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Form 990-PF

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 10-01-2008 and ending 09-30-2009

 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
CLARA B WHITE MEMORIAL FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 864

Room/
suite

City or town, state, and ZIP code
WHITEWRIGHT, TX 75491

A Employer identification number

75-2681211

B Telephone number (see the instructions)

(972) 424-8113

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 1,220,337
 J Accounting method Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)
Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3	Interest on savings and temporary cash investments			
4	Dividends and interest from securities.	20,744	20,744	
5a	Gross rents			
b	Net rental income or (loss) _____			
6a	Net gain or (loss) from sale of assets not on line 10	240,760		
b	Gross sales price for all assets on line 6a 489,744			
7	Capital gain net income (from Part IV, line 2) . . .			
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) (attach schedule)			
11	Other income (attach schedule)			
12	Total. Add lines 1 through 11	-220,016	20,744	

13	Compensation of officers, directors, trustees, etc	15,000	15,000	15,000
14	Other employee salaries and wages			
15	Pension plans, employee benefits			
16a	Legal fees (attach schedule)			
b	Accounting fees (attach schedule)	1,575	1,575	1,575
c	Other professional fees (attach schedule)			
17	Interest			
18	Taxes (attach schedule) (see the instructions) . . .	1,148	1,148	1,148
19	Depreciation (attach schedule) and depletion . . .	0		
20	Occupancy			
21	Travel, conferences, and meetings			
22	Printing and publications			
23	Other expenses (attach schedule)	6,070	6,070	6,070
24	Total operating and administrative expenses.			
	Add lines 13 through 23	23,793	23,793	23,793
25	Contributions, gifts, grants paid	32,500		32,500
26	Total expenses and disbursements. Add lines 24 and 25	56,293	23,793	6,000
27	Subtract line 26 from line 12			

a **Excess of revenue over expenses and disbursements**

b **Net investment income** (if negative, enter -0-)

c **Adjusted net income** (if negative, enter -0-)

Cat No 11289X

Form 990-PF (2008)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets					
1	Cash—non-interest-bearing				
2	Savings and temporary cash investments	891,813	100,184	100,184	
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 (attach schedule) (see the instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges		227	227	
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)	761,895	545,347	373,630	
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)		747,015	746,296	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)		1	1	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,653,708	1,392,774	1,220,337	
Liabilities					
17	Accounts payable and accrued expenses		16,148		
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)		16,148		
Net Assets or Fund Balances					
	Foundations that follow SFAS 117, check here ► <input checked="" 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				
28	Paid-in or capital surplus, or land, bldg , and equipment fund	1,314,405	1,314,405		
29	Retained earnings, accumulated income, endowment, or other funds	339,303	62,221		
30	Total net assets or fund balances (see the instructions)	1,653,708	1,376,626		
31	Total liabilities and net assets/fund balances (see the instructions)	1,653,708	1,392,774		

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	1,653,708
2	Enter amount from Part I, line 27a	2	-276,309
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,377,399
5	Decreases not included in line 2 (itemize) ►	5	773
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,376,626

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.)
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1a

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(I) 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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3

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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes No

1 Enter the appropriate amount in each column for each year, see the 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	60,141	1,404,598	0 04282
2006	59,765	1,349,814	0 04428
2005	37,500	1,199,995	0 03125
2004	33,389	1,150,597	0 02902
2003	27,583	1,146,958	0 02405

2 Total of line 1, column (d).	2	0 17141
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	0 03428
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	1,052,043
5 Multiply line 4 by line 3.	5	36,066
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	
7 Add lines 5 and 6.	7	36,066
8 Enter qualifying distributions from Part XII, line 4.	8	56,293

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 the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	0
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
1c	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-)		
3	Add lines 1 and 2.	2	3
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	5
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
6a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	227
6b	Exempt foreign organizations—tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	227
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	227
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/>	227	Refunded <input type="checkbox"/>
		11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>				
1c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

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 page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Web site address ►N/A	13	Yes	
14	The books are in care of ►LAWRENCE J KRUGER CPA Located at ►POB 860449 PLANO TX	Telephone no ►(972) 424-8113 ZIP+4 ►75086		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		►

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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		
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?		
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 ► 20____, 20____, 20____, 20____		
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 the instructions).		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
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).		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b</p>	<p>No</p>
<p>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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p>		
<p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p>		
<p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
<p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If you answered "Yes" to 6b, also file Form 8870.</i></p>		
<p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
<p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>		

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 (see the instructions)

1 List all officers, directors, trustees, foundation managers and their compensation (see the instructions).				
(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
KENNETH D HUBBARD PO BOX 864 WHITEWRIGHT, TX 75491	Vice President 2 00	0		
PATRICIA A HUBBARD PO BOX 864 WHITEWRIGHT, TX 75491	President 10 00	15,000		

