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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 NOV 1, 2008, and ending OCT 31, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.Name of foundation
MARGARET & JAMES A. ELKINS, JR
FOUNDATION

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

1001 FANNIN

Room/suite

700

City or town, state, and ZIP code

HOUSTON, TX 77002

A Employer identification number

74-6051746

B Telephone number

713-651-9400

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 foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)
\$ 55,594,160. (Part I, column (d) must be on cash basis.)J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)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).)

	(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	3,540,031.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	16,498.	13,135.		STATEMENT 2
4 Dividends and interest from securities	1,342,213.	1,342,213.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-1,259,635.			STATEMENT 1
b Gross sales price for all assets on line 6a	17,439,472.			
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	843,699.	818,817.		STATEMENT 4
12 Total. Add lines 1 through 11	4,482,806.	2,174,165.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	12,750.	6,375.		0.
c Other professional fees	180,855.	180,855.		0.
17 Interest	1,061.	1,061.		0.
18 Taxes	48,721.	42,721.		0.
19 Depreciation and depletion	66,385.	66,385.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	84.	0.		0.
23 Other expenses	43,849.	41,942.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	353,705.	339,339.		0.
25 Contributions, gifts, grants paid	3,035,000.			3,035,000.
26 Total expenses and disbursements. Add lines 24 and 25	3,388,705.	339,339.		3,035,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,094,101.			
b Net investment income (if negative, enter -0-)		1,834,826.		
c Adjusted net income (if negative, enter -0-)			N/A	

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

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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				
	2 Savings and temporary cash investments	1,806,172.	816,752.	816,752.	
	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 11	39,764,491.	41,672,681.	54,777,408.
	c Investments - corporate bonds				
Liabilities	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)	41,570,663.	42,489,433.	55,594,160.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	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 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 and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	20,083,230.	20,083,230.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	21,487,433.	22,406,203.	STATEMENT 10		
30 Total net assets or fund balances	41,570,663.	42,489,433.			
31 Total liabilities and net assets/fund balances	41,570,663.	42,489,433.			

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	41,584,946.
2 Enter amount from Part I, line 27a	2	1,094,101.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	42,679,047.
5 Decreases not included in line 2 (itemize)	5	189,614.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	42,489,433.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b SEE ATTACHED STATEMENT					
c					
d					
e					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 17,439,472.		18,303,288.	-863,816.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-863,816.

2 Capital gain net income or (net capital loss)	2	-863,816.
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	2,918,483.	61,604,304.	.047375
2006	1,737,500.	59,810,312.	.029050
2005	1,420,000.	35,144,370.	.040405
2004	1,255,000.	29,179,830.	.043009
2003	1,160,000.	25,589,330.	.045331

2 Total of line 1, column (d)	2	.205170
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	.041034
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	50,134,054.
5 Multiply line 4 by line 3	5	2,057,201.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,348.
7 Add lines 5 and 6	7	2,075,549.
8 Enter qualifying distributions from Part XII, line 4	8	3,035,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	18,348.
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	18,348.
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	18,348.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	39,618.	
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	39,618.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	21,270.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☒ 21,270. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ▶ N/A	13	X	
14	The books are in care of ▶ HOUSTON TRUST COMPANY Telephone no. ▶ 713-651-9400 Located at ▶ 1001 FANNIN ST, STE 700 HOUSTON, TX ZIP+4 ▶ 77002			
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 N/A			

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

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

	Yes	No
1a 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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)? ☐ Yes ☒ No	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? ☐ Yes ☒ 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? ☐ Yes ☒ 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.) ☐ Yes ☒ No	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? ☐ Yes ☒ 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.) ☐ Yes ☒ No	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

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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?

6b

X

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?

N/A

7b

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
JAMES A. ELKINS, III 1001 FANNIN, STE. 700 HOUSTON, TEXAS	PRESIDENT 2.00	0.	0.	0.
MARGARET ELISE ELKINS JOSEPH 1001 FANNIN, STE. 700 HOUSTON, TEXAS	VICE PRESIDENT & SECRETARY 2.00	0.	0.	0.
LESLIE KEITH ELKINS SASSER 1001 FANNIN, STE. 700 HOUSTON, TEXAS	TREASURER 2.00	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

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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	0.
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	49,098,906.
b	Average of monthly cash balances	1b	1,798,611.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	50,897,517.
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	50,897,517.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	763,463.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	50,134,054.
6	Minimum investment return. Enter 5% of line 5	6	2,506,703.

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	2,506,703.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	18,348.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	4,477.
c	Add lines 2a and 2b	2c	22,825.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,483,878.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,483,878.
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	2,483,878.

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	3,035,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,035,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	18,348.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,016,652.

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				2,483,878.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			3,034,347.	
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: ▶ \$ 3,035,000.				
a Applied to 2007, but not more than line 2a			3,034,347.	
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				653.
e Remaining amount distributed out of corpus	0.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				2,483,225.
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	0.			
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				

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(i)(3) or ☐ 4942(i)(5)

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(i)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) ...

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

JAMES A. ELKINS, III

1001 FANNIN, SUITE 700, HOUSTON, TX, 77002

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

SUBMITTED IN WRITING STATING PURPOSE OF REQUEST

c Any submission deadlines:

NONE

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

HOUSTON AREA FOR CHARITABLE, RELIGIOUS, SCIENTIFIC &
EDUCATIONAL PURPOSES

MARGARET & JAMES A. ELKINS, JR
FOUNDATION

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 Paid during the year				
SEE STATEMENT XV-1				3,035,000.
Total				3,035,000.
b Approved for future payment				
NONE				
Total				0.

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	Signature of officer or trustee 		Date <u>3/11/10</u>	Title <u>Trustee</u>
	Preparer's signature  Firm's name (or yours if self-employed), address, and ZIP code DELOITTE TAX LLP 1111 BAGBY STREET, SUITE 4500 HOUSTON, TX 77002		Date <u>3/11/10</u>	Check if self-employed ☐ Preparer's identifying number <u>P00747421</u> EIN <u>7139822000</u> Phone no. <u>7139822000</u>
Paid Preparer's Use Only				

Form 990-PF (2008)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

**MARGARET & JAMES A. ELKINS, JR
FOUNDATION**

Employer identification number

74-6051746

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization
**MARGARET & JAMES A. ELKINS, JR
 FOUNDATION**

Employer identification number

74-6051746

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ELKINS FAMILY CHARITABLE LEAD ANNUITY TRUST, EIN: 68-6245144 1001 FANNIN, SUITE 700 HOUSTON, TX 77002	\$ 287,881.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	ELKINS FAMILY CHARITABLE LEAD ANNUITY TRUST, EIN: 68-6245144 1001 FANNIN, SUITE 700 HOUSTON, TX 77002	\$ 3,252,150.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization MARGARET & JAMES A. ELKINS, JR FOUNDATION	Employer identification number 74-6051746
--	---

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	MARKETABLE SECURITIES		
		\$ 3,252,150.	07/28/09
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

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	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
b	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
c	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
d	SEE STATEMENT D-1	D	VARIOUS	VARIOUS
e	1600 SHS ALLIANCEBERNSTEIN	P	VARIOUS	VARIOUS
f	1500 SHS MAGELLAN MIDSTREAM HOLDINGS, LP	P	VARIOUS	VARIOUS
g	3000 SHS NUSTAR GP HOLDINGS, LLC	P	VARIOUS	VARIOUS
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 9,199,053.		9,199,053.	0.
b 944,407.		944,407.	0.
c 6,358,899.		8,123,472.	-1,764,573.
d 909,459.		36,356.	873,103.
e 15,824.			15,824.
f 1,771.			1,771.
g 10,059.			10,059.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			0.
b			0.
c			-1,764,573.
d			873,103.
e			15,824.
f			1,771.
g			10,059.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-863,816.
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

TRUST

**ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09**

[illegible]

TRUST

**ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09**

[illegible]

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

STATEMENT D-1

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*AMERICAN EXPRESS CO				
10/28/08	SOLD 800 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$24.00 BROKERAGE 800 SHARES AT \$38.8833 TOTAL FOR ASSET	800.00	-23,832.87	21,987.41	-1,885.28
	*AMERIPRISE FINANCIAL INC.				
08/11/08	SOLD 340 SHARES TRADE DATE 8/8/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$13.60 BROKERAGE 340 SHARES AT \$28.3874 TOTAL FOR ASSET	340.00	-9,015.18	9,841.27	828.08
	*ANHEUSER BUSCH COS INC				
11/18/08	SOLD 7,000 SHARES TRADE DATE 11/12/08 EACH SHARE HELD OF ANHEUSER BUSCH COS INC (035228103) ENTITLES THE HOLDER TO \$70.00 USD PER SHARE. FULLY TAXABLE	7,000.00	-280,255.00	490,000.00	199,745.00
11/18/08	SOLD 1,500 SHARES TRADE DATE 11/12/08 EACH SHARE HELD OF ANHEUSER BUSCH COS INC (035228103) ENTITLES THE HOLDER TO \$70.00 USD PER SHARE. FULLY TAXABLE	1,500.00	-30,824.63	105,000.00	74,175.37
	*AON CORP				
09/16/08	SOLD 1,790 SHARES TRADE DATE 9/11/08 SOLD THROUGH INSTINET PAID \$83.70 BROKERAGE 1,790 SHARES AT \$41.5191	1,780.00	-82,988.93	74,263.57	-8,723.38
09/17/08	SOLD 210 SHARES TRADE DATE 9/14/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$8.40 BROKERAGE 210 SHARES AT \$41.35 TOTAL FOR ASSET	210.00	-8,130.55	8,874.87	-455.68
		2,000.00	-92,117.48	82,938.44	-8,179.04

HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

STATEMENT D-1

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*APPLE INC				
11/17/08	SOLD 850 SHARES TRADE DATE 11/12/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$52.00 BROKERAGE 850 SHARES AT \$90.5932	850.00	-80,483.90	58,833.25	-31,850.65
10/28/08	SOLD 400 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$18.00 BROKERAGE 400 SHARES AT \$204.8872 TOTAL FOR ASSET	400.00	-58,052.19	81,938.77	23,884.58
	*ARENA RESOURCES INC				
10/28/08	SOLD 1,200 SHARES TRADE DATE 10/23/08 SOLD THROUGH PICKERING ENERGY PARTNERS, INC PAID \$72.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,200 SHARES AT \$41.4278 TOTAL FOR ASSET	1,200.00	-33,158.18	49,840.08	18,483.92
	*AUTOMATIC DATA PROCESSING INC				
10/28/08	SOLD 400 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$18.00 BROKERAGE 400 SHARES AT \$40.90 TOTAL FOR ASSET	400.00	-16,945.59	18,343.57	-802.02
	*BANK AMER CORP				
02/04/08	SOLD 1,820 SHARES TRADE DATE 1/30/09 SOLD THROUGH INSTINET PAID \$54.80 BROKERAGE 1,820 SHARES AT \$8.5453	1,820.00	-28,516.82	11,857.78	-14,659.04
02/10/08	SOLD 3,800 SHARES TRADE DATE 2/ 5/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$288.00 BROKERAGE 3,800 SHARES AT \$4.53	3,800.00	-145,837.58	18,019.90	-129,817.68
10/28/08	SOLD 1,300 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$52.00 BROKERAGE 1,300 SHARES AT \$18.6327	1,300.00	-50,448.50	21,589.95	-28,878.55

HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/08

STATEMENT D-1

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	TOTAL FOR ASSET	8,720.00	-222,802.90	48,447.63	-173,155.27
	*BANK OF AMERICA CORP 7.250% CONV PFD				
02/10/08	SOLD 50 SHARES TRADE DATE 2/ 5/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$4.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 50 SHARES AT \$311.5513 TOTAL FOR ASSET	50.00	-38,284.00	15,573.48	-20,680.52
	*BARCLAYS PLC ADR				
12/10/08	SOLD 1,500 SHARES TRADE DATE 12/ 5/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$80.00 BROKERAGE 1,500 SHARES AT \$8.3882 TOTAL FOR ASSET	1,500.00	-27,630.00	12,519.22	-15,110.78
	*BECTON DICKINSON				
10/28/08	SOLD 300 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$12.00 BROKERAGE 300 SHARES AT \$88.2817 TOTAL FOR ASSET	300.00	-20,918.00	20,474.98	-443.02
	*BURLINGTON NORTHERN SANTA FE CORP				
01/13/08	SOLD 510 SHARES TRADE DATE 1/ 8/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$20.40 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 510 SHARES AT \$78.9585 TOTAL FOR ASSET	510.00	-22,993.50	38,227.20	16,233.70
	*CATERPILLAR INC				
08/09/08	SOLD 1,000 SHARES TRADE DATE 9/ 3/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$80.00 BROKERAGE 1,000 SHARES AT \$44.97	1,000.00	-67,674.00	44,888.84	-22,785.16
10/28/08	SOLD 400 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$18.00 BROKERAGE 400 SHARES AT \$59.0818	400.00	-25,308.00	23,616.03	-1,691.97

HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

STATEMENT D-1

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	TOTAL FOR ASSET	1,400.00	-82,982.00	68,504.87	-24,477.13
	*CISCO SYSTEMS INC				
12/24/08	SOLD 400 SHARES TRADE DATE 12/19/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$18.00 BROKERAGE 400 SHARES AT \$18.78	400.00	-25,803.50	6,683.96	-19,119.54
10/28/09	SOLD 1,700 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$88.00 BROKERAGE 1,700 SHARES AT \$24.3375 TOTAL FOR ASSET	1,700.00	-56,606.77	41,304.68	-15,302.09
	*COCA COLA CO	2,100.00	-82,410.27	47,988.64	-34,421.63
10/28/09	SOLD 2,300 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$82.00 BROKERAGE 2,300 SHARES AT \$53.8074 TOTAL FOR ASSET	2,300.00	5,017.00	123,661.83	118,645.00
	*CONOCOPHILLIPS	852.00	-18,563.78	44,316.38	25,752.58
11/05/08	SOLD 852 SHARES TRADE DATE 10/31/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$34.08 BROKERAGE 852 SHARES AT \$62.0548				
08/26/09	SOLD 389 SHARES TRADE DATE 8/21/09 SOLD THROUGH UNX, INC. PAID \$15.86 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 389 SHARES AT \$43.8708 TOTAL FOR ASSET	389.00	-28,038.74	17,488.04	-8,550.70
	*CONSOLIDATED EDISON INC	1,251.00	-44,602.52	61,804.40	17,201.88
05/14/09	SOLD 1,000 SHARES TRADE DATE 5/11/09 SOLD THROUGH JEFFRIES & COMPANY, INC PAID \$40.00 BROKERAGE 1,000 SHARES AT \$36.7357	1,000.00	-41,817.30	36,694.75	-5,122.55
10/13/09	SOLD 1,000 SHARES TRADE DATE 10/7/09 SOLD THROUGH DAIN RAUSCHER INCORPORATED	1,000.00	-38,284.50	40,666.45	2,381.95

HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

STATEMENT D-1

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	PAID \$40.00 BROKERAGE 1,000 SHARES AT \$40.7075 TOTAL FOR ASSET	2,000.00	-80,101.80	77,361.20	-2,740.80
	*CORNING INC				
07/09/08	SOLD 1,400 SHARES TRADE DATE 7/ 6/08 SOLD THROUGH SIMMONS & COMPANY INTERNATIONAL PAID \$88.00 BROKERAGE SOLD ON THE OVER THE COUNTER 1,400 SHARES AT \$15.0282 TOTAL FOR ASSET	1,400.00	-34,267.80	20,980.13	-13,287.87
	*DEERE & CO				
08/08/08	SOLD 250 SHARES TRADE DATE 8/ 3/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$20.00 BROKERAGE 250 SHARES AT \$41.18 TOTAL FOR ASSET	250.00	-21,840.30	10,274.74	-11,365.56
	*DEUTSCHE TELEKOM AG SPONS ADR				
05/07/09	SOLD 5,200 SHARES TRADE DATE 5/ 4/09 SOLD THROUGH INSTINET PAID \$158.00 BROKERAGE 5,200 SHARES AT \$11.3043 TOTAL FOR ASSET	5,200.00	-77,459.04	58,624.84	-18,834.20
	*DIAGEO PLC ADR				
05/08/09	SOLD 500 SHARES TRADE DATE 5/ 1/09 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$20.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 500 SHARES AT \$48.4111	500.00	-38,025.00	24,184.92	-13,840.08
08/31/09	SOLD 500 SHARES TRADE DATE 8/28/09 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$20.00 BROKERAGE 500 SHARES AT \$84.2229	500.00	-38,025.00	32,080.62	-5,934.38
09/03/09	SOLD 570 SHARES TRADE DATE 8/31/09 SOLD THROUGH JEFFRIES & COMPANY, INC PAID \$22.80 BROKERAGE 570 SHARES AT \$61.9407	570.00	-42,687.61	35,282.49	-7,385.12

MARGARET & J A ELKINS JR FOUNDATION
3137B12

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
09/14/08	SOLD 810 SHARES TRADE DATE 9/ 9/08 SOLD THROUGH INSTINET PAID \$24.30 BROKERAGE 810 SHARES AT \$63.1052 TOTAL FOR ASSET	810.00	-51,419.59	51,089.59	-330.00
	*ELECTRONIC ARTS				
08/11/08	SOLD 1,500 SHARES TRADE DATE 8/ 8/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$80.00 BROKERAGE 1,500 SHARES AT \$20.6081 TOTAL FOR ASSET	1,500.00	-76,913.25	30,848.35	-46,064.90
	*EMERSON ELECTRIC CO				
08/11/08	SOLD 2,000 SHARES TRADE DATE 8/ 8/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$80.00 BROKERAGE 2,000 SHARES AT \$34.7137	2,000.00	-45,844.00	69,345.81	23,501.81
07/08/08	SOLD 1,000 SHARES TRADE DATE 7/ 8/08 SOLD THROUGH WARBURG DILLON READ L.L.C. PAID \$40.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,000 SHARES AT \$31.3278 TOTAL FOR ASSET	1,000.00	-12,725.00	31,287.09	18,562.09
	*ENBRIDGE ENERGY MANAGEMENT LLC				
11/18/08	SOLD 0.9587 SHARES TRADE DATE 11/18/08 SOLD THROUGH ESI SECURITIES COMPANY 0.9587 SHARES AT \$28.4847 FRACTIONAL SHARES SOLD @ \$28.4847	0.98	-28.75	27.25	-1.50
02/23/08	SOLD 0.8891 SHARES TRADE DATE 2/18/08 SOLD THROUGH ESI SECURITIES COMPANY 0.8891 SHARES AT \$28.191 FRACTIONAL SHARES SOLD @ \$28.1910	0.67	-19.47	17.53	-1.84
05/18/08	SOLD 0.8647 SHARES TRADE DATE 5/18/08 SOLD THROUGH ESI SECURITIES COMPANY 0.8647 SHARES AT \$34.6878 FRACTIONAL SHARES SOLD @ \$34.6878	0.86	-24.48	29.99	5.53

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ASSETS SOLD OR REDEEMED
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
08/24/08	SOLD 0.9838 SHARES TRADE DATE 8/19/09 SOLD THROUGH ESI SECURITIES COMPANY 0.9838 SHARES AT \$42.3188 FRACTIONAL SHARES SOLD @ \$42.3198 TOTAL FOR ASSET	0.98	-26.64	40.79	14.15
	*ENTERGY CORP NEW	3.45	-89.32	115.58	18.24
10/28/08	SOLD 100 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$4.00 BROKERAGE 100 SHARES AT \$80.42 TOTAL FOR ASSET	100.00	-11,857.11	8,037.78	-3,819.32
	*EQT CORPORATION	100.00	-11,857.11	8,037.78	-3,819.32
10/08/09	SOLD 1,100 SHARES TRADE DATE 10/ 6/09 SOLD THROUGH SIMMONS & COMPANY INTERNATIONAL PAID \$88.00 BROKERAGE SOLD ON THE OVER THE COUNTER 1,100 SHARES AT \$42.40 TOTAL FOR ASSET	1,100.00	-37,843.78	48,572.80	8,729.02
	*ESTEE LAUDER COMPANIES-CL A	1,100.00	-37,843.78	48,572.80	8,729.02
10/28/08	SOLD 800 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$24.00 BROKERAGE 800 SHARES AT \$42.818 TOTAL FOR ASSET	800.00	-20,007.00	25,544.94	5,537.94
	*EXELON CORP	800.00	-20,007.00	25,544.94	5,537.94
10/28/08	SOLD 100 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$4.00 BROKERAGE 100 SHARES AT \$80.88 TOTAL FOR ASSET	100.00	-8,841.82	5,081.88	-3,779.98
	*EXXON MOBIL CORP	100.00	-8,841.82	5,081.88	-3,779.98
11/25/08	SOLD 2,300 SHARES TRADE DATE 11/20/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$92.00 BROKERAGE 2,300 SHARES AT \$72.3854	100.00	-8,841.82	5,081.88	-3,779.98

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*FOSTERS GROUP LTD SPONS ADR				
05/18/08	SOLD 2,000 SHARES TRADE DATE 5/14/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$80.00 BROKERAGE SOLD ON THE OVER THE COUNTER 2,000 SHARES AT \$3.7998	2,000.00	-6,965.80	7,519.00	553.20
08/15/08	SOLD 9,800 SHARES TRADE DATE 8/10/08 SOLD THROUGH CREDIT LYONNAIS SECURITIES (US) PAID \$294.95 BROKERAGE SOLD ON THE OVER THE COUNTER 9,800 SHARES AT \$4.8701 TOTAL FOR ASSET	9,800.00	-34,132.42	45,472.03	11,339.61
	*FRANCE TELECOM SPONS ADR				
07/20/08	SOLD 1,800 SHARES TRADE DATE 7/15/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$64.00 BROKERAGE 1,800 SHARES AT \$22.6828 TOTAL FOR ASSET	1,800.00	-58,049.12	38,195.22	-21,853.90
	*FRANKLIN RESOURCES INC				
11/17/08	SOLD 500 SHARES TRADE DATE 11/12/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$40.00 BROKERAGE 500 SHARES AT \$83.184	500.00	-70,485.00	26,541.85	-43,943.15
10/28/08	SOLD 100 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$4.00 BROKERAGE 100 SHARES AT \$113.87 TOTAL FOR ASSET	100.00	-9,570.80	11,382.70	1,811.90
	*FREEPORTMCMORAN COPPERAND GOLD INC				
12/22/08	SOLD 2,300 SHARES TRADE DATE 12/17/08 SOLD THROUGH CREDIT SUISSE FIRST BOSTON PAID \$23.00 BROKERAGE 2,300 SHARES AT \$25.5045	2,300.00	-202,191.87	58,637.02	-143,554.85
10/28/08	SOLD 200 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$8.00 BROKERAGE	200.00	-23,165.94	16,785.56	-6,380.38

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
09/09/08	200 SHARES AT \$83.97 TOTAL FOR ASSET	2,500.00	-225,357.81	75,422.58	-149,935.23
	*GENERAL DYNAMICS CORP				
09/09/08	SOLD 600 SHARES TRADE DATE 9/ 3/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$48.00 BROKERAGE 600 SHARES AT \$58.6187	600.00	-50,519.28	35,121.12	-15,398.16
10/28/08	SOLD 100 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$4.00 BROKERAGE 100 SHARES AT \$87.11 TOTAL FOR ASSET	100.00	-8,402.54	8,708.82	-1,693.72
	*GENERAL ELECTRIC COMPANY				
02/27/08	SOLD 2,243 SHARES TRADE DATE 2/24/08 SOLD THROUGH UNX, INC. PAID \$112.15 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,243 SHARES AT \$9.11	2,243.00	-78,484.21	20,321.47	-58,162.74
09/09/08	SOLD 4,800 SHARES TRADE DATE 9/ 3/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$384.00 BROKERAGE SOLD ON THE OVER THE COUNTER 4,800 SHARES AT \$13.43	4,800.00	-187,113.00	64,078.34	-123,034.66
10/28/08	SOLD 2,300 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$92.00 BROKERAGE 2,300 SHARES AT \$15.2384 TOTAL FOR ASSET	2,300.00	-14,820.75	34,955.41	20,134.66
	*GILEAD SCIENCES INC				
11/14/08	SOLD 888 SHARES TRADE DATE 11/10/08 SOLD THROUGH UNX, INC. PAID \$43.40 BROKERAGE SOLD ON THE OVER THE COUNTER 888 SHARES AT \$44.8408 TOTAL FOR ASSET	888.00	-18,359.88	38,985.08	20,625.20
		888.00	-18,359.88	38,985.08	20,625.20

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MARGARET & J A ELKINS JR FOUNDATION
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*GOODYEAR TIRE & RUBBER CO				
11/14/08	SOLD 1,121 SHARES TRADE DATE 11/10/08 SOLD THROUGH UNX, INC. PAID \$58.05 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,121 SHARES AT \$8.9443 TOTAL FOR ASSET	1,121.00	-16,202.04	7,728.47	-8,473.57
	*GRAINGER W W INC				
02/05/08	SOLD 310 SHARES TRADE DATE 2/ 2/08 SOLD THROUGH UNX, INC. PAID \$15.50 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 310 SHARES AT \$72.77036 TOTAL FOR ASSET	310.00	-21,048.26	22,543.18	1,494.92
	*HALLIBURTON CO				
09/08/08	SOLD 800 SHARES TRADE DATE 9/ 3/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$64.00 BROKERAGE SOLD ON THE OVER THE COUNTER 800 SHARES AT \$23.88	800.00	-29,752.00	19,119.51	-10,632.49
10/28/08	SOLD 500 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$20.00 BROKERAGE 500 SHARES AT \$30.892 TOTAL FOR ASSET	500.00	-17,607.50	15,425.60	-2,181.90
	*HEALTH CARE SELECT SECTOR SPDR				
02/10/08	SOLD 1,489 UNITS TRADE DATE 2/ 5/08 SOLD THROUGH UNX, INC. PAID \$73.45 BROKERAGE SOLD ON THE OVER THE COUNTER 1,489 UNITS AT \$27.16 TOTAL FOR ASSET	1,489.00	-45,658.52	39,824.37	-5,832.15
	*HONDA MOTOR LTD ADR				
04/17/08	SOLD 486 SHARES TRADE DATE 4/14/08 SOLD THROUGH UNX, INC. PAID \$24.30 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE	486.00	-12,358.55	13,238.89	880.44

