Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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.

Name of foundation
STUART FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
2431 E. 61ST ST., STE. 600

City or town, state, and ZIP code
TULSA, OK 74136-1244

A Employer identification number
23-7052187

B Telephone number (see page 10 of the instructions)
918-744-5222

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 23,223,342

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of 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 (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	581,401	581,401		
	4 Dividends and interest from securities	536,112	536,112		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	311,241			
	b Gross sales price for all assets on line 6a 9,729,340				
	7 Capital gain net income (from Part IV, line 2)		311,241		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	265	265		
	12 **Total.** Add lines 1 through 11	1,429,019	1,429,019	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	273,918	273,918		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,610	5,610		
	c Other professional fees (attach schedule)	5,500	5,500		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	11,634	11,634		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	9,720	9,720		
	21 Travel, conferences, and meetings	4,356	4,356		
	22 Printing and publications				
	23 Other expenses (attach schedule)	15,118	15,118		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	325,856	325,856	0	0
	25 Contributions, gifts, grants paid	1,259,150			1,259,150
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,585,006	325,856	0	1,259,150
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-155,987			
	b **Net investment income** (if negative, enter -0-)		1,103,163		
	c **Adjusted net income** (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	68,349	494,630	494,630
	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 page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less· allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	6,185,391	0	0
	b Investments - corporate stock (attach schedule)	12,657,228	13,327,618	13,190,326
	c Investments - corporate bonds (attach schedule)	4,635,533	9,515,396	9,518,865
	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 ▶ TAX EST. + PURCH INT)	72,823	19,521	19,521
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,619,324	23,357,165	23,223,342
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	23,619,324	23,357,165	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	23,619,324	23,357,165	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	23,619,324	23,357,165	

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	23,619,324
2	Enter amount from Part I, line 27a	2	-155,987
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	23,463,337
5	Decreases not included in line 2 (itemize) ▶ TRUST FORM K-1 ADJUSTMENT	5	106,172
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,357,165

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	SHORT TERM CAPITAL SALES PER ATTACHED SMITH BARNEY STMT	P	VARIOUS	VARIOUS
b	LONG TERM CAPITAL SALES PER ATTACHED SMITH BARNEY STMT	P	VARIOUS	VARIOUS
c	LITIGATION SETTLEMENT PAYMENTS RECEIVED	P	VARIOUS	VARIOUS
d	QUALIFIED DIVIDENDS TAXABLE AS LONG TERM CAPITAL GAINS	P	VARIOUS	VARIOUS
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	8,222,308		7,802,518	419,790
b	1,507,032		1,794,005	-286,973
c	2,009		0	2,009
d	176,415		0	176,415
e				0

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			0	419,790
b			0	-286,973
c			0	2,009
d			0	176,415
e			0	0

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** 311,241

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8. . . . . **3** 0

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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	442,000	11,357,669	0.0389
2007	390,500	8,005,373	0.0488
2006	419,000	6,644,882	0.0631
2005	468,948	6,372,465	0.0736
2004	600,544	5,737,813	0.1047

2	**Total** of line 1, column (d)	2	0.3291
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	0.0658
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	21,809,720
5	Multiply line 4 by line 3	5	1,435,080
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,032
7	Add lines 5 and 6	7	1,446,112
8	Enter qualifying distributions from Part XII, line 4	8	1,259,150

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination 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	22,063
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	22,063
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	22,063
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 12,000		
b	Exempt foreign organizations-tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	12,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	10,063
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 0 **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N.A.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OKLAHOMA			
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*	8b	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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	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?	13	X	

Website address ▶ N.A.

14 The books are in care of ▶ JOHN B. TURNER Telephone no. ▶ 918-744-5222

Located at ▶ 2431 E. 61ST ST., STE. 600, TULSA, OK ZIP + 4 ▶ 74136-1244

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 | 0

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)? N.A.	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ N.A. , , ,			
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 page 20 of the instructions.) N.A.	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ N.A. , , ,			
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 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.)* N.A.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the 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** No: 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? 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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED		273,918	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N.A.				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N.A.		

