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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, and ending ,

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☒ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	THE KEETER FOUNDATION 1501 COLONY CIRCLE LONGVIEW, TX 75604	A Employer identification number 20-0476138
		B Telephone number (see the instructions) 903-238-8822
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,133,912.		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	37,522.	37,522.	37,522.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	5,621.			
b Gross sales price for all assets on line 6a	427,724.			
7 Capital gain net income (from Part IV, line 2)		5,621.		
8 Net short-term capital gain			8,036.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	95.	95.		
12 Total. Add lines 1 through 11	43,238.	43,238.	45,558.	
ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	12,000.	12,000.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch.)				
c Other prof fees (attach sch) See St 2	5,851.	5,851.		
17 Interest				
18 Taxes (attach schedule)(see instr) See Stm 3	69.	69.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	17,920.	17,920.		
25 Contributions, gifts, grants paid Stmt 4	61,425.			61,425.
26 Total expenses and disbursements. Add lines 24 and 25	79,345.	17,920.	0.	61,425.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-36,107.			
b Net investment income (if negative, enter -0-)		25,318.		
c Adjusted net income (if negative, enter -0-)			45,558.	

17 P

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	5,738.	29.	29.
	2 Savings and temporary cash investments		69,554.	69,554.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	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 (attach schedule) Statement 5	550,229.	306,813.	318,485.
	b Investments — corporate stock (attach schedule) Statement 6	396,285.	416,242.	458,543.
	c Investments — corporate bonds (attach schedule) Statement 7	155,078.	277,976.	287,301.
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,107,330.	1,070,614.	1,133,912.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	1,107,330.	1,070,614.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	1,107,330.	1,070,614.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,107,330.	1,070,614.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,107,330.
2 Enter amount from Part I, line 27a	2	-36,107.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,071,223.
5 Decreases not included in line 2 (itemize) <u>See Statement 8</u>	5	609.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,070,614.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 9				
b				
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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	5,621.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 </div>		3	8,036.

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	30,600.	1,183,296.	0.025860
2007	50,700.	1,237,449.	0.040971
2006	55,500.	1,153,502.	0.048114
2005	59,696.	1,167,197.	0.051145
2004	50,000.	999,803.	0.050010

2 Total of line 1, column (d)	2	0.216100
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.043220
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,088,586.
5 Multiply line 4 by line 3	5	47,049.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	253.
7 Add lines 5 and 6	7	47,302.
8 Enter qualifying distributions from Part XII, line 4	8	61,425.

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

Part VI. Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)		1	253.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	253.
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	253.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed See Statement 10	9		264.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11		

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 the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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 <u>N/A</u>	13	X	
14	The books are in care of <u>KAREN J. GRACE</u> Telephone no <u>903-238-8822</u> Located at <u>1501 COLONY CIRCLE, LONGVIEW, TX</u> ZIP + 4 <u>75604</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2009 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 2009.)	3b	N/A
4 a 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 2009?	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)? (see instructions)

☐ 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)?

5b N/A

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 'Yes' to 6b, 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?

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		12,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

0

Part X. Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,104,767.
b Average of monthly cash balances	1b	396.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,105,163.
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	1,105,163.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	16,577.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,088,586.
6 Minimum investment return. Enter 5% of line 5	6	54,429.

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	54,429.
2a Tax on investment income for 2009 from Part VI, line 5	2a	253.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	253.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	54,176.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	54,176.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,176.

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	61,425.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
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	61,425.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	253.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,172.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				54,176.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			37,089.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 61,425.				
a Applied to 2008, but not more than line 2a			37,089.	
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 2009 distributable amount				24,336.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				29,840.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

- J. PHILLIP KEETER

- 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:

See Statement 12

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

See Statement for Line 2a

- c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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				
Total				3a
b Approved for future payment				
Total				3b

THE KEETER FOUNDATION

20-0476138

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
CLASS-ACTION SETTLEMENTS			
Total	\$ 95.	\$ 95.	0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FIDUCIARY FEES				
Total	\$ 5,851.	\$ 5,851.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID				
Total	\$ 69.	\$ 69.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity:	Scholarship Grant	
Donee's Name:	Christian Heritage School	
Donee's Address:	2715 FM 1844	
	Longview, TX 75605	
Relationship of Donee:	None	
Organizational Status of Donee:	501 (c) (3)	
Amount Given:		\$ 10,000.

Class of Activity:	Operating Grant	
Donee's Name:	Ft. Hood Area Habitat for Humanity	
Donee's Address:	2601 Atkinson Avenue	
	Killeen, TX 76543	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501 (c) (3)	
Amount Given:		500.