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	488 SHARES AT \$27.2873 TOTAL FOR ASSET	488.00	-12,356.55	13,236.99	880.44
	*HONG KONG ELEC HLDGS LTD SPONS ADR				
05/19/09	SOLD 7,200 SHARES TRADE DATE 5/14/08 SOLD THROUGH MORGAN STANLEY & CO., INC. PAID \$216.00 BROKERAGE SOLD ON THE OVER THE COUNTER 7,200 SHARES AT \$8.3833 TOTAL FOR ASSET	7,200.00	-40,517.28	38,542.78	-1,974.52
	*HSBC HOLDINGS PLC SPONS ADR				
10/28/09	SOLD 500 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$20.00 BROKERAGE 500 SHARES AT \$57.80 TOTAL FOR ASSET	500.00	-41,258.33	28,879.25	-12,379.08
	*HSBC PLC SPONS ADR RIGHTS 3/31/09				
04/08/09	SOLD 0.6887 UNITS TRADE DATE 3/24/09 SOLD THROUGH ESI SECURITIES COMPANY 0.6887 UNITS AT \$8.51 FRACTIONAL SHARES SOLD @ \$8.5100	0.67	0.00	5.67	5.67
04/08/09	SOLD 0.6887 UNITS TRADE DATE 3/24/09 SOLD THROUGH ESI SECURITIES COMPANY 0.6887 UNITS AT \$8.51 FRACTIONAL SHARES SOLD @ \$8.5100	0.67	0.00	5.67	5.67
04/14/09	SOLD 1,041 UNITS TRADE DATE 4/13/09 REMOVAL OF RIGHTS	1,041.00	0.00	0.00	0.00
04/14/09	SOLD 416 UNITS TRADE DATE 4/13/09 REMOVAL OF RIGHTS TOTAL FOR ASSET	416.00	0.00	0.00	0.00
	*ING GROEP N V-SPONSORED ADR				
12/05/09	SOLD 5,500 SHARES TRADE DATE 12/ 2/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$165.00 BROKERAGE 5,500 SHARES AT \$7.511 TOTAL FOR ASSET	5,500.00	-213,610.42	41,145.26	-172,465.16
		5,500.00	-213,610.42	41,145.26	-172,465.16

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*INTEL CORP				
03/18/08	SOLD 3,000 SHARES TRADE DATE 3/13/08 SOLD THROUGH INSTINET PAID \$80.00 BROKERAGE 3,000 SHARES AT \$14.5304	3,000.00	-48,722.81	43,500.95	-5,221.86
10/28/08	SOLD 3,600 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$144.00 BROKERAGE 3,600 SHARES AT \$20.1681 TOTAL FOR ASSET	3,600.00	-44,183.75	72,452.09	28,258.34
	*INTERNATIONAL PAPER CO				
12/30/08	SOLD 1,874 SHARES TRADE DATE 12/24/08 SOLD THROUGH UNX, INC. PAID \$83.70 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,874 SHARES AT \$11.4184 TOTAL FOR ASSET	1,874.00	-56,162.70	19,025.57	-37,137.13
	*INTUITIVE SURGICAL INC				
10/28/08	SOLD 100 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$4.00 BROKERAGE 100 SHARES AT \$257.608 TOTAL FOR ASSET	100.00	-27,416.42	25,755.83	-1,660.59
	*ISHARES DJ JONES U.S. TECHNOLOGY SEC				
03/08/09	SOLD 1,816 SHARES TRADE DATE 3/4/08 SOLD THROUGH UNX, INC. PAID \$80.80 BROKERAGE SOLD ON THE OVER THE COUNTER 1,816 SHARES AT \$33.0404 TOTAL FOR ASSET	1,816.00	-84,392.51	53,312.19	-31,080.32
03/02/09	*ISHARES TRUST S&P 500 CAP 800 SOLD 2,073 SHARES TRADE DATE 2/25/08 SOLD THROUGH UNX, INC. PAID \$103.86 BROKERAGE SOLD ON THE OVER THE COUNTER 2,073 SHARES AT \$34.98	2,073.00	-129,388.02	72,409.48	-56,978.54

MARGARET & J A ELKINS JR FOUNDATION **ASSETS SOLD OR REDEEMED** **STATEMENT D-1**
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	TOTAL FOR ASSET	2,073.00	-129,388.02	72,409.48	-56,978.54
	*JOHNSON & JOHNSON				
03/17/09	SOLD 311 SHARES TRADE DATE 3/12/09 SOLD THROUGH UNX, INC. PAID \$16.85 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 311 SHARES AT \$48.9012	311.00	-19,683.56	15,192.63	-4,470.93
10/23/09	SOLD 271 SHARES TRADE DATE 10/20/09 SOLD THROUGH UNX, INC. PAID \$10.84 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 271 SHARES AT \$60.5305	271.00	-16,811.65	18,392.51	-219.14
10/28/09	SOLD 1,200 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$48.00 BROKERAGE 1,200 SHARES AT \$60.7078 TOTAL FOR ASSET	1,200.00	-58,393.94	72,799.12	16,405.18
	*JP MORGAN CHASE & CO				
10/28/09	SOLD 1,100 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$44.00 BROKERAGE 1,100 SHARES AT \$45.8855 TOTAL FOR ASSET	1,100.00	-38,723.41	50,439.75	11,716.34
	*KANSAS CITY SOUTHERN				
09/16/09	SOLD 2,380 SHARES TRADE DATE 9/11/09 SOLD THROUGH FIRST UNION CAPITAL MARKETS PAID \$95.20 BROKERAGE 2,380 SHARES AT \$27.7387 TOTAL FOR ASSET	2,380.00	-39,385.91	65,821.21	26,535.30
	*KBW BANK ETF				
02/13/09	SOLD 2,218 UNITS TRADE DATE 2/10/09 SOLD THROUGH UNX, INC. PAID \$110.95 BROKERAGE SOLD ON THE OVER THE COUNTER 2,218 UNITS AT \$14.7527 TOTAL FOR ASSET	2,218.00	-85,999.79	32,625.11	-53,374.68
		2,219.00	-85,999.79	32,625.11	-53,374.68

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*KEW REGIONAL BANKING				
03/18/09	SOLD 4,810 UNITS TRADE DATE 3/18/09 SOLD THROUGH UNX, INC. PAID \$240.50 BROKERAGE SOLD ON THE OVER THE COUNTER 4,810 UNITS AT \$18.2015 TOTAL FOR ASSET	4,810.00	-168,452.98	87,308.23	-81,144.73
	*KIMBERLY CLARK CORP				
08/30/09	SOLD 488 SHARES TRADE DATE 9/25/08 SOLD THROUGH UNX, INC. PAID \$18.32 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 488 SHARES AT \$87.8301 TOTAL FOR ASSET	458.00	-29,788.14	28,467.19	-3,320.95
	*KINDER MORGAN MANAGEMENT LLC				
11/17/08	SOLD 0.4988 SHARES TRADE DATE 11/13/08 SOLD THROUGH ESI SECURITIES COMPANY 0.4988 SHARES AT \$44.84 FRACTIONAL SHARES SOLD @ \$44.8400	0.50	-21.92	22.40	0.48
02/18/09	SOLD 0.5982 SHARES TRADE DATE 2/18/09 SOLD THROUGH ESI SECURITIES COMPANY 0.5982 SHARES AT \$42.2317 FRACTIONAL SHARES SOLD @ \$42.2317	0.80	-25.53	25.18	-0.35
03/17/09	SOLD 2,892 SHARES TRADE DATE 3/12/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$107.88 BROKERAGE 2,892 SHARES AT \$39.3783 TOTAL FOR ASSET	2,892.00	-115,291.70	105,898.10	-8,393.60
	*KOMATSU LTD SPONS ADR				
11/14/08	SOLD 140 SHARES TRADE DATE 11/11/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$5.80 BROKERAGE SOLD ON THE OVER THE COUNTER 140 SHARES AT \$47.8633	140.00	-9,695.00	6,667.22	-3,027.78
11/17/08	SOLD 135 SHARES TRADE DATE 11/12/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER	135.00	-9,348.75	6,438.20	-2,910.55

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
11/18/08	PAID \$5.40 BROKERAGE SOLD ON THE OVER THE COUNTER 135 SHARES AT \$47.7307	825.00	-43,220.42	28,655.98	-13,564.48
	SOLD 825 SHARES TRADE DATE 11/13/08 SOLD THROUGH MORGAN STANLEY & CO., INC. PAID \$28.00 BROKERAGE SOLD ON THE OVER THE COUNTER 825 SHARES AT \$47.4898 TOTAL FOR ASSET	900.00	-82,284.17	42,781.38	-19,502.79
	*KROGER CO				
08/18/09	SOLD 3,850 SHARES TRADE DATE 8/11/08 SOLD THROUGH FIRST UNION CAPITAL MARKETS PAID \$148.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 3,850 SHARES AT \$21.9788 TOTAL FOR ASSET	3,850.00	-88,381.78	80,088.52	-8,293.27
	*MCDERMOTT INTL INC				
06/11/09	SOLD 900 SHARES TRADE DATE 6/ 8/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$38.00 BROKERAGE 900 SHARES AT \$21.3808 TOTAL FOR ASSET	900.00	-45,298.71	19,188.04	-26,108.67
	*MCDONALDS CORP				
12/17/08	SOLD 518 SHARES TRADE DATE 12/12/08 SOLD THROUGH UNX, INC. PAID \$28.90 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 518 SHARES AT \$80.4077	518.00	-28,834.73	31,285.11	1,630.38
10/28/08	SOLD 900 SHARES TRADE DATE 10/23/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$36.00 BROKERAGE 900 SHARES AT \$58.1811 TOTAL FOR ASSET	900.00	-52,805.54	53,225.62	820.08
		1,418.00	-82,240.27	84,480.73	2,250.48

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*MCGRAW HILL COS INC				
10/28/09	SOLD 800 SHARES	800.00	-17,275.75	24,423.37	7,147.62
	TRADE DATE 10/23/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$32.00 BROKERAGE				
	800 SHARES AT \$30.57				
	TOTAL FOR ASSET	800.00	-17,275.75	24,423.37	7,147.62
	*MEDTRONIC INC				
10/28/09	SOLD 400 SHARES	400.00	-22,520.56	14,751.62	-7,768.94
	TRADE DATE 10/23/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$18.00 BROKERAGE				
	400 SHARES AT \$38.92				
	TOTAL FOR ASSET	400.00	-22,520.56	14,751.62	-7,768.94
	*MEMC ELECTRONIC MATERIALS				
12/01/08	SOLD 1,000 SHARES	1,000.00	-51,961.70	13,418.42	-38,543.28
	TRADE DATE 11/25/08				
	SOLD THROUGH INSTINET				
	PAID \$30.00 BROKERAGE				
	1,000 SHARES AT \$13.4485				
	TOTAL FOR ASSET	1,000.00	-51,961.70	13,418.42	-38,543.28
	*MERCK & CO INC				
10/28/09	SOLD 900 SHARES	900.00	-21,841.61	29,413.76	7,472.15
	TRADE DATE 10/23/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$38.00 BROKERAGE				
	900 SHARES AT \$32.7228				
	TOTAL FOR ASSET	900.00	-21,841.61	29,413.76	7,472.15
	*MICROCHIP TECHNOLOGY INC				
10/28/09	SOLD 400 SHARES	400.00	-13,487.56	10,200.25	-3,287.31
	TRADE DATE 10/23/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$18.00 BROKERAGE				
	400 SHARES AT \$25.5413				
	TOTAL FOR ASSET	400.00	-13,487.56	10,200.25	-3,287.31
	*MICROSOFT CORP				
12/30/08	SOLD 947 SHARES	947.00	-31,813.89	18,137.98	-13,676.01
	TRADE DATE 12/24/08				
	SOLD THROUGH UNX, INC.				
	PAID \$47.35 BROKERAGE				
	SOLD ON THE OVER THE COUNTER				
	947 SHARES AT \$19.2032				

