop)		—
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other bas plus expense of sale	is ;		n) Gain or (loss) plus (f) minus (g)		
a 32,950.			579.			<19,629	
b 24,315.			321.			<3,006	
c 47,250.			467.			< 43,217	
d 98,955.		204,			<	105,836	
e 33,081.			500.	· · · · · · · · · · · · · · · · · · ·		<16,419	
<u>f</u> 71,476.			899.			<17,423	
g 134,250.		151,	931.			<17,681	<u>. •</u> >
<u>h</u>							
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m							—
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0							_
	gain in column (h) and owned by	the foundation on 12/31/69		(I) Lo	sses (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	1	Gains (excess	of col. (h) gain ove not less than "-0-")		
a						<19,629	·->
b						<3,006	
C						<43,217	
d					<	105,836	<u>.</u> >
e						<16,419	
f						<17,423	
g						<17,681	<u></u> >
<u>h</u>	= .						_
1							
<u> </u>							
T [*]						 .	—
						·· · ···	
_	·······	<u> </u>		- ·			
							—
0		<u> </u>		i			—
2 Capital gain net income or (net cap	ital loss) { If gain, also enter "-0	n Part I, line 7 - "in Part I, line 7	2		<	223,211	<u>. •</u> >
3 Net short-term capital gain or (loss if gain, also enter in Part I, line 8, co) as defined in sections 1222(5) an olumn (c).	d (6):	}				
If (loss), enter "-0-" in Part I, line 8			<u> </u>		N/A		

FORM 990)-PF ·	G	AIN OR	(LOSS)	FROM	SALE	OF	AS	SETS		STA	TEMEN	r 1
DESCRIPT	(A) TION OF	PROPERTY	•						NNER UIRED		TE JIRED	DATE	SOLD
2108.973	35 ЈОНИ	HANCOCK	PREFERI	RED INC	OME		P	URC	HASED	VARI	OUS	VAR	ous
	GR	B) OSS	COS	C) F OR	EXI	(D) PENSE	OF	ק	(E)			(F)	
_	SALES	PRICE	OTHER	BASIS		SALE			DEPRE	c.	GAIN	OR LO	oss ———
		32,950.	······	52,579	•		0			0.		<19	629.
DESCRIPT	(A) CION OF	PROPERTY							NNER UIRED		TE VIRED	DATE	SOLD
6735.449	LMP S	HORT TERM	BOND				P	URC	HASED	VARI	OUS	VAR	ous
	GR	B) OSS PRICE	COS	C) F OR BASIS	EXE	(D) PENSE SALE	OF	,	(E) DEPRE	c.	GAIN	(F)	SS
		24,315.		27,321	•		0	- -		0.		<3,	006.
DESCRIPT	(A) 'ION OF	PROPERTY							NNER UIRED		TE URED	DATE	SOLD
6000 NIC	CHOLAS	APPLEGATE	CONV	INC			P	URC	HASED	VARI	OUS	VARI	OUS
	GR	B) OSS PRICE		C) FOR	EXF	(D) PENSE SALE	OF	,	(E)	C	CATN	(F) OR LO	\@@
_			OTHER		_	AVDE			DELKE		———		
		47,250.		90,467	•		U			0.		<43,	217.:

									——————————————————————————————————————
DESCRIPT	(A) ION OF PROPERTY	•				MANNER CQUIRED		TE JIRED	DATE SOLD
13500 NI	CHOLAS APPLEGAT	E CONV INC			PUE	RCHASED	VARI	OUS	VARIOUS
	(B) GROSS	(C)	(D)	_		(E)			(F)
	SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE		F	DEPRE	c.	GAIN	OR LOSS
	98,955.	204,791.			0.		0.		<105,836.
DESCRIPT	(A) ION OF PROPERTY					IANNER CQUIRED		TE JIRED	DATE SOLD
3300 PIM	CO HIGH INCOME				PUF	CHASED	VARI	OUS	VARIOUS
	(B)	(C)	(D)	_	_	(E)			(F)
	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE SALE	O	F	DEPRE	c.	GAIN	OR LOSS
	33,081.	49,500.			0.		0.		<16,419.
	(A) ION OF PROPERTY	_				IANNER QUIRED		TE	DATE SOLD
6000 WES	TERN ASSET CLAY	MORE			PUF	CHASED			
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	0	F	(E) DEPRE	.	GAIN	(F) OR LOSS
	71,476.	88,899.			0.		0.		<17,423.
DESCRIPT	(A) ION OF PROPERTY	_				ANNER QUIRED	DA ACQU	TE IRED	DATE SOLD
150000 GI	ENERAL MOTORS A	CCEPT CORP			PUR	CHASED			
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	0	F	(E) DEPRE(c.		(F) OR LOSS
	134,250.	151,931.			0.		0.		<17,681.>
CADIMAL	CATNO DIVIDENCE	EDON DADE TO				<u></u>			
	GAINS DIVIDENDS						•		0.
TOTAL TO	FORM 990-PF, P.	ovr "' ning ôð					:		<223,211.>

FORM 990-PF · INTEREST ON SAVINGS	AND TEM	PORARY CASI	INVESTMENTS	STATEMENT	2
SOURCE				AMOUNT	
JPMORGAN CHASE BANK SMITH BARNEY				10,2	4. 45.
TOTAL TO FORM 990-PF, PART I, LI	NE 3, CO	LUMN A		10,2	49.
FORM 990-PF DIVIDENDS AN	ND INTER	EST FROM SI	CURITIES	STATEMENT	3
SOURCE	GROSS	AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A AMOUNT)
SMITH BARNEY		38,083.	0.	38,0	83.
TOTAL TO FM 990-PF, PART I, LN 4		38,083.	0.	38,0	83.
FORM 990-PF	OTHER I	NCOME		STATEMENT	4
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME		
ROYALTY INCOME		23,832	23,832	•	
TOTAL TO FORM 990-PF, PART I, LIN	NE 11	23,832	23,832		
FORM 990-PF #	ACCOUNTI	NG FEES		STATEMENT	5
	(A) PENSES R BOOKS	(B) NET INVEST MENT INCOM	(C) - ADJUSTED E NET INCOM		
ACCOUNTING FEES	550.	25	0.	20	00.