THE KEETER FOUNDATION

20-0476138

Statement 4 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Class of Activity:	Emergency Services Grant	
Donee's Name:	East Texas Ch, American Red Cross	
Donee's Address:	P. O. Box 7096 Longview, TX 75607	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		\$ 500.
Class of Activity:	Donation per Directors	
Donee's Name:	Breckenridge Village of Tyler	
Donee's Address:	15062 County Road 1145 Tyler, TX 75704	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		18,000.
Class of Activity:	Donation per Directors	
Donee's Name:	Hope Haven	
Donee's Address:	P.O. Box 3223 Longview, TX 75606	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		1,000.
Class of Activity:	Operating Grant	
Donee's Name:	Crossroads Community Services	
Donee's Address:	1822 Young Street, 2nd Floor Dallas, TX 75201	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		2,500.
Class of Activity:	Donation per Directors	
Donee's Name:	Meals on Wheels Ministry, Inc.	
Donee's Address:	P.O. Box 5475 Tyler, TX 75712	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		1,000.
Class of Activity:	Donation per Directors	
Donee's Name:	East Texas Literacy Council	
Donee's Address:	320 E. Methvin Street Longview, TX 75601	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		5,000.
Class of Activity:	Replace Roof on Hab House	
Donee's Name:	Evergreen Presbyterian Ministries, Inc.	
Donee's Address:	802 Pine Tree Road Longview, TX 75604	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		18,000.
Class of Activity:	Portable Building/ICFMR	

THE KEETER FOUNDATION

20-0476138

Statement 4 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Donee's Name:	Evergreen Presbyterian Ministries, Inc.	
Donee's Address:	802 Pine Tree Road	
	Longview, TX 75604	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		\$ 1,925.
Class of Activity:	Exercise Equip/Hab House	
Donee's Name:	Evergreen Presbyterian Ministries, Inc.	
Donee's Address:	802 Pine Tree Road	
	Longview, TX 75604	
Relationship of Donee:	NONE	
Organizational Status of Donee:	501(c) (3)	
Amount Given:		3,000.
		Total \$ 61,425.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
FHLB 5.68%	Cost	\$ 75,000.	\$ 77,227.
FNMA 6.%	Cost	50,646.	53,531.
FNMA 5.%	Cost	50,000.	50,688.
FNMA 4.50%	Cost	29,627.	30,751.
Freddie Mac 6.%	Cost	0.	0.
FNMA 4.15%	Cost	0.	0.
FHLMC 4.875%	Cost	0.	0.
FHLMC	Cost	0.	0.
FHLMC 6.0%	Cost	101,540.	106,288.
		<u>\$ 306,813.</u>	<u>\$ 318,485.</u>
Total		\$ 306,813.	\$ 318,485.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
250 Abbott Labs	Cost	\$ 9,300.	\$ 13,497.
132 Amgen Inc	Cost	7,689.	7,467.
5 Berkshire Hathaway Inc	Cost	15,320.	16,430.
260 Caterpillar Inc	Cost	9,796.	14,817.
200 Citigroup Inc	Cost	0.	0.
400 Citigroup Capital XI 6.00%	Cost	10,010.	7,140.
325 Duke Realty Corp	Cost	0.	0.
300 FPL Group Inc	Cost	9,458.	15,846.