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MARGARET & J A ELKINS JR FOUNDATION
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ASSETS SOLD OR REDEEMED
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
10/28/09	SOLD 2,400 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$98.00 BROKERAGE 2,400 SHARES AT \$28.993 TOTAL FOR ASSET	2,400.00	-5,550.00	69,485.41	83,935.41
	*MITSUBISHI CORP SPNS ADR				
03/03/09	SOLD 2,900 SHARES TRADE DATE 2/28/08 SOLD THROUGH INSTINET PAID \$87.00 BROKERAGE 2,900 SHARES AT \$24.6008 TOTAL FOR ASSET	2,900.00	-79,748.00	71,254.34	-8,493.66
	*MOSAIC CO/THE				
12/24/08	SOLD 380 SHARES TRADE DATE 12/19/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$14.40 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 380 SHARES AT \$33.71 TOTAL FOR ASSET	380.00	-55,558.71	12,121.13	-43,435.58
	*NATIONAL-OILWELL INC				
01/14/09	SOLD 1,100 SHARES TRADE DATE 1/ 9/09 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$44.00 BROKERAGE 1,100 SHARES AT \$27.3885	1,100.00	-25,817.28	30,061.18	4,243.90
02/27/09	SOLD 650 SHARES TRADE DATE 2/24/09 SOLD THROUGH INSTINET PAID \$18.50 BROKERAGE 650 SHARES AT \$28.3824	650.00	-14,881.46	16,465.96	1,584.50
07/09/09	SOLD 700 SHARES TRADE DATE 7/ 6/09 SOLD THROUGH SIMMONS & COMPANY INTERNATIONAL PAID \$28.00 BROKERAGE SOLD ON THE OVER THE COUNTER 700 SHARES AT \$28.985	700.00	-62,983.77	20,967.98	-42,025.81
10/29/09	SOLD 300 SHARES TRADE DATE 10/26/09 SOLD THROUGH SIMMONS & COMPANY INTERNATIONAL PAID \$18.00 BROKERAGE SOLD ON THE OVER THE COUNTER	300.00	-7,887.02	13,228.62	5,329.60

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ASSETS SOLD OR REDEEMED
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	300 SHARES AT \$44.1499 TOTAL FOR ASSET	2,750.00	-111,588.53	80,721.72	-30,867.81
	*NEENAH PAPER INC				
12/24/08	SOLD 80 SHARES TRADE DATE 12/19/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$3.80 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 80 SHARES AT \$9.38 TOTAL FOR ASSET	80.00	-3,408.28	840.59	-2,567.69
	*NESTLE SA SPONS ADR				
05/12/08	SOLD 1,750 SHARES TRADE DATE 5/7/09 SOLD THROUGH CREDIT SUISSE FIRST BOSTON PAID \$17.50 BROKERAGE 1,750 SHARES AT \$34.5588	1,750.00	-72,845.48	80,458.84	-12,386.64
08/20/09	SOLD 150 SHARES TRADE DATE 8/17/09 SOLD THROUGH CREDIT SUISSE FIRST BOSTON PAID \$1.50 BROKERAGE 150 SHARES AT \$38.7374	150.00	-5,588.50	5,808.98	222.48
10/28/09	SOLD 1,900 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$78.00 BROKERAGE SOLD ON THE OVER THE COUNTER 1,900 SHARES AT \$48.95 TOTAL FOR ASSET	1,900.00	-44,100.00	88,386.72	44,286.72
	*NEWS CORP INC-A				
10/28/09	SOLD 800 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$32.00 BROKERAGE 800 SHARES AT \$12.5425 TOTAL FOR ASSET	800.00	-13,677.60	10,001.74	-3,675.86
	*NINTENDO LTD ADR				
07/21/09	SOLD 890 SHARES TRADE DATE 7/18/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$27.80 BROKERAGE 890 SHARES AT \$34.4824	890.00	-28,675.04	23,750.84	-2,924.20

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ASSETS SOLD OR REDEEMED
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
07/22/08	SOLD 510 SHARES TRADE DATE 7/17/08 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$20.40 BROKERAGE 510 SHARES AT \$33.8452	510.00	-19,718.33	17,240.20	-2,478.13
08/24/08	SOLD 1,880 SHARES TRADE DATE 8/21/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$75.20 BROKERAGE SOLD ON THE OVER THE COUNTER 1,880 SHARES AT \$33.0145	1,880.00	-89,729.41	61,990.48	-7,738.95
08/25/08	SOLD 220 SHARES TRADE DATE 8/22/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$8.80 BROKERAGE SOLD ON THE OVER THE COUNTER 220 SHARES AT \$33.1253 TOTAL FOR ASSET	220.00	-8,034.73	7,278.58	-756.15
	*NOKIA CORP SPNSD ADR	3,300.00	-124,155.51	110,280.08	-13,895.43
10/20/08	SOLD 3,100 SHARES TRADE DATE 10/15/08 SOLD THROUGH BEAR STEARNS & CO INC. PAID \$124.00 BROKERAGE 3,100 SHARES AT \$13.6152	3,100.00	-29,178.23	42,082.03	12,905.80
10/27/08	SOLD 2,400 SHARES TRADE DATE 10/22/08 SOLD THROUGH ISI GROUP, INC. PAID \$192.00 BROKERAGE 2,400 SHARES AT \$13.1503 TOTAL FOR ASSET	2,400.00	-39,384.00	31,367.90	-8,016.10
	*NOVARTIS AG SPONSORED ADR	5,500.00	-68,580.23	73,449.93	4,889.70
05/08/08	SOLD 1,000 SHARES TRADE DATE 5/ 1/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$40.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,000 SHARES AT \$37.7788	1,000.00	-56,030.00	37,737.62	-18,292.38
05/12/08	SOLD 1,000 SHARES TRADE DATE 5/ 7/08 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$40.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 1,000 SHARES AT \$38.2088 TOTAL FOR ASSET	1,000.00	-51,909.12	38,167.81	-13,741.31
		2,000.00	-107,838.12	75,905.43	-32,033.88

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ASSETS SOLD OR REDEEMED
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*NOVO NORDISK AS SPONS ADR				
10/28/08	SOLD 400 SHARES	400.00	-26,953.38	25,952.85	-1,000.53
	TRADE DATE 10/23/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$18.00 BROKERAGE				
	400 SHARES AT \$84.8238	400.00	-26,953.38	25,952.85	-1,000.53
	TOTAL FOR ASSET				
	*OMNICO GROUP				
12/08/08	SOLD 848 SHARES	848.00	-30,285.45	16,907.19	-13,378.26
	TRADE DATE 12/ 3/08				
	SOLD THROUGH UNX, INC.				
	PAID \$32.40 BROKERAGE				
	SOLD ON THE NEW YORK STOCK EXCHANGE				
	848 SHARES AT \$28.1415	848.00	-30,285.45	16,907.19	-13,378.26
	TOTAL FOR ASSET				
	*ORIX CORP SPONS ADR				
12/19/08	SOLD 1,225 SHARES	1,225.00	-141,137.98	35,506.30	-105,631.68
	TRADE DATE 12/16/08				
	SOLD THROUGH INSTINET				
	PAID \$38.75 BROKERAGE				
	1,225 SHARES AT \$29.0149	1,225.00	-141,137.98	35,506.30	-105,631.68
	TOTAL FOR ASSET				
	*PATRIOT COAL CORP				
10/28/08	SOLD 100 SHARES	100.00	-1,652.38	1,224.86	-427.42
	TRADE DATE 10/23/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$4.00 BROKERAGE				
	100 SHARES AT \$12.29	100.00	-1,652.38	1,224.86	-427.42
	TOTAL FOR ASSET				
	*PEABODY ENERGY CORP				
10/28/08	SOLD 400 SHARES	400.00	-19,228.81	17,773.78	-1,455.03
	TRADE DATE 10/23/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$18.00 BROKERAGE				
	400 SHARES AT \$44.4756	400.00	-19,228.81	17,773.78	-1,455.03
	TOTAL FOR ASSET				
	*PEPSICO INC				
02/05/09	SOLD 450 SHARES	450.00	-24,914.71	22,580.16	-2,334.55
	TRADE DATE 2/ 2/09				
	SOLD THROUGH UNX, INC.				
	PAID \$22.50 BROKERAGE				
	SOLD ON THE NEW YORK STOCK EXCHANGE				

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MARGARET & J A ELKINS JR FOUNDATION
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ASSETS SOLD OR REDEEMED
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
10/28/09	450 SHARES AT \$50.22842				
	SOLD 900 SHARES	900.00	-5,703.81	55,219.87	49,516.06
	TRADE DATE 10/23/08				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$38.00 BROKERAGE				
	800 SHARES AT \$61.387				
	TOTAL FOR ASSET	1,350.00	-30,618.52	77,800.03	47,181.51
	*PHILIP MORRIS INTERNATIONAL				
10/28/09	SOLD 3,000 SHARES				
	TRADE DATE 10/23/08				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$120.00 BROKERAGE				
	3,000 SHARES AT \$48.0898				
	TOTAL FOR ASSET	3,000.00	-13,077.00	147,175.61	160,253.00
	*PHILIPPINE LONG DISTANCE				
11/03/08	SOLD 360 SHARES				
	TRADE DATE 10/29/08	360.00	-6,148.84	14,167.47	8,018.63
	SOLD THROUGH JEFFRIES & COMPANY, INC				
	PAID \$14.40 BROKERAGE				
	360 SHARES AT \$38.3843				
	TOTAL FOR ASSET	360.00	-6,148.84	14,167.47	8,018.63
	*PRAXAIR INC				
10/28/09	SOLD 400 SHARES				
	TRADE DATE 10/23/09	400.00	-20,411.00	33,591.17	13,180.17
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$18.00 BROKERAGE				
	400 SHARES AT \$84.0201				
	TOTAL FOR ASSET	400.00	-20,411.00	33,591.17	13,180.17
	*PROCTER & GAMBLE CO				
08/16/09	SOLD 380 SHARES				
	TRADE DATE 8/11/09	380.00	-17,142.88	18,758.25	1,615.39
	SOLD THROUGH MERRILL LYNCH PIERCE FENNER				
	PAID \$14.40 BROKERAGE				
	380 SHARES AT \$62.1476				
10/28/09	SOLD 1,300 SHARES				
	TRADE DATE 10/23/09	1,300.00	-48,405.50	75,203.06	26,797.56
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$52.00 BROKERAGE				
	1,300 SHARES AT \$57.89				
	TOTAL FOR ASSET	1,860.00	-85,548.36	93,961.31	28,412.95

MARGARET & J A ELKINS JR FOUNDATION **ASSETS SOLD OR REDEEMED** **STATEMENT D-1**
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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*PROMISE CO SPONS ADR				
08/20/09	SOLD 3,200 SHARES	3,200.00	-38,675.20	14,782.33	-24,892.87
	TRADE DATE 8/17/08				
	SOLD THROUGH CREDIT SUISSE FIRST BOSTON				
	PAID \$32.00 BROKERAGE				
	3,200 SHARES AT \$4.6298	3,200.00	-38,675.20	14,782.33	-24,892.87
	TOTAL FOR ASSET				
	*QUALCOMM INC				
10/28/09	SOLD 400 SHARES	400.00	-18,194.56	16,347.09	-1,847.47
	TRADE DATE 10/23/08				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$18.00 BROKERAGE				
	400 SHARES AT \$40.9088	400.00	-18,194.56	16,347.09	-1,847.47
	TOTAL FOR ASSET				
	*RADIOSHACK CORP				
11/14/08	SOLD 1,598 SHARES	1,598.00	-27,945.98	17,883.58	-10,262.38
	TRADE DATE 11/10/08				
	SOLD THROUGH UNX, INC.				
	PAID \$79.80 BROKERAGE				
	SOLD ON THE NEW YORK STOCK EXCHANGE				
	1,598 SHARES AT \$11.13	1,598.00	-27,945.98	17,883.58	-10,262.38
	TOTAL FOR ASSET				
	*RAYTHEON COMPANY				
09/08/09	SOLD 1,200 SHARES	1,200.00	-73,128.00	54,922.59	-18,205.41
	TRADE DATE 9/3/09				
	SOLD THROUGH MERRILL LYNCH PIERCE FENNER				
	PAID \$98.00 BROKERAGE				
	1,200 SHARES AT \$45.85	1,200.00	-73,128.00	54,922.59	-18,205.41
	TOTAL FOR ASSET				
	*RESEARCH IN MOTION LIMITED				
11/17/08	SOLD 250 SHARES	250.00	-31,720.70	10,811.86	-20,908.84
	TRADE DATE 11/12/08				
	SOLD THROUGH MERRILL LYNCH PIERCE FENNER				
	PAID \$20.00 BROKERAGE				
	250 SHARES AT \$43.3277	250.00	-31,720.70	10,811.86	-20,908.84
	TOTAL FOR ASSET				
	*RIO TINTO PLC SPNSD ADR				
01/15/09	SOLD 425 SHARES	425.00	-58,354.48	40,272.52	-18,081.94
	TRADE DATE 1/12/09				
	SOLD THROUGH BARCLAYS CAPITAL INC.				
	PAID \$17.00 BROKERAGE				
	425 SHARES AT \$94.7994				