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 (see page 23 of the instructions)

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	
All other program-related investments See page 24 of the instructions	
3 N.A.	
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 page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	21,600,047
b	Average of monthly cash balances	1b	495,629
c	Fair market value of all other assets (see page 24 of the instructions)	1c	46,172
d	**Total** (add lines 1a, b, and c)	1d	22,141,848
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	22,141,848
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	332,128
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,809,720
6	**Minimum investment return.** Enter 5% of line 5	6	1,090,486

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	1,090,486
2a	Tax on investment income for 2009 from Part VI, line 5	2a	22,063		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	22,063
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,068,423
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	1,068,423
6	Deduction from distributable amount (see page 25 of the instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,068,423

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,259,150
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,259,150
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,259,150

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				1,068,423
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			0	
b	Total for prior years 20____,20____,20____		0		
3	Excess distributions carryover, if any, to 2009.				
a	From 2004 — 0				
b	From 2005 — 0				
c	From 2006 — 0				
d	From 2007 — 24,541				
e	From 2008 — 442,000				
f	Total of lines 3a through e	466,541			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 1,259,150				
a	Applied to 2008, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	0			
d	Applied to 2009 distributable amount				601,882
e	Remaining amount distributed out of corpus	657,268			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	466,541			466,541
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	657,268			
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 page 27 of the instructions		0		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	657,268			
10	Analysis of line 9				
a	Excess from 2005 — 0				
b	Excess from 2006 — 0				
c	Excess from 2007 — 0				
d	Excess from 2008 — 0				
e	Excess from 2009 — 657,268				

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Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶ 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)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 page 28 of 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).)

N.A.

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

N.A.

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

JON R. STUART, 2431 E. 61ST ST., STE. 600, TULSA, OK 74136-1244

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

NO SPECIAL FORM.

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:

GENERALLY IN OKLAHOMA AREA TO 501(C)(3) ORGANIZATIONS.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OKLAHOMA STATE UNIV FOUNDATION	N.A.	N.A.	UNRESTRICTED	31,000
THE OU FOUNDATION	N.A.	N.A.	UNRESTRICTED	765,000
ROGERS STATE UNIV. FOUNDATION	N.A.	N.A.	UNRESTRICTED	6,000
OKLAHOMA HERITAGE ASSN	N.A.	N.A.	UNRESTRICTED	5,000
CROSSTOWN LEARNING CENTER	N.A.	N.A.	UNRESTRICTED	6,500
CLAREHOUSE	N.A.	N.A.	UNRESTRICTED	5,000
PHILBROOK MUSEUM OF ART	N.A.	N.A.	UNRESTRICTED	37,500
DUCKS UNLIMITED	N.A.	N.A.	UNRESTRICTED	50,000
PHI GAMMA DELTA EDUCATION FNDN	N.A.	N.A.	UNRESTRICTED	180,900
OKLAHOMA STATE SENATE HISTORICAL PRESERVATION	N.A.	N.A.	UNRESTRICTED	5,000
PETSMART CHARITIES	N.A.	N.A.	UNRESTRICTED	2,500
NATURE WORKS	N.A.	N.A.	UNRESTRICTED	1,500
CASCIA HALL PREPARATORY SCHOOL	N.A.	N.A.	UNRESTRICTED	5,000
TULSA GREENWOOD CULTURAL CENTER	N.A.	N.A.	UNRESTRICTED	5,000
GIRL SCOUTS OF EASTERN OKLAHOMA	N.A.	N.A.	UNRESTRICTED	1,000
THOMAS GILCREASE MGMT TRUST	N.A.	N.A.	UNRESTRICTED	1,000
TULSA OPERA, INC.	N.A.	N.A.	UNRESTRICTED	5,000
THE UNIVERSITY OF TULSA	N.A.	N.A.	UNRESTRICTED	13,750
BRIDGES FOUNDATION	N.A.	N.A.	UNRESTRICTED	500
TULSA ROTARY COMMUNITY FUND	N.A.	N.A.	UNRESTRICTED	15,000
HOMEWARD BOUND	N.A.	N.A.	UNRESTRICTED	5,000
AMERICAN DIABETES ASSOCIATION	N.A.	N.A.	UNRESTRICTED	5,000
OKLAHOMA CENTENNIAL CELEBRATION	N.A.	N.A.	UNRESTRICTED	25,000
GILCREASE MUSEUM	N.A.	N.A.	UNRESTRICTED	50,000
JUNIOR LEAGUE OF TULSA, INC.	N.A.	N.A.	UNRESTRICTED	1,000
CAMERON UNIVERSITY	N.A.	N.A.	UNRESTRICTED	20,000
AMERICAN LUNG ASSN OF THE CENTRAL STATES	N.A.	N.A.	UNRESTRICTED	1,000
UP WITH TREES	N.A.	N.A.	UNRESTRICTED	10,000
Total . . . . ▶ **3a**				1,259,150
b *Approved for future payment* NONE				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	581,401	
4 Dividends and interest from securities			14	536,112	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	311,241	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a FEDERAL TAX REFUND			14	265	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,429,019	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,429,019

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	NONE

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

			Yes	No
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?			
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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N.A.	

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.		