(A) EXPENSES PER BOOKS				
		0. 13.		0.
2,137.	1,1	13.		0.
OTHER E	XPENSES		STATEMENT	7
(A) EXPENSES PER BOOKS				
210.	2:	10.		0.
210.	2:	10.		0.
CORPORAT	E STOCK		STATEMENT	8
		BOOK VALUE	FAIR MARKET VALUE	ı
CONV. & INC	OME FUND	0. 0. 0. 0. 504,823. 37,900. 36,000.	3 4 0,75 39,39	1.
	EXPENSES PER BOOKS 1,024. 1,113. 2,137. OTHER E (A) EXPENSES PER BOOKS 210. 210. CORPORAT PREFERRED I CONV. & INC. CONV. & INC.	EXPENSES NET INVEST PER BOOKS MENT INCOME 1,024. 1,113. 2,137. OTHER EXPENSES (A) EXPENSES NET INVEST PER BOOKS MENT INCOME 210. 210. 210. CORPORATE STOCK PREFERRED INCOME CONV. & INCOME	EXPENSES NET INVEST- PER BOOKS MENT INCOME NET INCO 1,024. 0. 1,113. 1,113. 2,137. 1,113. OTHER EXPENSES (A) (B) (C) EXPENSES NET INVEST- PER BOOKS MENT INCOME NET INCO 210. 210. 210. 210. CORPORATE STOCK BOOK VALUE PREFERRED INCOME CONV. & INCOME FUND CONV. & INCOME FUND CORPORATE STOCK BOOK VALUE O. CONV. & INCOME FUND CONV. & INCOME CO	EXPENSES NET INVEST- ADJUSTED CHARITAE PER BOOKS MENT INCOME NET INCOME PURPOSE 1,024. 0. 1,113. 1,113. 2,137. 1,113. 2,137. 1,113.

	CORPORATE BONDS		STATEMENT S
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	•	0.	0.
TOTAL TO FORM 990-PF, PART II, LI	NE 10C	0.	0 .
FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PRODUCING ROYALTIES LESS: ACCUMULATED DEPLETION	23,700. <23,700.>		
TO FORM 990-PF, PART II, LINE 15	0.	0.	37,980.
	AND CONTRIBUTION DURING THE YEAR	S	STATEMENT 11
PAID	DURING THE YEAR RECIPIENT RELA	TIONSHIP RECIE	PIENT
RECIPIENT NAME AND ADDRESS AMERICAN RED CROSS 4221 LINWOOD AVENUE, SHREVEPORT,	DURING THE YEAR	TIONSHIP RECIE	PIENT ATUS AMOUNT
RECIPIENT NAME AND ADDRESS AMERICAN RED CROSS 4221 LINWOOD AVENUE, SHREVEPORT, LA CHRISTUS SCHUMPERT HOSPITAL 1 SAINT MARY PLACE, SHREVEPORT,	RECIPIENT RELAMAND PURPOSE OF NA CHARITABLE	TIONSHIP RECIE F GRANT STA	PIENT ATUS AMOUNT 5,000.
	RECIPIENT RELAMAND PURPOSE OF NA CHARITABLE N/A CHARITABLE N/A CHARITABLE	TIONSHIP RECIE F GRANT STA N/A	PIENT

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LEONARD & BETTY PHILLIPS FOUNDA	TION		72-6017594
LEONARD & BETTY PHILLIPS DEAF ACTION CENTER 601 JORDAN STREET , SHREVEPORT, LA		N/A	5,000.
LOUISIANA BAPTIST CHILDREN'S HOME 7200 DESIARD STREET, MONROE, LA		N/A	2,500.
LSU HEALTH SCIENCES FOUNDATION 1501 KINGS HIGHWAY, SHREVEPORT, LA	N/A CHARITABLE	N/A	6,500.
SALVATION ARMY 147 EAST STONER AVENUE, SHREVEPORT, LA	N/A CHARITABLE	N/A	1,000.
PROVIDENCE HOUSE	N/A CHARITABLE	N/A	1,000.
SHREVEPORT JEWISH FEDERATION	N/A CHARITABLE	N/A	16,500.
SHREVEPORT REGIONAL ARTS COUNCIL	N/A CHARITABLE	N/A	18,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL	N/A CHARITABLE	N/A	3,000.
THE EDUCATIONAL CENTER FOR AUTISM	N/A CHARITABLE	N/A	1,000.
THE HOLE IN THE WALL GANG FUND,	N/A CHARITABLE	N/A	2,000.
THE MIAMI PROJECT TO CURE CANCER	N/A CHARITABLE	N/A	1,000.
TOTAL TO FORM 990-PF, PART XV, LI	NE 3A	_	67,500.