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
10/28/09	SOLD 100 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$4.00 BROKERAGE 100 SHARES AT \$188.30 TOTAL FOR ASSET	100.00	-38,590.77	19,825.49	-18,765.28
04/20/09	*ROYAL KPN NEDERLAND NV SPONS ADR SOLD 3,900 SHARES TRADE DATE 4/15/08 SOLD THROUGH MORGAN STANLEY & CO., INC. PAID \$188.00 BROKERAGE SOLD ON THE OVER THE COUNTER 3,900 SHARES AT \$12.3118 TOTAL FOR ASSET	3,900.00	-56,232.47	47,858.78	-8,373.69
09/24/09	*SANOFI-AVENTIS ADR SOLD 1,470 SHARES TRADE DATE 8/21/09 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$58.80 BROKERAGE 1,470 SHARES AT \$37.0741 TOTAL FOR ASSET	1,470.00	-53,942.23	54,438.72	486.49
09/09/09	*SCHLUMBERGER LTD SOLD 700 SHARES TRADE DATE 9/3/09 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$58.00 BROKERAGE 700 SHARES AT \$54.39 TOTAL FOR ASSET	700.00	-68,235.02	38,016.02	-30,219.00
08/08/09	*SCOTTISH & SOUTHERN ENERGY ADR SOLD 2,000 SHARES TRADE DATE 5/1/09 SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$80.00 BROKERAGE SOLD ON THE OVER THE COUNTER 2,000 SHARES AT \$16.49	2,000.00	-58,400.00	32,899.15	-25,500.85
08/21/09	SOLD 2,100 SHARES TRADE DATE 8/18/09 SOLD THROUGH CREDIT LYONNAIS SECURITIES (US PAID \$42.03 BROKERAGE SOLD ON THE OVER THE COUNTER 2,100 SHARES AT \$18.5485 TOTAL FOR ASSET	2,100.00	-58,324.04	38,905.62	-17,418.42
		4,100.00	-114,724.04	71,804.77	-42,919.27

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
12/22/08	*SEASPAR CORP SOLD 3,000 SHARES TRADE DATE 12/17/08 SOLD THROUGH CREDIT SUISSE FIRST BOSTON PAID \$30.00 BROKERAGE 3,000 SHARES AT \$8.3038 TOTAL FOR ASSET	3,000.00	-74,424.80	27,881.24	-46,543.38
	*SEI DAILY INCOME GOV'T II FUND #33 SOLD 9,199,053.39 UNITS VARIOUS TRADE DATES	9,199,053.39	-9,199,053.39	9,199,053.39	0.00
	*SEI INST TAX-FREE FUND #21 SOLD 944,406.77 UNITS VARIOUS TRADE DATES	944,406.77	-944,406.77	944,406.77	0.00
12/10/08	*SILVER WHEATON CORP SOLD 5,800 SHARES TRADE DATE 12/5/08 SOLD THROUGH INSTINET PAID \$174.00 BROKERAGE 5,800 SHARES AT \$3.0984 TOTAL FOR ASSET	5,800.00	-69,220.68	17,785.01	-51,435.67
11/07/08	*SPECTRA ENERGY CORP WI SOLD 2,540 SHARES TRADE DATE 11/4/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$101.60 BROKERAGE 2,540 SHARES AT \$18.1158 TOTAL FOR ASSET	2,540.00	-57,480.71	48,451.74	-9,028.97
12/18/08	*SPX CORP SOLD 277 SHARES TRADE DATE 12/11/08 SOLD THROUGH UNX, INC. PAID \$13.85 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 277 SHARES AT \$34.8728 TOTAL FOR ASSET	277.00	-31,892.43	9,673.51	-22,018.92
		277.00	-31,892.43	9,673.51	-22,018.92

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SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
08/11/08	*ST JUDE MEDICAL INC				
	SOLD 1,175 SHARES	1,175.00	-46,355.98	44,578.35	-1,777.63
	TRADE DATE 8/ 6/08				
	SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$47.00 BROKERAGE 1,175 SHARES AT \$37.98 TOTAL FOR ASSET	1,175.00	-46,355.98	44,578.35	-1,777.63
12/24/08	*STATE STR CORP				
	SOLD 850 SHARES	850.00	-57,494.17	34,234.83	-23,259.34
	TRADE DATE 12/18/08				
	SOLD THROUGH J. P. MORGAN SECURITIES, INC PAID \$34.00 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 850 SHARES AT \$40.3165 TOTAL FOR ASSET	850.00	-57,494.17	34,234.83	-23,259.34
10/28/08	*SYSCO CORP				
	SOLD 400 SHARES	400.00	-12,088.00	10,946.23	-1,141.77
	TRADE DATE 10/23/08				
	SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$18.00 BROKERAGE 400 SHARES AT \$27.4083 TOTAL FOR ASSET	400.00	-12,088.00	10,946.23	-1,141.77
08/21/08	*TAKEDA PHARMACEUTICAL CO LTD ADR				
	SOLD 1,510 SHARES	1,510.00	-38,554.98	29,687.50	-8,867.48
	TRADE DATE 8/18/08				
	SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$60.40 BROKERAGE SOLD ON THE OVER THE COUNTER 1,510 SHARES AT \$19.7011 TOTAL FOR ASSET	1,510.00	-38,554.98	29,687.50	-8,867.48
10/28/08	*TARGET CORP				
	SOLD 400 SHARES	400.00	-21,607.20	19,916.12	-1,691.08
	TRADE DATE 10/23/08				
	SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$16.00 BROKERAGE 400 SHARES AT \$49.8316 TOTAL FOR ASSET	400.00	-21,607.20	19,916.12	-1,691.08

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	*TECHNOLOGY SELECT SECTOR SPDR				
03/08/09	SOLD 2,453 SHARES TRADE DATE 3/ 4/09 SOLD THROUGH UNX, INC. PAID \$122.85 BROKERAGE SOLD ON THE OVER THE COUNTER 2,453 SHARES AT \$14.08	2,453.00	-53,146.64	34,415.40	-18,731.24
07/16/09	SOLD 2,818 SHARES TRADE DATE 7/13/09 SOLD THROUGH UNX, INC. PAID \$104.72 BROKERAGE SOLD ON THE OVER THE COUNTER 2,818 SHARES AT \$17.3647 TOTAL FOR ASSET	2,818.00	-52,792.90	45,354.89	-7,438.01
	*TEMPLE INLAND INC				
12/16/08	SOLD 2,466 SHARES TRADE DATE 12/11/08 SOLD THROUGH UNX, INC. PAID \$123.30 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,466 SHARES AT \$4.0344 TOTAL FOR ASSET	2,466.00	-32,100.91	9,825.47	-22,275.44
	*TEXAS INSTRUMENTS INC				
10/28/09	SOLD 800 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$32.00 BROKERAGE 800 SHARES AT \$23.57 TOTAL FOR ASSET	800.00	-28,974.48	18,823.51	-10,150.97
	*TEXTRON INC				
11/05/08	SOLD 508 SHARES TRADE DATE 10/31/08 SOLD THROUGH UNX, INC. PAID \$28.40 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 508 SHARES AT \$16.4955	508.00	-30,511.85	8,354.26	-22,157.59
11/17/08	SOLD 1,100 SHARES TRADE DATE 11/12/08 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$88.00 BROKERAGE 1,100 SHARES AT \$13.97 TOTAL FOR ASSET	1,100.00	-57,361.30	15,278.91	-42,082.39
		1,608.00	-87,873.15	23,633.17	-64,239.98

HOUSTON TRUST COMPANY

STATEMENT D-1

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

MARGARET & J A ELKINS JR FOUNDATION
3137512

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*TIME WARNER INC NEW				
12/30/08	SOLD 2,982 SHARES TRADE DATE 12/24/08 SOLD THROUGH UNX, INC. PAID \$148.10 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 2,982 SHARES AT \$8.4083 TOTAL FOR ASSET	2,982.00	-52,840.37	27,909.27	-25,031.10
	*TRANSOCEAN LTD				
09/09/09	SOLD 837 SHARES TRADE DATE 9/ 3/09 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$88.98 BROKERAGE 837 SHARES AT \$75.27	837.00	-110,868.44	82,932.41	-48,034.03
10/28/09	SOLD 200 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$8.00 BROKERAGE 200 SHARES AT \$81.82 TOTAL FOR ASSET	200.00	-26,295.68	18,355.52	-7,840.16
	*UNITED PARCEL SERV INC				
09/09/09	SOLD 1,200 SHARES TRADE DATE 9/ 3/09 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$96.00 BROKERAGE 1,200 SHARES AT \$82.8102 TOTAL FOR ASSET	1,037.00	-137,282.12	81,287.83	-55,974.19
	*UNITED TECHNOLOGIES CORP				
10/28/09	SOLD 400 SHARES TRADE DATE 10/23/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$16.00 BROKERAGE 400 SHARES AT \$85.9838 TOTAL FOR ASSET	1,200.00	-81,218.00	83,274.61	-27,943.39
	*UNITRIN INC				
08/11/09	SOLD 7,000 SHARES TRADE DATE 6/ 8/09 SOLD THROUGH BARCLAYS CAPITAL INC. PAID \$280.00 BROKERAGE 7,000 SHARES AT \$14.6783 TOTAL FOR ASSET	400.00	-24,685.56	26,368.84	1,683.28
		400.00	-24,685.56	26,368.84	1,683.28
		7,000.00	17,588.00	102,465.45	84,878.00

HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

STATEMENT D-1

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*UTILITIES SELECT SECTOR SPDR				
09/09/09	SOLD 427 SHARES TRADE DATE 9/ 3/09 SOLD THROUGH UNX, INC. PAID \$17.08 BROKERAGE SOLD ON THE OVER THE COUNTER 427 SHARES AT \$28.6708	427.00	-13,749.40	12,224.98	-1,524.44
09/22/09	SOLD 1,975 SHARES TRADE DATE 9/17/09 SOLD THROUGH UNX, INC. PAID \$79.00 BROKERAGE SOLD ON THE OVER THE COUNTER 1,975 SHARES AT \$28.9101 TOTAL FOR ASSET	1,975.00	-59,783.58	58,991.93	-771.63
	*V.F. CORP				
09/09/09	SOLD 1,000 SHARES TRADE DATE 9/ 3/09 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$80.00 BROKERAGE 1,000 SHARES AT \$88.8382	1,000.00	-74,741.50	68,756.43	-5,985.07
09/28/09	SOLD 318 SHARES TRADE DATE 8/24/08 SOLD THROUGH UNX, INC. PAID \$12.72 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 318 SHARES AT \$70.8343 TOTAL FOR ASSET	318.00	-24,593.87	22,543.81	-2,049.88
	*VARIAN MEDICAL SYSTEMS INC				
07/28/09	SOLD 560 SHARES TRADE DATE 7/23/09 SOLD THROUGH UNX, INC. PAID \$22.40 BROKERAGE SOLD ON THE NEW YORK STOCK EXCHANGE 560 SHARES AT \$34.60	560.00	-18,893.39	19,353.10	459.71
09/09/09	SOLD 1,200 SHARES TRADE DATE 9/ 3/09 SOLD THROUGH MERRILL LYNCH PIERCE FENNER PAID \$98.00 BROKERAGE 1,200 SHARES AT \$42.1217 TOTAL FOR ASSET	1,200.00	-58,032.98	50,448.74	-7,584.22
		1,760.00	-76,926.35	69,801.84	-7,124.51

TRUST

**ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09**

STATEMENT D-1

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HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSETS SOLD OR REDEEMED
FOR THE PERIOD 10/31/08 TO 10/31/09

STATEMENT D-1

SETTLEMENT DATE	DESCRIPTION	PAR VALUE/ SHARES	COST BASIS	PROCEEDS	REALIZED GAIN/LOSS
	*WYETH				
11/05/08	SOLD 1,349 SHARES	1,349.00	-65,186.41	44,408.84	-20,778.47
	TRADE DATE 10/31/08				
	SOLD THROUGH UNX, INC.				
	PAID \$87.45 BROKERAGE				
	SOLD ON THE NEW YORK STOCK EXCHANGE				
	1,349 SHARES AT \$32.888	1,349.00	-65,186.41	44,408.84	-20,778.47
	TOTAL FOR ASSET				
	*XTO ENERGY INC				
08/08/09	SOLD 350 SHARES	350.00	-21,353.85	12,853.17	-8,400.68
	TRADE DATE 9/ 3/09				
	SOLD THROUGH MERRILL LYNCH PIERCE FENNER				
	PAID \$28.00 BROKERAGE				
	SOLD ON THE OVER THE COUNTER				
	350 SHARES AT \$37.08	350.00	-21,353.85	12,853.17	-8,400.68
	TOTAL FOR ASSET				
	TOTAL ASSETS SOLD OR REDEEMED	10,406,787.05	-18,303,288.00	17,411,817.73	-891,470.00

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT

1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT D-1			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
9,199,053.	9,199,053.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT D-1			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
944,407.	944,407.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT D-1			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
6,358,899.	8,123,472.	0.	0.	-1,764,573.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE STATEMENT D-1					
	909,459.	432,175.	0.	0.	477,284.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1600 SHS ALLIANCEBERNSTEIN					
	15,824.	0.	0.	0.	15,824.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1500 SHS MAGELLAN MIDSTREAM HOLDINGS, LP					
	1,771.	0.	0.	0.	1,771.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3000 SHS NUSTAR GP HOLDINGS, LLC					
	10,059.	0.	0.	0.	10,059.