Sign Here

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

[signature] 3-1-10 TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature [signature]	Date 3/1/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00547726
Firm's name (or yours if self-employed), address, and ZIP code	COFFMAN & COMPANY, CPA, PLLC 2431 E. 61ST ST., STE. 602 TULSA, OK 74136-1243	EIN 73-1601878 Phone no 918-747-8100	

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STUART FAMILY FOUNDATION
ATTACHMENT TO 2009 FORM 990-PF
23-7052187

Page 1, Line 16b: Accounting Fees

Accounting services	5,610

Page 1, Line 16c: Other professional fees

Bookkeeping services	5,500

Page 1, Line 18: Taxes

2008 Form 990-PF taxes	11,634

Page 1, Line 23: Other expenses

Office expenses	15,118

Page 2, Line 10a: Investments - U.S. Obligations

	Number of Units	Book Value 1/1/2009	Book Value 12/31/2009	Fair Market Value 12/31/2009
U.S. Treasury Bills due 1/2/09	1000000	990,367	0	0
U.S. Treasury Bills due 2/12/09	3000000	2,991,070	0	0
U.S. Treasury Notes due 3/15/09	200000	202,021	0	0
U.S. Treasury Notes due 4/30/09	1000000	1,021,440	0	0
U.S. Treasury Bills due 6/4/09	1000000	980,493	0	0
		6,185,391	0	0

Page 2, Line 10b: Investments - corporate stock

	Number of Shares	Book Value 1/1/2009	Book Value 12/31/2009	Fair Market Value 12/31/2009
Apollo Comm'l Real Estate Fin	5000	0	95,095	89,950
Apple, Inc.	5000	455,453	0	0
BP PLC Spons ADR	46	190,732	2,165	2,667
ConocoPhillips	10000	274,998	516,818	510,700
ConocoPhillips - calls	100	0	(21,783)	(51,500)
Cybersource Corp.	5000	89,969	0	0

·Energy Transfer Partners, LP	4000	0	168,373	179,880
Exxon Mobil Corp.	16000	254,034	410,162	1,091,040
Fedex Corp.	1000	113,760	0	0
General Electric Co.	1000	39,670	0	0
Intel Corp.	8000	0	147,724	163,200
Seacoast Banking Corp Fla	53000	568,951	568,951	86,390
United Parcel Service	5000	328,795	0	0
Unitedhealth Group Inc.	13000	168,080	392,822	396,240
Williams Pipeline Partners	3500	70,000	70,000	83,300
Alpine Global Prem Fund	20000	325,999	320,977	124,640
Blackrock Intl Growth Fund	15000	274,174	267,098	173,400
Western Asset Global Corp	5000	0	100,000	100,000
American Electric Pwr 8.75%	10000	253,590	0	0
American Intl Group 6.45%	8000	180,800	180,800	104,800
AT&T Inc 6.375%	4000	0	104,520	106,760
BAC Cap Tr II 7.0%	5000	104,000	104,000	111,250
BAC Cap Tr XII 6.875%	7000	51,520	158,470	151,900
Bank One Capital TR VI 7.2%	4000	0	93,960	100,520
Barclays Bank PLC 8.125%	14000	100,000	350,000	348,040
Citigroup Fdg Inc Pfd 7.875%	10000	250,000	250,000	223,000
Citigroup Fdg Inc Elks 8.0%	20000	200,000	0	0
Citigroup Fdg Inc Elks 13.5%	5000	50,000	0	0
Citigroup Fdg Inc Elks 10.5%	10000	100,000	100,000	105,320
Citigroup Fdg Inc Elks 11.0%	10000	100,000	100,000	105,370
Comcast Corp 7.0%	4000	0	98,880	100,160
Constellation Energy 8.625%	4000	100,000	100,000	103,320
Credit Suisse 7.9%	8000	100,000	199,850	205,440
Deutsche Bank Cont.7.6%	8000	200,000	200,000	189,840
FPL Group Cap Inc Ser A 6.6%	8000	0	200,720	205,520
General Elec Cap Corp 6.0%	2000	49,560	49,560	48,360
General Elec Cap Corp 6.1%	5000	107,488	0	0
HSBC Hldgs PLC 8.125%	4000	92,920	92,920	104,400
ING Groep NV 7.375%	4000	101,620	101,620	78,760
ING Groep NV 8.5%	4000	100,000	100,000	87,680
JPMorgan Chase & Co 8.625%	8000	196,800	123,000	141,200
JPMorgan Chase Cap 6.875%	10000	228,400	124,840	126,250
Public Storage Ser M 6.625%	4000	0	85,560	93,160
Public Storage Ser C 6.6%	4000	0	89,320	90,436
Regions Fin Tr III 8.875%	4000	100,000	100,000	93,144
Royal Bk Scotland Preferred	10000	254,790	254,790	118,900
Fed Natl Mtg Assn 2003-60	1128000	538,906	0	0
Fed Natl Mtg Assn 2004-99	100000	43,276	0	0
Amer Balanced Fd Cl A	63023.427	1,030,171	1,030,171	1,021,610
Amer High Income Tr Fd	61620.853	510,395	517,250	653,797
Amer Mutual Fd Cl A	33093.794	722,258	722,258	766,452
Bond Fund of America	92936.803	0	1,000,000	1,096,654