2 Compensation of five highest-paid employees (other than those included on line 1—see the instructions)
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.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors Continued

3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	321,150
b	Average of monthly cash balances.	1b	746,914
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,068,064
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	
3	Subtract line 2 from line 1d.	3	1,068,064
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	16,021
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,052,043
6	Minimum investment return. Enter 5% of line 5.	6	52,602

Part XI Distributable Amount (see page 25 of the 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	52,602
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	52,602
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	52,602
6	Deduction from distributable amount (see the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	52,602

Part XII Qualifying Distributions (see page 25 of the 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	56,293
b	Program-related investments—total from Part IX-B.	1b	
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	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	56,293
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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 (see page 26 of the instructions)	6	56,293
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				52,602
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only.			37,030	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003.				
b From 2004.				
c From 2005.				
d From 2006.				
e From 2007.	60,141			
f Total of lines 3a through e.	60,141			
4 Qualifying distributions for 2008 from Part XII, line 4 ► \$ _____ 56,293				
a Applied to 2007, but not more than line 2a			37,030	
b Applied to undistributed income of prior years (Election required—see the instructions).				
c Treated as distributions out of corpus (Election required—see the instructions).	0			
d Applied to 2008 distributable amount.			19,263	
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	33,339			33,339
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	26,802			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see the instructions				
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	26,802			
10 Analysis of line 9				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.	26,802			
e From 2008.				

Part XIV **Private Operating Foundations** (see the instructions and Part VII-A, question 9)

1a 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.		1b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5).					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.		2b Prior 3 years					
		Tax year	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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 organization 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))

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see the 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

6 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)				
a <i>Paid during the year</i> See Additional Data Table				
Total			► 3a	32,500
b <i>Approved for future payment</i>				
Total			► 3b	

Additional Data

Software ID: 08000091
Software Version:
EIN: 75-2681211
Name: CLARA B WHITE MEMORIAL FOUNDATION INC

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
a Paid during the year				
CITY OF WHITEWRIGHT-POLICE DEPT206 W GRAND ST WHITEWRIGHT, TX 75491	NONE	501(c)3	TO AID POLICE DEPARTMENT TO PURCHASE SAFETY EQUIPMENT FOR OFFICERS	2,500
WORLD WILDLIFE FUNDPO Box 97180 WASHINGTON, DC 20090	NONE	501(c)3	DONATE FUNDS TO AN INTERNATIONAL NON-GOVERNMENTAL ORGANIZATION WORKING ON ISSUES REGARDING THE CONSERVATION, PRESERVATION, RESEARCH AND RESTORATION OF THE ENVIRONMENT	3,000
VA NORTH TEXAS HEALTH CARE-FISHER H111 Rockville Pike Suite 420 ROCKVILLE, MD 20850	NONE	501(c)3	TO HELP PROVIDE FREE OR LOW COST LODGING TO VETERANS AND MILITARY FAMILIES WHO MEMBERS ARE RECEIVING TREATMENT AT MILITARY MEDICAL CENTERS	3,000
TEXAS SCOTTISH RITE HOSPITAL 2222 WELBORN ST DALLAS, TX 75219	NONE	501(c)3	DONATED FUNDS TO TEXAS SCOTTISH RITE HOSPITAL FOR CHILDREN FOR ITS WORK AS ONE OF THE NATION'S LEADING PEDIATRIC CENTERS FOR THE TREATMENT OF ORTHOPEDIC AND RELATED NEUROLOGICAL DISORDERS AND LEARNING DISORDERS PROVIDED AT NO CHARGE TO PATIENT FAMILIES AND OPEN TO TEXAS CHILDREN	3,000
BATTERED WOMEN'S FOUNDATION PO BOX 54888 HURST, TX 76054	NONE	501(c)3	TO GRANT MONIES TO BATTERED WOMEN'S FOUNDATION FOR THEIR WORK WITH ABUSED WOMEN AND THEIR CHILDREN	3,000
FIRST BAPTIST CHURCH WHITEWRIGHT123456 GRAND WHITEWRIGHT, TX 75491	NONE	501(c)3	TO PROVIDE FUNDS FOR COMMUNITY WIDE FOOD BANK	1,000
WHITEWRIGHT HIST PARKPO BOX 871 WHITEWRIGHT, TX 75491	NONE	501(c)3	TO AID CONSTRUCTION OF PARK FACILITIES FOR THE COMMUNITY OF WHITEWRIGHT AND PRESERVATION OF HISTORICAL STRUCTURES	17,000
Total			► 3a	32,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.					20,744
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					-240,760
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). . .					-220,016
13 Total. Add line 12, columns (b), (d), and (e).				13	-220,016
(See worksheet in line 13 instructions to verify calculations.)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See the instructions.)
4 & 8	REVENUE FROM THE INVESTMENT PORTFOLIO IS USED TO FUND THE CONTRIBUTIONS TO THE VARIOUS ORGANIZATIONS OUTLINED IN PART XV, LINE 3A. SUCH CONTRIBUTIONS ARE THE REASONS FOR THE ORGANIZATION'S EXEMPT STATUS