Statement 6 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
300 General Electric Co	Cost	\$ 0.	\$ 0.
100 Goldman Sachs Group Inc	Cost	0.	0.
250 Home Depot Inc	Cost	0.	0.
250 JPMorgan Chase & Co	Cost	9,032.	10,418.
200 Johnson & Johnson	Cost	9,942.	12,882.
250 Laboratory Corp Amer Hldgs	Cost	9,597.	18,710.
225 Medtronic Inc	Cost	10,609.	9,896.
325 Microsoft Corp	Cost	8,843.	9,906.
225 Pepsico Inc	Cost	10,490.	13,680.
400 Pfizer Inc	Cost	13,562.	7,276.
325 Plum Creek Timber Co Inc	Cost	10,075.	12,272.
225 Preferred Plus Trust 7.65%	Cost	5,186.	5,186.
630 Sonic Corp	Cost	9,983.	6,344.
220 Target Corp	Cost	9,986.	10,641.
225 Wal Mart Stores Inc	Cost	11,688.	12,026.
275 Walgreen Co	Cost	9,914.	10,098.
350 Wells Fargo & Co	Cost	9,930.	9,447.
125 American Intl Group Inc	Cost	0.	0.
75 Bard C R Inc	Cost	5,240.	5,843.
300 Cummins Inc	Cost	0.	0.
1291.08 Dodge & Cox International	Cost	46,853.	41,121.
125 Apache Corp	Cost	8,131.	12,896.
348 Commercial Metals Co.	Cost	7,157.	5,446.
54 Nabors Industries LTD	Cost	1,869.	1,182.
162 Airgas Inc. Com	Cost	6,985.	7,711.
150 Anadarko Petr Corp Com	Cost	0.	0.
135 Burlington Northn Santa Fe Com	Cost	0.	0.
72 Chesapeake Energy Corp	Cost	2,589.	1,863.
108 Halliburton Co Com	Cost	3,929.	3,250.
75 Devon Energy Corp New	Cost	7,614.	5,513.
75 EOG Resources Inc Com	Cost	7,680.	7,298.
270 XTO Energy Inc	Cost	13,193.	12,563.
100 Kirby Corporation	Cost	2,584.	3,483.
235 L3 Communications Hldg	Cost	14,306.	20,433.
175 Trinity Inds Inc	Cost	2,528.	3,052.
120 Freeport Copper and Gold Class B Com	Cost	0.	0.
250 Energen Corp	Cost	10,699.	11,700.
325 United Rentals Inc	Cost	0.	0.
50 APPLE COMPUTER	Cost	7,852.	10,537.
450 GENERAL ELEC CO	Cost	5,420.	6,809.
190 GOLDMAN SACHS GROUP INC	Cost	17,639.	32,080.
250 HOME DEPOT INC	Cost	9,693.	7,233.
225 PHILIP MORRIS INTL INC	Cost	10,947.	10,843.
75 PROCTOR & GAMBLE CO	Cost	3,800.	4,547.
250 PROSHARES ULTRASHORT FINLS	Cost	5,988.	6,058.
90 RESEARCH IN MOTION LTD	Cost	6,978.	6,079.
212 VERIZON COMMUNICATIONS	Cost	6,158.	7,024.
Total		\$ 416,242.	\$ 458,543.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Duke Capital LLC 5.668%	Cost	\$ 50,810.	\$ 54,122.
Valero Energy Corp 6.7%	Cost	53,251.	54,057.
Vulcan Materials 6.00%	Cost	0.	0.
DEVON ENERGY CORP 5.625%	Cost	76,670.	81,022.
FREEPORT MCMORAN 8.25%	Cost	97,245.	98,100.
	Total	\$ 277,976.	\$ 287,301.

Statement 8
Form 990-PF, Part III, Line 5
Other Decreases

2008 EXCISE TAX PAID	Total	\$ 609.
		\$ 609.

Statement 9
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	275 ETF BARCLAYS BANK PLCF	Purchased	12/29/2008	4/20/2009
2	1200 EFT BARCLAYS BANK PLCF	Purchased	3/09/2009	4/20/2009
3	35 BURLINGTON NORTHERN SANTA FE	Purchased	12/24/2008	11/09/2009
4	975 LP ENTERPRISE PARTNERS	Purchased	3/06/2009	3/11/2009
5	100000 FHLMC 4.875%	Purchased	10/16/2008	7/01/2009
6	75000 FNMA 4.15%	Purchased	4/22/2008	1/12/2009
7	120 FREEPORT COPPER AND GOLD	Purchased	12/24/2008	5/13/2009
8	75 GENERAL ELECTRIC CO	Purchased	3/18/2009	6/17/2009
9	275 ORACLE CORP	Purchased	6/25/2009	7/07/2009
10	250 PROSHARES TRUST	Purchased	2/05/2009	2/20/2009
11	125 PROSHARES TRUST	Purchased	2/05/2009	2/27/2009
12	125 PROSHARES TRUST	Purchased	2/05/2009	3/02/2009
13	325 UNITED RENTALS INC	Purchased	12/24/2008	11/03/2009
14	150 ANADARKO PETR COPR	Purchased	8/22/2008	11/03/2009
15	100 BURLINGTON NORTHERN SANTA FE	Purchased	11/28/2007	11/09/2009
16	200 CITIGROUP INC	Purchased	3/16/2004	2/10/2009
17	180 CUMMINS INC	Purchased	12/12/2005	10/29/2009
18	120 CUMMINS INC	Purchased	12/13/2005	10/29/2009
19	50000 FNMA 6.0%	Purchased	8/29/2006	1/05/2009
20	609.91 FNMA 4.5%	Purchased	1/12/2005	1/26/2009
21	1489.19 FNMA 4.5%	Purchased	1/12/2005	2/25/2009
22	1232.83 FNMA 4.5%	Purchased	1/12/2005	3/25/2009
23	2477.66 FNMA 4.5%	Purchased	1/12/2005	4/27/2009
24	1240.37 FNMA 4.5%	Purchased	1/12/2005	5/26/2009
25	1595.08 FNMA 4.5%	Purchased	1/12/2005	6/25/2009
26	1405.98 FNMA 4.5%	Purchased	1/12/2005	7/27/2009
27	1422.79 FNMA 4.5%	Purchased	1/12/2005	8/25/2009
28	820.62 FNMA 4.5%	Purchased	1/12/2005	9/25/2009
29	912.61 FNMA 4.5%	Purchased	1/12/2005	10/26/2009