Capital World Grth & Inc Fd	23618.634	1,092,412	1,092,412	804,923
Fidelity Adv Mortgage Sec Fd	102200.929	1,000,779	1,008,879	1,068,000
Income Fd of America Cl A	65221.309	1,042,240	1,054,748	1,010,278
Intl Growth & Income Fd Cl A	22664.463	500,688	500,688	675,175
		12,657,228	13,327,618	13,190,326

Page 2, Line 10c: Investments - corporate bonds

	Number of Units	Book Value 1/1/2009	Book Value 12/31/2009	Fair Market Value 12/31/2009
Goldman Sachs Grp due 5/15/09	250000	251,562	0	0
Credit Suisse Deu 6/1/09	250000	252,035	0	0
FPL Grp Cap due 6/1/09	250000	255,615	0	0
Amgen Inc Sr Note due 11/18/09	250000	253,128	0	0
Anheuser Busch due 12/1/09	200000	205,800	0	0
Berkshire Hath Fin due 1/15/10	500000	505,840	505,840	500,485
Caterpillar Fin Serv due 1/15/10	250000	251,312	251,312	250,207
Bellsouth Cap Fdg due 2/15/10	500000	261,610	526,830	503,990
American Elec Pwr due 3/15/10	500000	504,025	504,025	504,540
Intl Paper Co due 4/1/10	250000	250,518	0	0
HSBC Finance Corp due 4/15/10	500000	0	502,495	505,265
Donnelly RR & Sons due 5/15/10	250000	0	253,150	251,785
Phillips Pete due 5/25/10	250000	264,898	264,898	258,330
Bank One Corp due 8/1/10	250000	0	262,812	260,647
JPMorgan Chase due 11/15/10	750000	752,917	752,917	775,305
Morgan Stanley due 1/21/11	200000	0	203,999	207,438
Comcast Cable due 1/30/11	125000	0	132,814	131,921
Dow Chemical Co due 2/1/11	550000	0	567,403	573,359
Aetna Inc due 3/1/11	150000	0	162,941	159,653
Alcan Aluminum Ltd due 3/15/11	100000	0	105,763	104,915
Chevron Phillips Chem 3/15/11	250000	0	264,718	262,803
HSBC Fin Corp due 3/15/11	100000	0	104,351	102,080
SBC Comm Inc due 3/15/11	100000	101,803	101,803	105,897
United Healthcare Grp due 3/15/11	125000	0	130,982	129,526
Conoco Funding Co due 10/15/11	500000	524,470	0	0
Goldman Sachs Grp due 1/15/12	250000	0	264,535	271,785
FNMA Ser 2003-64 4.25%	1128000	0	310,478	318,802
Fannie Mae Ser 2001-61 11/25/31	406000	0	295,048	298,969
GNMA Ser 2001-61 due 12/16/31	100000	0	102,475	102,856
FHIMC Gold Ser 2547 due 3/15/32	141000	0	103,177	103,222
Freddie Mac Ser 2735 due 9/15/32	200000	0	210,250	211,254
GNMA Ser 2003-70 due 2/20/33	500000	0	520,000	526,960
Freddie Mac Ser 2966 due 9/15/33	280000	0	296,100	293,454
GNMA Remic Ser '04-75 9/20/33	750000	0	791,438	790,125

FNMA Ser 2004-99 due 11/25/34	100000	0	43,276	40,149
Ginnie Mae 2007-33 due 11/20/36	250000	0	261,875	262,733
Ginnie Mae 2009-53 due 11/20/36	461000	0	488,199	484,119
Freddie Mac Ser 3458 1/15/37	250000	0	229,492	226,291
		4,635,533	9,515,396	9,518,865

Page 6, Part VIII, Line 1: Information About Trustees

Name and Address	Title & Avg Hrs	Compensation	Ben. Plan	Exp. Acct.
Jon R. Stuart 6843 S. Florence Ave. Tulsa, OK 74136	Trustee 4 hrs per wk	136,959	0	0
John B. Turner 4408 S. Lewis Ct. Tulsa, OK 74105	Trustee 4 hrs per wk	136,959	0	0
		273,918	0	0