TY 2008 Accounting Fees Schedule

Name: CLARA B WHITE MEMORIAL FOUNDATION INC**EIN:** 75-2681211**Software ID:** 08000091**Software Version:** 2008v2.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX COMPLIANCE & PREP OF FORM 990-PF	1,575	1,575	0	1,575

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2008 Gain/Loss from Sale of Other Assets Schedule

Name: CLARA B WHITE MEMORIAL FOUNDATION INC

EIN: 75-2681211

Software ID: 08000091

Software Version: 2008v2.7

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
20 CALLS KODAK JUL	2009-07	Purchase	2009-01		175		Cost		175	
25 PUTS EXXON JUL @ 65	2009-05	Purchase	2008-12		13,409	3,653	Cost		9,756	
25 PUTS PEABODY JUN @ 50	2009-04	Purchase	2008-11		51,456	62,131	Cost		-10,675	
25 PUTS BARRICK JAN @ 37 1/2	2009-09	Purchase	2008-12		21,417	9,390	Cost		12,027	
25 PUTS NEWMONT JAN @ 40	2009-08	Purchase	2009-05		7,576	12,310	Cost		-4,734	
25 PUTS NASDAQ JAN @ 35	2009-08	Purchase	2009-04		39,513	36,954	Cost		2,559	
25 PUT PEABODY JAN @ 50	2009-08	Purchase	2009-04		61,609	39,727	Cost		21,882	
30 CALL MICROSOFT OCT @25	2009-07	Purchase	2009-06		1,499	1,726	Cost		-227	
25 PUTS EXXON OCT @ 65	2009-07	Purchase	2008-05		8,019	3,475	Cost		4,544	
20 CALL GE JUN @ 20	2009-06	Purchase	2009-01		405		Cost		405	
20 PUTS INT PAPER JUL @17 1/2	2009-06	Purchase	2008-11		336	225	Cost		111	
25 PUT CHEVRON JAN @ 50	2009-06	Purchase	2009-03		8,364	4,439	Cost		3,925	
13 CALL DUPONT JUL @ 35	2009-06	Purchase	2009-01		285	86	Cost		199	
28 CALL AT&T JUL @ 30	2009-06	Purchase	2009-01		2,926	86	Cost		2,840	
30 CALL MICROSOFT JUL @ 25	2009-06	Purchase	2009-01		713	305	Cost		408	
20 CALL COCA-COLA AUG @ 50	2009-06	Purchase	2009-01		2,934	3,262	Cost		-328	
25 PUTS NEWMONT SEP @ 40	2009-05	Purchase	2009-03		13,409	4,406	Cost		9,003	
10 CALL GM JUN @ 7	2009-05	Purchase	2009-01		89	40	Cost		49	
25 PUTS BARRICK JUL @ 37 1/2	2009-05	Purchase	2008-08		21,913	15,966	Cost		5,947	
25 CALLS JP MORGAN JUN @ 40	2009-04	Purchase	2008-12		4,155	2,836	Cost		1,319	
25 PUTS NASDAQ JUN @ 35	2009-04	Purchase	2008-12		28,840	39,727	Cost		-10,887	
25 PUTS NEWMONT JUN @ 40	2009-03	Purchase	2008-12		19,810	10,000	Cost		9,810	
25 PUT CHEVRON JUN @ 55	2009-03	Purchase	2008-12		9,348	4,693	Cost		4,655	
16 PUTS SLB MAY @ 75	2009-02	Purchase	2008-10		45,499	61,132	Cost		-15,633	
30 CALL MICROSOFT JAN @32 5	2009-01	Purchase	2008-05		3,348		Cost		3,348	
13 CALL DUPONT JAN @ 50	2009-01	Purchase	2008-06		3,134		Cost		3,134	
10 CALL GM JAN @ 30	2009-01	Purchase	2007-12		125		Cost		125	
20 CALL INT PAPER JAN @ 35	2009-01	Purchase	2008-08		790		Cost		790	
20 CALL COCA-COLA JAN @ 50	2009-01	Purchase	2008-06		2,777		Cost		2,777	
28 CALL AT&T JAN @ 37 1/2	2009-01	Purchase	2008-05		11,444		Cost		11,444	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
20 CALL GE JAN @ 35	2009-01	Purchase	2008-07		365		Cost		365	
20 CALL KODAK JAN 09 @ 25	2009-01	Purchase	2008-08		235		Cost		235	
20 CALL JP MORGAN DEC @ 50	2008-12	Purchase	2008-05		3,722		Cost		3,722	
25 PUTS EXXON JAN 09 @ 80	2008-12	Purchase	2008-08		16,485	12,285	Cost		4,200	
25 PUT CHEVRON DEC @ 75	2008-12	Purchase	2008-05		1,992	5,709	Cost		-3,717	
25 PUTS NEWMONT DEC @ 42 1/2	2008-12	Purchase	2008-07		3,121	8,629	Cost		-5,508	
20 PUTS BARRICK JAN 09 @ 40	2008-12	Purchase	2008-08		17,996	11,590	Cost		6,406	
25 PUTS NASDAQ JAN @ 35	2008-12	Purchase	2008-09		12,917	25,108	Cost		-12,191	
18 PUTS TI JAN @ 30	2008-11	Purchase	2008-08		8,820	23,766	Cost		-14,946	
25 PUTS PEABODY DEC @ 50	2008-11	Purchase	2008-05		3,811	48,286	Cost		-44,475	
30 PUTS SLB NOV @ 75	2008-10	Purchase	2008-05		3,802	82,052	Cost		-78,250	
2000 GENERAL ELECTRIC	2000-11	Purchase	2009-09		29,564	103,138	Cost		-73,574	
2000 DELPHI	1999-05	Purchase	2009-07		88	16,427	Cost		-16,339	
1000 GENERAL MOTORS	1999-03	Purchase	2009-05		1,509	76,945	Cost		-75,436	