CAPITAL GAINS DIVIDENDS FROM PART IV

0.

TOTAL TO FORM 990-PF, PART I, LINE 6A

-1,259,635.

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

SOURCE	AMOUNT
INTEREST	16,498.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16,498.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	1,342,213.	0.	1,342,213.
TOTAL TO FM 990-PF, PART I, LN 4	1,342,213.	0.	1,342,213.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME FROM PARTNERSHIPS	497,407.	497,407.	
INCOME FROM PARTNERSHIPS	329,185.	304,303.	
MISC. - LITIGATION PROCEEDS	3,317.	3,317.	
FOREIGN INTEREST INCOME	378.	378.	
SALE OF RIGHTS	13,412.	13,412.	
TOTAL TO FORM 990-PF, PART I, LINE 11	843,699.	818,817.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,750.	6,375.		0.
TO FORM 990-PF, PG 1, LN 16B	12,750.	6,375.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	172,384.	172,384.		0.
INVESTMENT MANAGEMENT FEE	8,471.	8,471.		0.
TO FORM 990-PF, PG 1, LN 16C	180,855.	180,855.		0.

FORM 990-PF	TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	39,763.	39,763.		0.
TAXES	8,958.	2,958.		0.
TO FORM 990-PF, PG 1, LN 18	48,721.	42,721.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS FROM K-1'S	34,168.	34,168.		0.
OTHER EXPENSE FROM K-1'S	9,140.	7,233.		0.
ADR FEE	541.	541.		0.
TO FORM 990-PF, PG 1, LN 23	43,849.	41,942.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
OTHER ADJUSTMENTS	175,330.
PRIOR PERIOD ADJUSTMENT	14,284.
TOTAL TO FORM 990-PF, PART III, LINE 5	189,614.

FORM 990-PF	OTHER FUNDS	STATEMENT	10
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DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	21,487,433.	22,406,203.
TOTAL TO FORM 990-PF, PART II, LINE 29	21,487,433.	22,406,203.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT I	41,672,681.	54,777,408.
TOTAL TO FORM 990-PF, PART II, LINE 10B	41,672,681.	54,777,408.

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSET STATEMENT
AS OF 10/31/08

STATEMENT I

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
COMMON STOCK						
4700	ABB LTD AMERICAN DEPOSITORY RECEIPT	25.86	18.53	87091.00	0.00	0.00
8884	ABBOTT LABORATORIES	42.20	50.57	449283.88	14214.40	3.18
708	ACCENTURE PLC CL A	30.39	37.08	26178.48	529.50	2.02
1200	ACE LIMITED	57.31	51.36	61632.00	1488.00	2.41
13800	AEGON NV AMERICAN DEPOSITORY RECEIPT	6.19	7.05	95880.00	0.00	0.00
1700	AGRIUM INC	38.12	46.95	79815.00	187.00	0.23
42500	ALTRIA GROUP INC	14.62	18.11	769675.00	57800.00	7.51
1100	AMERICAN EXPRESS CO	35.86	34.84	38324.00	792.00	2.07
985	AMERICAN FINL GROUP INC OHIO	21.15	24.60	24477.00	517.40	2.11
2250	AMERICAN WATER WORKS CO INC	19.64	18.97	42682.50	1890.00	4.43
1410	AMGEN INC	60.66	53.62	75804.20	0.00	0.00
3500	ANADARKO PETE CORP	39.35	60.93	213255.00	1280.00	0.59
2775	ANGLO AMERICAN PLC AMERICAN DEPOSITORY RECEIPT	20.94	18.25	50857.83	0.00	0.00
8000	ANNALY CAPITAL MANAGEMENT INC REAL ESTATE INVESTMENT TRUST	17.44	16.91	135280.00	22080.00	16.32
800	APACHE CORPORATION	68.80	94.12	75298.00	480.00	0.64
750	APPLE INC	148.29	188.50	141375.00	0.00	0.00
1180	ARCELORMITTAL AMERICAN DEPOSITORY RECEIPT	40.85	34.02	40483.80	758.03	1.87

MARGARET & J A ELKINS JR FOUNDATION
3137512
ASSET STATEMENT
AS OF 10/31/09
STATEMENT I

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
2250	ASTRAZENECA PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	48.85	44.91	101047.50	4702.50	4.85
5249	AT & T INC	35.95	25.87	134741.83	8608.38	6.39
4100	ATLAS CORP CO AB SPONSORED AMERICAN DEPOSITORY RECEIPT	18.84	12.29	50372.60	1078.30	2.14
675	AUTOMATIC DATA PROCESSING INC	42.02	39.80	26865.00	891.00	3.32
4100	AXA AMERICAN DEPOSITORY RECEIPT	30.92	24.80	101880.00	1875.50	1.84
13200	BANCO SANTANDER CENT HISPANO S A	14.17	16.08	211992.00	11081.80	5.22
7100	BANK AMER CORP	39.02	14.58	103518.00	284.00	0.27
2808	BANK OF NEW YORK MELLON CORP	30.47	26.68	74861.28	1010.88	1.35
3800	BARCLAYS PLC AMERICAN DEPOSITORY RECEIPT	20.27	20.90	79420.00	0.00	0.00
1000	BARRICK GOLD CORP	27.16	35.93	35930.00	400.00	1.11
448	BAXTER INTERNATIONAL INC	51.86	54.08	24110.78	489.84	1.92
1049	BECTON DICKINSON	70.34	68.36	71709.64	1384.88	1.93
46	BERKSHIRE HATHAWAY INC DEL CL B	3572.87	3283.00	151018.00	0.00	0.00
1500	BHP BILLITON PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	54.43	54.20	81300.00	2480.00	3.03
700	BLACKROCK INC CLASS A	189.28	216.49	151543.00	2184.00	1.44
2180	BOC HONG KONG HOLDINGS LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	47.82	47.07	101869.04	1544.40	1.52
1500	BP PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	52.79	56.62	84930.00	5040.00	5.93
2880	BRITISH AMERN TOB PLC SPNS ADR	58.29	84.23	170851.80	7269.78	4.26
1080	BURLINGTON NORTHERN SANTA FE CORP N/C FROM BURLINGTON NORTHERN INC CUSIP 121897102 EFF 9/22/95	84.76	75.32	82098.80	1744.00	2.12
1400	CAMPBELL SOUP CO	30.20	31.75	44450.00	1400.00	3.15
1400	CANADIAN NATURAL RESOURCES	33.95	64.67	90538.00	543.20	0.60

MARGARET & J A ELKINS JR FOUNDATION
3137512
ASSET STATEMENT
AS OF 10/31/09
STATEMENT I

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
1887	CANON INC SPONSORED AMERICAN DEPOSITORY RECEIPT	33.75	37.88	71084.42	2008.21	2.82
884	CARNIVAL CORP	38.74	28.12	28742.08	0.00	0.00
600	CATERPILLAR INC	63.27	55.08	33036.00	1008.00	3.05
4400	CENTERPOINT ENERGY INC	12.68	12.60	55440.00	3344.00	6.03
2250	CENTRAL EURO DISTRIBUTION CORP	25.74	31.11	69897.50	0.00	0.00
1200	CENTRAL EUROPEAN MEDIA ENTRPRS CL-A	18.72	25.14	30168.00	0.00	0.00
1800	CGG VERITAS SPONSORED AMERICAN DEPOSITORY RECEIPT	17.33	18.84	31744.00	0.00	0.00
4304	CHARLES SCHWAB CORP	15.20	17.34	74831.38	1032.98	1.38
4830	CHECK POINT SOFTWARE TECH LT ORD	24.98	31.05	143761.50	0.00	0.00
1038	CHEVRON CORPORATION	70.14	76.54	79525.08	2826.08	3.55
3714	CHINA UNICOM LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	13.83	12.65	48982.10	980.50	2.08
530	CHUBB CORP	40.22	48.52	25715.60	742.00	2.89
8247	CISCO SYSTEMS INC	21.30	22.81	142494.07	0.00	0.00
500	CNOOC LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	131.50	148.94	74470.00	1161.00	1.58
35800	COCA COLA CO	36.77	53.31	1897838.00	58384.00	3.08
451	COLGATE PALMOLIVE CO	71.10	78.63	35462.13	783.78	2.24
1373	COMCAST CORP-CL A	15.13	14.50	19908.50	370.71	1.86
516	CURTISS WRIGHT CORP	0.64	29.82	15387.12	185.12	1.07
975	CVS CAREMARK CORP	37.83	35.30	34417.50	287.38	0.88
2650	DBS GROUP HLDGS LTD SPONSD AMERICAN DEPOSITORY RECEIPT	38.40	37.35	98985.45	4440.08	4.49
15000	DELTA AIR LINES INC	7.44	7.14	107100.00	0.00	0.00
1500	DESARROLLADO SPONSORED AMERICAN DEPOSITORY RECEIPT	22.48	35.56	53340.00	0.00	0.00

HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
3137512

ASSET STATEMENT
AS OF 10/31/09

STATEMENT I

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
3748	DEVON ENERGY CORPORATION NEW	66.34	64.71	242533.08	2398.72	0.99
2800	DIAGEO PLC AMERICAN DEPOSITORY RECEIPT	63.10	65.02	182056.00	6341.40	3.48
3802	DISNEY WALT CO	30.39	27.37	104060.74	1330.70	1.28
1034	DU PONT E I DE NEMOURS & CO	34.83	31.82	32901.88	1685.76	5.15
4600	DUKE ENERGY HOLDING CORP	17.91	15.82	72772.00	4416.00	6.07
1963	E M C CORP MASS	11.13	18.47	32330.61	0.00	0.00
1550	E ON AG SPONSORED AMERICAN DEPOSITORY RECEIPT	48.18	38.38	58482.80	2287.80	3.85
487	EATON CORP	42.97	60.45	26439.15	974.00	3.31
4000	EBAY INC COM	28.02	22.27	89080.00	0.00	0.00
624	ECOLAB INC	48.17	43.86	27431.04	348.44	1.27
7200	EMERSON ELECTRIC CO	39.35	37.75	271800.00	9504.00	3.50
1810	ENBRIDGE ENERGY MANAGEMENT LLC	27.64	46.43	74752.30	0.00	0.00
959	ENCORE ACQUISITION CO	34.83	37.07	35550.13	0.00	0.00
508	ENERGY CORP NEW	95.35	76.72	38743.60	1515.00	3.91
396	EOG RESOURCES INC	51.02	81.66	32337.36	228.68	0.71
875	EQT CORPORATION	41.27	41.86	36627.50	770.00	2.10
1050	ESTEE LAUDER COMPANIES-CL A	33.34	42.50	44625.00	577.50	1.29
1400	EVEREST RE GROUP LIMITED	83.49	87.49	122488.00	2688.00	2.19
300	EXELON CORP	88.42	46.96	14088.00	630.00	4.47
284363	EXXON MOBIL CORP	33.55	71.67	20380296.21	477729.84	2.34
10000	FLEXTRONICS INTL LTD	6.58	6.48	64800.00	0.00	0.00
1200	FLIR SYSTEMS INC	23.63	27.81	33372.00	0.00	0.00
450	FLUOR CORP	67.34	44.42	19888.00	225.00	1.13
428	FMC CORP	45.46	51.10	21870.80	214.00	0.98
2300	FOMENTO ECONOMICO MEXICANO SAB DE CV	25.69	43.31	98613.00	827.83	0.83