MorganStanley SmithBarney

Ref: 00001199 00030540

Reserved
Client Statement
2009 Year End Summary

JON R STUART & JOHN B TURNER
Account Number 644-01615-18 329

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000010	5,000	AMERICAN ELECTRIC PWR CO 8.75%	12/04/08	10/08/09	$ 138,996.43	$ 128,000.00	$ 10,996.43	$ 0.00
		PREFERRED				$ 128,000.00	$ 10,996.43	$ 0.00
	1,000	YIELD/CL 5.440% 030113 25.000	12/04/08		27,799.28	25,590.00	2,209.28	0.00
		8.7500% DUE 03/01/2063				25,590.00	2,209.28	0.00

SUMMARY

JON R STUART & JOHN B TURNER
Account Number 644-01615-18 329

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000020	250,000	AMGEN INC SR NOTES BOOK/ENTRY DD 11/18/04 DUE 11/18/2009 RATE 4.000	12/12/08	11/18/09	$ 250,000.00	$ 253,127.50 $ 250,000.00	($ 3,127.50) $ 0.00	$ 0.00 $ 0.00
125000040	1,000	APPLE INC ACCOUNT ASSIGNED	10/06/08	04/15/09	97,400.63	93,259.29 93,259.29	4,141.34 4,141.34	0.00 0.00
	1,500	OCC CALL 04-09 81143150 OPTION PREMIUM -19,743.65	11/14/08		146,100.94	138,494.99 138,494.99	7,605.95 7,605.95	0.00 0.00
125000050	500	APPLE INC ACCOUNT ASSIGNED	11/14/08	04/17/09	48,692.43	46,165.00 46,165.00	2,527.43 2,527.43	0.00 0.00
	2,000	OCC CALL 04-09 81143150 OPTION PREMIUM -19,704.24	12/17/08		194,769.73	177,532.76 177,532.76	17,236.97 17,236.97	0.00 0.00
125000060	-50	CALL QAA APR 09 @ 95.00 APPLE INC 100 SHS EXP 04/18/2009	01/02/09	01/14/09	43,583.28 a	33,952.90 33,952.90	9,630.38 9,630.38	0.00 0.00
125000080	-49	CALL BP JUL 09 @ 50.00 BP PLC SPONS ADR 100 SHS EXP 07/18/2009	02/06/09	03/12/09	8,981.56 a	2,611.09 2,611.09	6,370.47 6,370.47	0.00 0.00
125000090	5,000	CITIGROUP FDG INC ELKS 13.5% PA BASED UPON THE COMMON STOCK PROCEEDS INCLUDE PREMIUM AMOUNT $5267.50	02/25/08	03/06/09	55,267.50	50,000.00 50,000.00	5,267.50 5,267.50	0.00 0.00
125000100	10,000	CITIGROUP FDG INC ELKS 9.00% PA BASED UPON THE COMMON STOCK PROCEEDS INCLUDE PREMIUM AMOUNT $4725.00	02/20/09	09/04/09	104,725.00	100,000.00 100,000.00	4,725.00 4,725.00	0.00 0.00
125000120	-100	CALL COP MAY 09 @ 45.00 CONOCOPHILLIPS 100 SHS EXP 05/16/2009	02/19/09	02/20/09	27,456.89 a	19,383.59 19,383.59	8,073.30 8,073.30	0.00 0.00
125000130	-100	CALL COP MAY 09 @ 55.00 CONOCOPHILLIPS 100 SHS EXP 05/16/2009	01/30/09	02/05/09	20,533.75 a	12,048.20 12,048.20	8,485.55 8,485.55	0.00 0.00