**TY 2008 Investments Corporate
Stock Schedule****Name:** CLARA B WHITE MEMORIAL FOUNDATION INC**EIN:** 75-2681211**Software ID:** 08000091**Software Version:** 2008v2.7

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1700 SH TEXAS INSTRUMENTS	42,921	40,273
1400 SH SCHLUMBERGER	66,296	83,440
OPTIONS ON STOCKS	232,467	193,713
2000 SH INTL PAPER 10/18/04	79,761	44,460
1400SH AT&T 10/31/02	37,542	37,814
600SH COCA-COLA 11/02/02	27,572	32,220
300 SH JP MORGAN & CHASE 7/30/03	10,810	13,146
1000SH DELPHI 12/11/02		
600SH MICROSOFT 03/21/03	16,212	15,432
1200SH MICROSOFT 02/18/03 2-1 SPLIT	42,708	30,864
200SH COCA-COLA 08/12/03	9,102	10,740
300 SH GENERAL ELECTRIC 06/05/03		
1700 SH JP MORGAN & CHASE 1/24/01	90,951	74,494
200SH GENERAL MOTORS 08/13/02		
1700 SH GENERAL ELECTRIC 11/09/00		
1000SH EASTMAN KODAK 04/12/02	34,219	4,780
1200 SH MICROSOFT 08/21/00	42,707	30,864
1200SH COCA-COLA 01/28/00	70,997	64,440
1400SH AT&T 11/29/99	73,627	37,814
1000SH DELPHI SPINOFF 5/28/99		
800 SH GENERAL MOTORS 03/08/99		
1000SH EASTMAN KODAK 03/08/99	64,453	4,780
1300SH EI DUPONT 03/08/99	67,936	41,782

TY 2008 Investments - Other Schedule

Name: CLARA B WHITE MEMORIAL FOUNDATION INC**EIN:** 75-2681211**Software ID:** 08000091**Software Version:** 2008v2.7

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BEAL BK NEV LAS VEGAS-CD	AT COST	249,005	248,696
SEACOAST NATL BK-CD	AT COST	249,005	248,757
ALLY BK MIDVALE UT-CD	AT COST	249,005	248,843

TY 2008 Other Assets Schedule

Name: CLARA B WHITE MEMORIAL FOUNDATION INC**EIN:** 75-2681211**Software ID:** 08000091**Software Version:** 2008v2.7

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Rounding		1	

TY 2008 Other Decreases Schedule

Name: CLARA B WHITE MEMORIAL FOUNDATION INC

EIN: 75-2681211

Software ID: 08000091

Software Version: 2008v2.7

Description	Amount
PRIOR YR TAX AND PENALTY	773

TY 2008 Other Expenses Schedule

Name: CLARA B WHITE MEMORIAL FOUNDATION INC

EIN: 75-2681211

Software ID: 08000091

Software Version: 2008v2.7

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PUBLISHING AD	70	70		70
BOOKKEEPING SERVICES	6,000	6,000	6,000	6,000

TY 2008 Taxes Schedule

Name: CLARA B WHITE MEMORIAL FOUNDATION INC**EIN:** 75-2681211**Software ID:** 08000091**Software Version:** 2008v2.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	1,148	1,148		1,148