HOUSTON TRUST COMPANY

STATEMENT I

ASSET STATEMENT
AS OF 10/31/09

MARGARET & J A ELKINS JR FOUNDATION
3137512

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
	AMERICAN DEPOSITORY RECEIPT					
4140	FRANCE TELECOM SPONSORED AMERICAN DEPOSITORY RECEIPT	32.62	25.22	104410.80	6893.10	6.80
100	FRANKLIN RESOURCES INC	95.71	104.63	10463.00	84.00	0.80
700	FREPORTMCMORAN COPPERAND GOLD INC	92.36	73.36	51352.00	0.00	0.00
150	FRESENIUS MED CARE AG & CO SPONSORED AMERICAN DEPOSITORY RECEIPT	49.50	48.36	7254.00	181.20	2.50
1800	FUJIFILM HOLDINGS CORP AMERICAN DEPOSITORY RECEIPT	22.16	28.35	45380.00	401.60	0.89
4100	GAMESTOP CORP-A	18.35	24.29	99589.00	0.00	0.00
250	GENERAL DYNAMICS CORP	84.03	62.70	15675.00	380.00	2.42
64800	GENERAL ELECTRIC COMPANY	31.86	14.26	924048.00	25920.00	2.81
590	GENERAL MILLS INC	81.42	65.92	38892.80	1109.20	2.85
1800	GLAXO SMITHKLINE SPONSORED AMERICAN DEPOSITORY RECEIPT	37.03	41.16	78204.00	3524.50	4.51
140	GOOGLE INC-CL A	528.50	536.12	75056.80	0.00	0.00
900	HALLIBURTON CO(HOLDING COMPANY)	35.21	29.21	26289.00	324.00	1.23
997	HARSCO CORPORATION	18.24	31.49	31395.53	797.80	2.54
1400	HASBRO INC	22.70	27.27	38178.00	1120.00	2.93
1100	HEINZ H J CO	34.03	40.24	44264.00	1848.00	4.17
900	HESS CORPORATION	48.72	54.74	49266.00	360.00	0.73
4400	HOME DEPOT INC	37.05	25.09	110396.00	3960.00	3.59
3723	HONDA MOTOR LTD AMERICAN DEPOSITORY RECEIPT	22.73	30.97	115301.31	1731.10	1.50
1600	HONEYWELL INTERNATIONAL INC	36.45	35.89	57424.00	1936.00	3.37
4457	HSBC HOLDINGS PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	62.01	55.39	246873.23	12033.90	4.87
34800	INTEL CORP	17.86	19.11	665028.00	19488.00	2.93
181	INTERNATIONAL BUSINESS MACHINES CORP	105.00	120.61	21830.41	388.20	1.82

MARGARET & J A ELKINS JR FOUNDATION
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PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
3580	INTESA SANPAOLO SPONSORED AMERICAN DEPOSITORY RECEIPT	22.41	25.45	90608.12	0.00	0.00
50	INTUITIVE SURGICAL INC	151.80	248.35	12317.50	0.00	0.00
1124	ISHARES DOW JONES U.S. TECHNOLOGY SECTOR INDEX FUND	46.87	51.47	57852.28	315.84	0.55
5800	ISHARES MSCI AUSTRALIA	22.28	21.93	129387.00	580.50	0.43
2818	ISHARES TRUST S&P 500	60.18	48.42	129282.72	1331.54	1.03
1150	JC PENNEY CO	31.81	33.13	38099.50	920.00	2.41
14275	JOHNSON & JOHNSON	50.01	58.05	842938.75	27879.00	3.32
18450	JP MORGAN CHASE & CO	39.50	41.77	687116.50	3280.00	0.48
14200	KEPPEL CORP AMERICAN DEPOSITORY RECEIPT	7.05	11.71	188310.40	7009.08	4.21
2000	KIMBERLY CLARK CORPORATION	85.99	61.16	122320.00	4800.00	3.92
1100	KINETIC CONCEPTS	48.44	33.19	36509.00	0.00	0.00
1200	L-3 COMMUNICATIONS HLDGS INCCOM	67.62	72.29	86748.00	1680.00	1.94
2635	LILLY ELI & CO	39.37	34.01	89816.35	5164.60	5.76
1784	LOWES COS INC	21.68	19.57	35108.58	645.84	1.84
8000	LSI CORP	4.17	5.12	48080.00	0.00	0.00
850	LUBRIZOL CORP	45.84	68.58	58576.00	1054.00	1.88
5200	MANITOWOC INC	9.04	9.14	47528.00	416.00	0.88
983	MARATHON OIL CORP	30.82	31.97	30787.11	924.48	3.00
30	MCDERMOTT INTL INC	49.94	22.23	666.90	0.00	0.00
1500	MCDONALDS CORP	58.30	58.61	87915.00	3300.00	3.75
1400	MCGRAW HILL COMPANIES INC	8.44	28.78	40282.00	1260.00	3.13
753	MCKESSON CORP	40.87	58.73	44223.88	381.44	0.82
1340	MDC HOLDINGS INC	28.07	32.62	43710.80	1340.00	3.07
538	MEDCO HEALTH SOLUTIONS INC	38.46	56.12	30192.56	0.00	0.00

HOUSTON TRUST COMPANY

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PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
800	MEDTRONIC INC	41.01	35.70	21420.00	492.00	2.30
2800	MERCK & CO INC	31.10	30.93	86604.00	4256.00	4.91
550	MICROCHIP TECHNOLOGY INC	33.43	23.96	13178.00	745.80	5.68
6800	MICRON TECHNOLOGY INC	8.13	6.78	44135.00	0.00	0.00
8000	MICROSOFT CORP	20.02	27.73	221840.00	4180.00	1.88
13200	MITSUBISHI UFJ FINANCIAL SPONSORED ADR	9.42	5.31	70082.00	1527.35	2.18
335	mitsui & co LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	232.69	261.31	87538.85	1685.29	1.90
2800	MTN GROUP LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	14.14	15.01	39031.20	460.20	1.18
2700	MYLAN INC	13.95	16.24	43848.00	0.00	0.00
14280	NATIONAL BANK GREECE SPONSORED AMERICAN DEPOSITORY RECEIPT	6.20	7.27	103888.30	0.00	0.00
1100	NATIONAL FUEL GAS CO	34.80	45.34	49874.00	1474.00	2.96
2020	NATIONAL GRID PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	87.58	46.81	100212.20	5435.82	5.42
2250	NATIONAL-OILWELL INC	24.27	40.98	92227.50	0.00	0.00
35075	NESTLE SA SPONSORED AMERICAN DEPOSITORY RECEIPT	29.81	46.69	1637581.60	28200.98	1.72
2838	NEWS CORP INC-A	14.01	11.52	33822.72	352.32	1.04
1650	NII HOLDINGS INC	24.87	26.93	44434.50	0.00	0.00
1000	NOBLE ENERGY INC	49.69	65.63	65630.00	720.00	1.10
900	NORFOLK SOUTHERN CORPORATION	50.93	46.82	41958.00	1224.00	2.92
548	NORTHERN TR CORP	57.18	50.25	27436.50	611.52	2.23
2882	NOVARTIS AG SPONSORED ADR AMERICAN DEPOSITORY RECEIPT	46.12	51.95	154914.90	4335.01	2.80
525	NOVO NORDISK AS SPONSORED AMERICAN DEPOSITORY RECEIPT	67.28	62.15	32628.75	410.55	1.28

MARGARET & J A ELKINS JR FOUNDATION
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ASSET STATEMENT
AS OF 10/31/09

STATEMENT I

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
1800	NRG ENERGY INC	22.46	22.99	36784.00	0.00	0.00
800	OCCIDENTAL PETE CORP	57.58	75.88	60704.00	1056.00	1.74
1250	OIL CO LUKOIL SPONSORED AMERICAN DEPOSITORY RECEIPT	48.22	59.35	74187.50	780.00	1.05
1221	OLIN CORP	13.39	15.27	18644.67	976.80	5.24
1380	ORACLE CORP NAME CHANGED 8/1/98 FROM ORACLE SYSTEMS CORP	23.24	21.10	28896.00	272.00	0.95
1350	ORIX CORP SPONSORED AMERICAN DEPOSITORY RECEIPT	32.72	32.30	43805.00	449.55	1.03
120	PATRIOT COAL CORP	16.52	11.30	1358.00	0.00	0.00
1083	PAYCHEX INC	38.51	28.41	30199.83	1318.12	4.38
700	PEABODY ENERGY CORP	48.07	39.59	27713.00	196.00	0.71
18708	PEPSICO INC	52.33	60.55	1132789.40	33874.40	2.97
500	PETROCHINA CO LTD-ADR	110.50	120.04	80020.00	1783.84	2.97
5550	PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR CLASS A	8.77	40.12	222888.00	1975.80	0.89
3400	PETROLEO BRASILEIRO SA PETROBRAS SPONSOR AMERICAN DEPOSITORY RECEIPT	48.29	46.22	157148.00	1210.40	0.77
8900	PFIZER INC	19.76	17.03	117507.00	4418.00	3.75
45800	PHILIP MORRIS INTERNATIONAL	34.90	47.36	2159616.00	105792.00	4.90
1000	PNC FINANCIAL SERVICES GROUP	53.03	48.94	48940.00	400.00	0.82
2600	PRAXAIR INC	52.42	79.44	208544.00	4160.00	2.01
21771	PROCTER & GAMBLE CO	54.98	58.00	1262718.00	38316.86	3.03
500	PRUDENTIAL FINL INC	28.24	45.23	22615.00	290.00	1.28
3350	QUALCOMM INC	28.40	41.33	138455.50	2278.00	1.65
1754	RAYMOND JAMES FINANCIAL INC	17.61	23.81	41411.94	771.76	1.88
478	RAYTHEON COMPANY	62.61	45.28	21643.84	592.72	2.74
480	RIO TINTO PLC SPNSD ADR	189.44	178.03	85454.40	2611.20	3.06

HOUSTON TRUST COMPANY

MARGARET & J A ELKINS JR FOUNDATION
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ASSET STATEMENT
AS OF 10/31/08

STATEMENT I

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
	AMERICAN DEPOSITORY RECEIPT					
1760	ROCHE HLDG LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	27.24	40.20	70752.00	1170.74	1.65
800	ROYAL DUTCH AMERICAN DEPOSITORY RECEIPT	54.88	59.41	47528.00	2284.80	4.81
4100	ROYAL KPN NEDERLAND NV SPONSORED AMERICAN DEPOSITORY RECEIPT	13.66	18.22	74710.20	2835.60	3.93
1200	RWE AKTIENGESELLSCHAFT-SP AMERICAN DEPOSITORY RECEIPT	66.89	87.79	105346.80	5144.87	4.88
902	SAFEWAY INC	35.56	22.33	20141.66	360.80	1.78
1887	SAN JUAN BASIN ROYALTY TRUST	30.34	17.81	33607.47	2287.04	6.81
3450	SANDRIDGE ENERGY INC	12.90	10.23	35293.50	0.00	0.00
2680	SANOFI-AVENTIS SPONSORED AMERICAN DEPOSITORY RECEIPT	40.39	36.92	88945.60	2894.47	3.03
2000	SCHERING PLOUGH CORP	39.73	28.20	58400.00	520.00	0.92
3200	SOCIETE GENERALE-SPONSORED AMERICAN DEPOSITORY RECEIPT	15.00	13.39	42851.20	919.10	2.14
687	SONY CORP SPONSORED AMERICAN DEPOSITORY RECEIPT	29.32	29.39	20484.83	218.16	1.06
3288	SOUTHWEST AIRLINES COMPANY	5.28	8.40	27451.20	58.82	0.21
6900	SPECTRA ENERGY CORP WI	22.64	19.12	131928.00	6900.00	5.23
2724	ST JUDE MEDICAL INC	37.42	34.08	92833.92	0.00	0.00
2057	STARBUCKS CORP	8.83	18.98	39041.86	0.00	0.00
1965	STATOILHYDRO ASA SPONSORED AMERICAN DEPOSITORY RECEIPT	33.01	23.66	48491.90	1148.91	2.47
8250	STERLITE INDS INDIA SPONSORED AMERICAN DEPOSITORY RECEIPT	11.01	15.77	82792.50	304.50	0.37
4800	SUNTRUST BANKS INC	14.93	19.11	91728.00	192.00	0.21
225	SYNGENTA AG AMERICAN DEPOSITORY RECEIPT	8.00	47.33	10649.25	195.95	1.84
2036	SYSCO CORP	28.54	26.45	53852.20	1954.56	3.63

HOUSTON TRUST COMPANY

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STATEMENT I

PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
3500	TALISMAN ENERGY INC	9.02	18.97	59395.00	735.00	1.24
3800	TARGET CORP	54.05	48.43	174348.00	2448.00	1.40
1967	TD AMERITRADE HOLDING CORP	15.64	19.30	37983.10	0.00	0.00
2145	TELEFONICA SA SPONSORED AMERICAN DEPOSITORY RECEIPT	87.62	83.93	180029.85	6750.32	3.75
2700	TEMPLE INLAND INC	15.40	15.45	41715.00	1080.00	2.59
1320	TENARIS SA SPONSORED AMERICAN DEPOSITORY RECEIPT	35.24	35.62	47018.40	1135.20	2.41
1400	TEXAS INSTRUMENTS INC	34.62	23.45	32830.00	672.00	2.05
3800	THOMPSON CREEK METALS CO INC	11.54	10.18	38884.00	0.00	0.00
2800	TOKIO MARINE HOLDINGS AMERICAN DEPOSITORY RECEIPT	28.89	26.35	73774.40	1187.20	1.61
2418	TOTAL S.A. SPONSORED AMERICAN DEPOSITORY RECEIPT	32.15	60.07	145249.26	8560.03	4.52
900	TOYOTA MOTOR CORP SPONSORED AMERICAN DEPOSITORY RECEIPT	107.58	78.89	71001.00	1735.20	2.44
1800	TRANSCANADA CORP	31.80	30.54	48864.00	2246.40	4.60
1500	TRANSDIGM GROUP INC	45.05	39.18	58770.00	0.00	0.00
1536	TRANSOCEAN LTD	82.91	83.91	128885.76	0.00	0.00
494	TRAVELERS COMPANIES INC	47.37	49.79	24596.26	652.08	2.65
927	TREEHOUSE FOODS	21.86	37.40	34669.80	0.00	0.00
8000	TURKCELL ILETISIM HIZMETLERISPON AMERICAN DEPOSITORY RECEIPT	16.62	16.43	131440.00	6312.00	4.80
1700	UNILEVER N V -NY SHARES	28.81	30.89	52513.00	1479.17	2.82
4706	UNILEVER PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	24.12	29.83	140379.98	4423.64	3.15
900	UNION PACIFIC CORP	57.37	55.14	49626.00	972.00	1.98
2000	UNITED PARCEL SERVICE INC	75.52	53.68	107360.00	3600.00	3.35
1200	UNITED TECHNOLOGIES CORP	65.97	61.45	73740.00	1848.00	2.51