JON R STUART & JOHN B TURNER
Account Number 644-01615-18 329

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000140	-50	CALL COP MAY 09 @ 60.00 CONOCOPHILLIPS 100 SHS EXP 05/16/2009	01/05/09	01/12/09	$ 19,677.64 a	$ 13,024.45 $ 13,024.45	$ 6,653.19 $ 6,653.19	$ 0.00 $ 0.00
125000150	-100	CALL COP AUG 09 @ 45.00 CONOCOPHILLIPS 100 SHS EXP 08/22/2009	03/17/09	06/22/09	16,629.19 a	9,638.04 9,638.04	6,991.15 6,991.15	0.00 0.00
125000160	-100	CALL COP AUG 09 @ 55.00 CONOCOPHILLIPS 100 SHS EXP 08/22/2009	02/09/09	02/12/09	33,116.96 a	24,039.60 24,039.60	9,077.36 9,077.36	0.00 0.00
125000170	-100	CALL COP NOV 09 @ 48.00 CONOCOPHILLIPS 100 SHS EXP 11/21/2009	06/24/09	07/06/09	19,009.46 a	10,637.70 10,637.70	8,371.76 8,371.76	0.00 0.00
125000180	500,000	CONOCO FUNDING CO DTD 10/11/01 DUE 10/15/2011 RATE 6.350 YTM 2.857	12/10/08	05/19/09	540,170.00	524,470.00 520,905.00	15,700.00 19,265.00	0.00 19,265.00
125000190	250,000	CREDIT SUISSE FB USA DTD 05/27/2004 DUE 06/01/2009 RATE 4.700	12/22/08	06/01/09	250,000.00	252,035.00 250,000.00	(2,035.00) 0.00	0.00 0.00
125000210	5,000	DOW CHEMICAL CO	03/16/09	04/22/09	60,865.55	42,270.71 42,270.71	18,594.84 18,594.84	0.00 0.00
125000220	5,000	DOW CHEMICAL CO	03/16/09	04/30/09	78,939.67	42,270.71 42,270.71	36,668.96 36,668.96	0.00 0.00
125000240	-50	CALL XOM JAN 10 @ 75.00 EXXON MOBIL CORP 100 SHS EXP 01/16/2010	08/17/09	10/01/09	8,113.81 a	4,570.73 4,570.73	3,543.08 3,543.08	0.00 0.00
125000250	-160	CALL XOM JAN 10 @ 80.00 EXXON MOBIL CORP 100 SHS EXP 01/16/2010	04/29/09	06/25/09	42,679.96 a	29,130.03 29,130.03	13,549.93 13,549.93	0.00 0.00

2009 YEAR END SUMMARY

JON R STUART & JOHN B TURNER
Account Number 644-01615-18 329

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000260	-50	CALL XOM JAN 10 @ 80.00 EXXON MOBIL CORP 100 SHS EXP 01/16/2010	07/21/09	08/17/09	$ 6,276.96 a	$ 4,368.14 $ 4,368.14	$ 1,908.82 $ 1,908.82	$ 0.00 $ 0.00
125000270	-20	CALL XOM MAR 09 @ 80.00 EXXON MOBIL CORP 100 SHS EXP 03/21/2009	01/30/09	02/04/09	5,861.47 a	5,754.00 5,754.00	107.47 107.47	0.00 0.00
125000280	-160	CALL XOM APR 09 @ 85.00 EXXON MOBIL CORP 100 SHS EXP 04/18/2009	02/03/09	02/12/09	27,129.74 a	17,803.93 17,803.93	9,325.81 9,325.81	0.00 0.00
125000290	-160	CALL XOM JUL 09 @ 80.00 EXXON MOBIL CORP 100 SHS EXP 07/18/2009	02/26/09	03/02/09	52,550.39 a	29,601.58 29,601.58	22,948.81 22,948.81	0.00 0.00
125000300	-160	CALL XOM OCT 09 @ 75.00 EXXON MOBIL CORP 100 SHS EXP 10/17/2009	03/06/09	04/20/09	55,727.98 a	42,749.32 42,749.32	12,978.66 12,978.66	0.00 0.00
125000310	250,000	FPL GROUP CAPITAL INC DEBS DTD 6/29/1999 DUE 06/01/2009 RATE 7.375	12/11/08	06/01/09	250,000.00	255,615.00 250,000.00	(5,615.00) 0.00	0.00 0.00
125000330	95,000	GMAC BANK - UT *CERTIFICATE OF DEPOSIT	12/29/08	07/28/09	95,063.65	95,000.00 95,000.00	63.65 63.65	0.00 0.00
	95,000	DTD 01/02/09 INT : MATURITY DUE 12/30/2009 RATE 2.000	12/29/08		95,063.65	95,000.00 95,000.00	63.65 63.65	0.00 0.00
125000360	250,000	GOLDMAN SACHS GROUP INC-US DUE 05/15/2009 RATE 6.650	10/28/08	05/15/09	250,000.00	251,562.50 250,000.00	(1,562.50) 0.00	0.00 0.00
125000370	.6	INTEL CORP MERGER 05/07/09 17313G761000	05/07/09	05/07/09	9.44	12.59 12.59	(3.15) (3.15)	0.00 0.00
125000380	-80	CALL NQ JAN 10 @ 20.00 INTEL CORP 100 SHS EXP 01/16/2010	07/16/09	12/15/09	7,467.25 a	5,783.40 5,783.40	1,683.85 1,683.85	0.00 0.00
125000390	250,000	INTERNATIONAL PAPER CO NOTES BOOK/ENTRY DD 3/18/2004 DUE 04/01/2010 RATE 4.000	12/22/08	12/11/09	252,993.91	250,517.50 250,517.50	2,476.41 2,476.41	0.00 2,476.41