Statement 9 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
30	1830.93 FNMA 4.5%	Purchased	1/12/2005	11/25/2009
31	1163.63 FNMA 4.5%	Purchased	1/12/2005	12/28/2009
32	300 GENERAL ELECTRIC CO	Purchased	3/04/2004	6/17/2009
33	50000 VULCAN MATERIALS	Purchased	10/06/2005	4/01/2009

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	4,923.		5,626.	-703.				\$ -703.
2	21,480.		22,347.	-867.				-867.
3	3,411.		2,571.	840.				840.
4	18,454.		17,368.	1,086.				1,086.
5	100,000.		100,000.	0.				0.
6	75,641.		75,000.	641.				641.
7	5,539.		2,583.	2,956.				2,956.
8	922.		794.	128.				128.
9	5,531.		5,926.	-395.				-395.
10	14,630.		13,267.	1,363.				1,363.
11	7,836.		6,634.	1,202.				1,202.
12	8,074.		6,634.	1,440.				1,440.
13	3,007.		2,662.	345.				345.
14	9,405.		8,688.	717.				717.
15	9,745.		8,367.	1,378.				1,378.
16	665.		9,952.	-9,287.				-9,287.
17	8,248.		3,987.	4,261.				4,261.
18	5,499.		2,632.	2,867.				2,867.
19	54,823.		50,968.	3,855.				3,855.
20	610.		612.	-2.				-2.
21	1,489.		1,494.	-5.				-5.
22	1,233.		1,236.	-3.				-3.
23	2,478.		2,485.	-7.				-7.
24	1,240.		1,244.	-4.				-4.
25	1,595.		1,599.	-4.				-4.
26	1,406.		1,410.	-4.				-4.
27	1,423.		1,426.	-3.				-3.
28	821.		823.	-2.				-2.
29	913.		915.	-2.				-2.
30	1,831.		1,835.	-4.				-4.
31	1,164.		1,166.	-2.				-2.
32	3,688.		9,852.	-6,164.				-6,164.
33	50,000.		50,000.	0.				0.
Total								\$ 5,621.

Statement 10
Form 990-PF, Part VI, Line 9
Tax Due

Tax Due	\$	253.
Late Payment Penalty		8.
Late Interest		3.
Total	\$	264.

Statement 11

Form 990-PF, Part VIII, Line 1

List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
CARRIE KEETER TERRY 625 HONEYSUCKLE LANE LONGVIEW, TX 75605	President 0	\$ 2,400.	\$ 0.	\$ 0.
KURT WALLER KEETER 3617 WIMBERLEY DRIVE YUKON, OK 73099	Director 0	2,400.	0.	0.
MICHAEL KEITH KEETER 6260 ST. ALBANS DRIVE DALLAS, TX 75214	V-P, SECRETARY 0	2,400.	0.	0.
KAREN J. GRACE 1501 COLONY CIRCLE LONGVIEW, TX 75604	Treasurer 0	2,400.	0.	0.
J. PHILLIP KEETER 3070 TRYON ROAD LONGVIEW, TX 75605	Director 0	2,400.	0.	0.
Total		\$ 12,000.	\$ 0.	\$ 0.

Statement 12

Form 990-PF, Part XV, Line 2a-d

Application Submission Information

Name of Grant Program:

Name:

J. PHILLIP KEETER

Care Of:

Street Address:

1405 COLONY CIRCLE

City, State, Zip Code:

LONGVIEW, TX 75604

Telephone:

Form and Content:

SUBMIT A WRITTEN APPLICATION, INCLUDING THE FOLLOWING INFORMATION. NAME, ADDRESS, ENTITY STATUS, AND DATE OF INCEPTION; LIST OF OFFICERS AND DIRECTORS, INCLUDING HOME ADDRESSES OF EACH AND ANNUAL COMPENSATION OF EACH, IF ANY; A COPY OF THE IRS DETERMINATION LETTER WITH REGARD TO THE ENTITY'S EXEMPT STATUS; THE ORGANIZATION'S MISSION STATEMENT AND BRIEF STATEMENT OF ACTIVITIES; TWO YEAR'S FINANCIAL STATEMENTS AND COPIES OF ANNUAL RETURNS TO IRS, IF ANY; A STATEMENT OF THE NEED FOR FUNDING, INCLUDING THE AMOUNT AND PURPOSE OF THE FUNDING REQUEST; WRITTEN CONFIRMATION THAT THE ORGANIZATION IS ORGANIZED AND OPERATED IN COMPLIANCE WITH APPLICABLE FEDERAL, STATE AND MUNICIPAL ANTI-DISCRIMINATION LAWS AND REGULATIONS.

Submission Deadlines:

NONE

Restrictions on Awards:

NONE