HOUSTON TRUST COMPANY

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PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
1238	UNITEDHEALTH GROUP INC	29.01	25.95	32074.20	37.08	0.12
1844	UTILITIES SELECT SECTOR SPDR	27.48	28.39	48673.18	2007.32	4.30
7200	VALE S.A. AMERICAN DEPOSITORY RECEIPT	10.49	23.10	166320.00	1820.00	0.97
1800	VANGUARD EUROPEAN ETF	88.97	48.31	77298.00	4841.80	6.00
1213	VERIZON COMMUNICATIONS	37.08	28.59	35892.67	2304.70	6.42
2953	WAL MART STORES INC	18.08	49.68	146705.04	3218.77	2.19
3430	WALGREEN COMPANY	20.01	37.83	128758.90	1888.50	1.45
4000	WELLS FARGO & CO NEW	32.51	27.52	110080.00	800.00	0.73
2000	WILLIAMS COMPANIES INC	15.18	18.85	37700.00	880.00	2.33
2477	WILLIAMS-SONOMA INC	8.45	18.78	48518.08	1188.88	2.58
843	WR BERKLEY CORP	23.29	24.72	20838.98	202.32	0.97
9150	XEROX CORP	7.38	7.52	68808.00	1555.50	2.28
1880	XTO ENERGY INC	38.01	41.58	78132.80	940.00	1.20
840	ZIMMER HLOGS INC	66.17	52.57	49415.80	0.00	0.00
1850	ZURICH FINANCIAL SERVICES SPONSORED AMERICAN DEPOSITORY RECEIPT	18.51	23.03	42807.35	1483.35	3.43
499	3M CO	60.38	73.57	38711.43	1017.98	2.77
	TOTAL COMMON STOCK			48593511.34	1249624.88	2.57
	PREFERRED STOCKS					
1000	ARCHER DANIELS 8.250% CONVERTIBLE PFD DUE 08/01/2011	37.88	42.68	42680.00	3125.00	7.32
1500	FPL GROUP CAPITAL 8.750% PREFERRED SERIES F DUE 03/01/2069 CALLABLE	28.28	28.15	42225.00	3282.00	7.77

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PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
	TOTAL PREFERRED STOCKS			84905.00	6407.00	7.55
	MUTUAL FUNDS					
2500	FINANCIAL SELECT SECTOR SPDR	11.98	14.05	35125.00	470.00	1.34
8346.73	FORWARD SMALL CAP EQUITY FUND	18.53	13.70	88950.16	247.52	0.28
1500	ISHARES FTSE/XINHUA CHINA 25 INDEX FUND	37.17	41.70	82550.00	979.50	1.57
1500	ISHARES MSCI BRAZIL INDEX FUND	75.25	88.83	103245.00	1245.00	1.21
1000	MARKET VECTORS GOLD MINERS	44.78	42.37	42370.00	0.00	0.00
	TOTAL MUTUAL FUNDS			330240.16	2942.02	0.89
	CORPORATE BONDS					
47000	TRANSOCEAN INC CONVERTIBLE DTD 12/11/2007 1.825% 12/15/2037 CALLABLE	0.88	87.87	46001.25	783.75	1.68
	TOTAL CORPORATE BONDS			46001.25	783.75	1.68
	UNIT INVESTMENT TRUSTS					
1000	S & P 500 DEPOSITORY RECEIPT UNIT SERIES 1	86.08	103.56	103560.00	2033.00	1.96
	TOTAL UNIT INVESTMENT TRUSTS			103560.00	2033.00	1.96
	CLOSELY HELD SECURITIES					
1	BLACK STONE - HATFIELD ROYALTY LP ORIGINAL INVESTMENT \$432,501	408583.00	408583.00	408583.00	0.00	0.00
1	BLACK STONE - O'CONNELL PARTNERS LP ORIGINAL INVESTMENT \$249,445	228325.00	228325.00	228325.00	0.00	0.00
1	BLACK STONE ACQUISITIONS PARTNERS I, LP	782800.00	782800.00	782800.00	0.00	0.00

HOUSTON TRUST COMPANY

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PAR VALUE/ SHARES	DESCRIPTION	UNIT COST	MARKET PRICE	MARKET VALUE	EST. ANNUAL INCOME	% YLD AT MKT
1	ORIGINAL COMMITMENT \$1,000,000 REMAINING COMMITMENT \$0					
1	BLACK STONE ACQUISITIONS PARTNERS II, L.P. ORIGINAL COMMITMENT \$800,000 REMAINING COMMITMENT \$11,272	428117.00	428117.00	428117.00	0.00	0.00
1	BLACK STONE NATURAL RESOURCE III ORIGINAL COMMITMENT \$1,000,000 REMAINING COMMITMENT \$875,720.19	433037.14	433037.14	433037.14	0.00	0.00
1	BSNR PREFERRED, L.P. ORIGINAL COMMITMENT \$800,000 REMAINING COMMITMENT \$333,333.33	188000.00	188000.00	188000.00	0.00	0.00
3000	EL PASO PIPELINE PARTNERS LP EXCHANGE TRADED PARTNERSHIP	21.33	22.02	66060.00	3450.00	5.22
3800	ENTERPRISE PRODS PARTNERS LP	22.82	28.04	98140.00	7210.00	7.35
1	KENMONT CAPITAL PARTNERS (K2 CP) OMPLPRIVATE EQUITY PARTNERS ORIGINAL COMMITMENT \$1,500,000.00 REMAINING COMMITMENT \$322,888.13	708868.00	708868.00	708868.00	0.00	0.00
2200	KINDER MORGAN ENERGY PARTNERS LP	52.06	54.00	118800.00	8712.00	7.33
20000	ONEOK PARTNERS LP	24.15	54.40	1088000.00	83200.00	7.85
2000	PLAINS ALL AMERICAN PIPELINE LP	47.98	47.83	95660.00	7100.00	7.42
1	WINSTON HEDGED EQUITY FUND LTD ORIGINAL COMMITMENT \$1,000,000	1000000.00	1000000.00	1000000.00	0.00	0.00
				8819180.14	108872.00	1.95

STATEMENT XV-1

EIN: 74-6051746

James A., Jr. & Margaret Elkins Foundation

PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
ASIA SOCIETY OF TEXAS 4605 POST OAK PLACE HOUSTON, TX 77027	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$100,000
BARBARA BUSH FOUNDATION FOR FAMILY LITERACY 1201 15TH STREET NW, SUITE 420 WASHINGTON, DC 20005	N/A	PUBLIC	CHARITABLE CELEBRATION OF READING EVENT	\$30,000
BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA HOUSTON, TX 77030	N/A	PUBLIC	EDUCATIONAL ANNUAL AWARDS LUNCHEON	\$100,000
BUFFALO BAYOU PARTNERSHIP VINE STREET STUDIOS 1113 VINE STREET SUITE 200 HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE SUPPORT	\$25,000
CASA DE ESPERANZA P O BOX 75177 ST PAUL, MN 55175	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$30,000
CHRISTUS FDN OF HARRIS COUNTY P O. BOX 1919 HOUSTON, TX 77251	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$20,000
COUNCIL ON ALCOHOL & DRUGS 303 JACKSON HILL ST HOUSTON, TX 77007	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$30,000
DENVER HARBOR CLINIC 424 HAHLO STREET HOUSTON, TX 77020-3022	N/A	PUBLIC	CHARITABLE SUPPORT	\$10,000
DEPRESSION AND BI-POLAR SUPPORT ALLIANCE 3800 BUFFALO SPEEDWAY, SUITE 300 HOUSTON, TX 77098	N/A	PUBLIC	CHARITABLE SUPPORT	\$5,000
EPISCOPAL HIGH SCHOOL 4650 BISSONNET BELLAIRE, TX 77401	N/A	PUBLIC	EDUCATIONAL CAMPAIGN FUND	\$50,000
THE FORGE FOR FAMILIES 3150 YELLOWSTONE BLVD HOUSTON, TX 77054	N/A	PUBLIC	CHARITABLE SUPPORT	\$25,000
THE FORUM OF CIVICS FOUNDATION 2503 WESTHEIMER RD HOUSTON, TX 77098	N/A	PUBLIC	CHARITABLE ENDOWMENT CAMPAIGN	\$10,000
GLENWOOD CEMETERY HISTORIC PRESERVATION FOUNDATION 2525 WASHINGTON AVENUE HOUSTON, TX 77007-6020	N/A	PUBLIC	CHARITABLE SUPPORT IMPROVEMENTS	\$10,000
HARRIS COUNTY HOSPITAL DISTRICT 3601 N MACGREGOR WAY HOUSTON, TX 77004	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$60,000
HERMANN PARK CONSERVANCY HISTORIC CLUBHOUSE AT HERMANN PARK 6201-A HERMANN PARK DRIVE HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE SUPPORT IMPROVEMENTS	\$50,000

STATEMENT XV-1

EIN: 74-6051746

James A., Jr. & Margaret Elkins Foundation

PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
HOLLY HALL 8304 KNIGHT ROAD HOUSTON, TX 77054	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$20,000
HOUSTON BALLET 1921 WEST BELL HOUSTON, TX 77019	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$200,000
HOUSTON FOOD BANK THE HERZSTEIN CENTER 3811 EASTEX FWY HOUSTON, TX 77026	N/A	PUBLIC	CHARITABLE SUPPORT CAPITAL CAMPAIGN	\$100,000
HOUSTON GRAND OPERA 510 PRESTON ST HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$100,000
HOUSTON PARKS BOARD 2001 KIRBY DR #814 HOUSTON, TX 77019	N/A	PUBLIC	CHARITABLE IMPROVEMENTS AT WIESS PARK	\$100,000
HOUSTON SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMAL 900 PORTWAY DR HOUSTON, TX 77024	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$100,000
HOUSTON SYMPHONY 615 LOUISIANA ST #102 HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$60,000
JULIA IDESON LIBRARY PRESERVATION 500 MCKINNEY HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE ARCHITECTURAL ARCHIVES & RENOVATION	\$50,000
M D ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$200,000
MEMORIAL PARK CONSERVANCY, INC P.O BOX 131024 HOUSTON, TX 77219	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$50,000
THE MENIL COLLECTION 1515 SUL ROSS STREET HOUSTON, TX 77006	N/A	PUBLIC	CHARITABLE SUPPORT	\$100,000
THE MENNINGER CLINIC 2801 GESSNER DRIVE HOUSTON, TX 77080	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$50,000
THE METHODIST HOSPITAL 6565 FANNIN STREET HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE ADVANCE NEW ALZHEIMER INITIATIVES	\$200,000
PLANNED PARENTHOOD OF HOUSTON & SOUTHEAST TEXAS, INC. 3601 FANNIN STREET HOUSTON, TX 77004	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$25,000

STATEMENT XV-1**EIN: 74-6051746****James A., Jr. & Margaret Elkins Foundation****PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID**

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
PRINCETON UNIVERSITY PRINCETON, NJ 08544	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$400,000
REASONING MIND, INC 410 PIERCE STREET HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE SUPPORT	\$50,000
RICE UNIVERSITY 6100 MAIN STREET HOUSTON, TX 77005	N/A	PUBLIC	EDUCATIONAL RENOVATION OF LABORATORIES	\$200,000
SALVATION ARMY P O. BOX 269 ALEXANDRIA, VA 22313	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$50,000
TEXAS CHILDREN'S HOSPITAL P O BOX 300630 MC 4-4483 HOUSTON, TX 77230-0630	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$200,000
UNITED WAY OF THE TEXAS GULF COAST 50 WAUGH DRIVE HOUSTON, TX 77007	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$100,000
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER 7000 FANNIN, SUITE 1200 HOUSTON, TX 77030	N/A	PUBLIC	EDUCATIONAL CAMPAIGN FUND	\$75,000
THE WOMEN'S HOME 607 WESTHEIMER ROAD HOUSTON, TX 77006-3915	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$50,000
TOTAL GRANTS AND CONTRIBUTIONS				<u><u>\$3,035,000</u></u>