2009 YEAR END SUMMARY

JON R STUART & JOHN B TURNER
Account Number 644-01615-18 329

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000400	2,500	JPMORGAN CHASE & CO ACCOUNT ASSIGNED OCC CALL 09-09 86002360 OPTION PREMIUM -5,432.69	01/30/09	09/14/09	$ 67,067.64	$ 66,760.73 $ 66,760.73	$ 306.91 $ 306.91	$ 0.00 $ 0.00
125000410	17,500	JPMORGAN CHASE & CO ACCOUNT ASSIGNED OCC CALL 09-09 86002360 OPTION PREMIUM -38,028.86	01/30/09	09/18/09	473,326.88	467,325.11 467,325.11	6,001.77 6,001.77	0.00 0.00
125000420	3,000	JP MORGAN CHASE & CO. 8.625% YIELD/CL 6.323% 090113 25.000 8.6250% DUE 99/99/9999 NEXT CALL:09/01/13 AT 25.000	12/04/08	11/19/09	80,622.92	73,800.00 73,800.00	6,822.92 6,822.92	0.00 0.00
125000430	-100	CALL JPM JUN 09 @ 30.00 JPMORGAN CHASE & CO 100 SHS EXP 06/20/2009	01/30/09	02/05/09	35,451.16 [a]	30,260.70 30,260.70	5,190.46 5,190.46	0.00 0.00
125000440	-200	CALL JSA JUN 09 @ 29.00 JPMORGAN CHASE & CO 100 SHS EXP 06/20/2009	02/26/09	03/04/09	39,688.17 [a]	24,212.18 24,212.18	15,475.99 15,475.99	0.00 0.00
125000450	-200	CALL JSA JUN 09 @ 27.50 JPMORGAN CHASE & CO 100 SHS EXP 06/20/2009	02/05/09	02/17/09	77,419.95 [a]	60,239.00 60,239.00	17,180.95 17,180.95	0.00 0.00
125000470	2,430	MERCK & CO INC NEW ACCOUNT ASSIGNED	04/29/09	12/10/09	80,760.79	93,035.21 93,035.21	(12,274.42) (12,274.42)	0.00 0.00
	2,570	OCC CALL 01-16-10 86105390 OPTION PREMIUM -4,694.32	05/01/09		85,413.68	62,292.64 62,292.64	23,121.04 23,121.04	0.00 0.00
125000480	.7	MERCK & CO INC MERGER 04/29/09 17313G852000	04/29/09	04/29/09	16.80	26.79 26.79	(9.99) (9.99)	0.00 0.00
125000490	5,000	ONEOK PARTNERS LP FULL PRICE IS 48.20325000	06/17/09	07/15/09	239,913.82	229,050.00 229,050.00	10,863.82 10,863.82	0.00 0.00
125000500	300	ONEOK PARTNERS LP FULL PRICE IS 50.66486000	06/17/09	08/26/09	15,117.33	13,743.00 13,743.00	1,374.33 1,374.33	0.00 0.00
	4,700		06/29/09		236,838.13	216,363.54 216,363.54	20,474.59 20,474.59	0.00 0.00

2009 YEAR END SUMMARY

JON R STUART & JOHN B TURNER

Account Number 644-01615-18 329

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000540	-50	CALL UPS JUL 09 @ 50.00 UNITED PARCEL SERVICE CL B 100 SHS EXP 07/18/2009	02/03/09	03/02/09	$ 9,943.86 a	$ 5,557.62 $ 5,557.62	$ 4,386.24 $ 4,386.24	$ 0.00 $ 0.00
125000550	500,000	U S TREASURY BILLS DTD 08/14/2008 DUE 02/12/2009 YIELD .101MTY	09/15/08	01/06/09	499,950.00	497,784.66 499,455.00	2,165.34 495.00	495.00 0.00
125000560	100,000	U S TREASURY BILLS DTD 08/14/2008 DUE 02/12/2009 YIELD .081MTY	09/15/08	01/13/09	99,993.33	99,556.93 99,909.00	436.40 84.33	84.33 0.00
125000570	100,000	U S TREASURY BILLS DTD 08/14/2008 DUE 02/12/2009 YIELD .098MTY	09/15/08	01/29/09	99,996.50	99,556.93 99,960.00	439.57 36.50	36.50 0.00
125000580	500,000	U S TREASURY BILLS DTD 08/14/2008 DUE 02/12/2009 YIELD .142MTY	09/15/08	01/30/09	499,980.50	497,784.65 499,845.00	2,195.85 135.50	135.50 0.00
125000590	500,000	U S TREASURY BILLS DTD 08/14/2008 DUE 02/12/2009 YIELD .142MTY	09/15/08	01/30/09	499,980.50	497,784.66 499,845.00	2,195.84 135.50	135.50 0.00
125000600	300,000	U S TREASURY BILLS DTD 08/14/2008 DUE 02/12/2009 YIELD .142MTY	09/15/08	01/30/09	299,988.30	298,670.79 299,907.00	1,317.51 81.30	81.30 0.00
125000610	100,000	U S TREASURY NOTES SER F-2009 DTD 03/15/2004 DUE 03/15/2009 RATE 2.625 YIELD 1.013MTY	04/16/08	01/05/09	100,300.70	101,010.39 100,207.00	(709.69) 93.70	0.00 93.70
125000620	100,000	U S TREASURY NOTES SER F-2009 DTD 03/15/2004 DUE 03/15/2009 RATE 2.625	04/16/08	03/16/09	100,000.00	101,010.38 100,000.00	(1,010.38) 0.00	0.00 0.00
125000630	1,000,000	U S TREASURY NOTES SER Y-2009 DTD 04/30/2007 DUE 04/30/2009 RATE 4.500	10/14/08	04/30/09	1,000,000.00	1,021,440.00 1,000,000.00	(21,440.00) 0.00	0.00 0.00

2009 YEAR END SUMMARY

JON R STUART & JOHN B TURNER
Account Number 644-01615-18 329

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000640	-130	CALL WUH JAN 10 @ 30.00 UNITEDHEALTH GROUP INC 100 SHS EXP 01/16/2010	03/19/09	07/06/09	$ 26,655.89 [a]	$ 16,830.28 $ 16,830.28	$ 9,825.61 $ 9,825.61	$ 0.00 $ 0.00
125000650	-130	CALL UNH JAN 10 @ 30.00 UNITEDHEALTH GROUP INC 100 SHS EXP 01/16/2010	07/07/09	09/24/09	24,664.40 [a]	16,175.79 16,175.79	8,488.61 8,488.61	0.00 0.00
125000660	-130	CALL UNH MAR 10 @ 30.00 UNITEDHEALTH GROUP INC 100 SHS EXP 03/20/2010	11/04/09	12/04/09	28,722.81 [a]	21,636.69 21,636.69	7,086.12 7,086.12	0.00 0.00
125000670	-65	CALL UNH JUN 09 @ 30.00 UNITEDHEALTH GROUP INC 100 SHS EXP 06/20/2009	02/02/09	02/23/09	20,471.11 [a]	7,097.67 7,097.67	13,373.44 13,373.44	0.00 0.00
125000680	-130	CALL UNH JUN 10 @ 35.00 UNITEDHEALTH GROUP INC 100 SHS EXP 06/19/2010	12/21/09	12/29/09	29,761.71 [a]	20,751.05 20,751.05	9,010.66 9,010.66	0.00 0.00
125000690	3,900	WILLIAMS PARTNERS L P UNIT LTD PARTNERSHIP INT	11/02/09	12/09/09	115,627.43	105,413.63 105,413.63	10,213.80 10,213.80	0.00 0.00
125000700	100	WILLIAMS PARTNERS L P UNIT LTD PARTNERSHIP INT	11/02/09	12/09/09	2,979.70	2,702.91 2,702.91	276.79 276.79	0.00 0.00
Total					$ 8,222,308.11	$ 7,833,894.18 $ 7,802,517.79	$ 388,413.93 $ 419,790.32	$ 968.13 $ 21,835.11

[a] *This amount is not reported to the IRS on Form 1099-B.*

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Reserved Client Statement 2009 Year End Summary

JON R STUART & JOHN B TURNER
Account Number 644-01615-18 329

Details of Long Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000010	4,000	AMERICAN ELECTRIC PWR CO 8.75% PREFERRED YIELD/CL 5.440%-030113 25.000 8.7500% DUE 03/01/2063	03/13/08	10/08/09	$ 111,197.14	$ 100,000.00 $ 100,000.00	$ 11,197.14 $ 11,197.14	$ 0.00 $ 0.00
125000030	200,000	ANHEUSER BUSCH DEB-REGD DTD 12/14/1989 DUE 12/01/2009 RATE 9.000	10/22/08	12/01/09	200,000.00	205,800.00 200,000.00	(5,800.00) 0.00	0.00 0.00
125000070	2,646	BP PLC SPONS ADR ACCOUNT ASSIGNED	07/10/98	08/11/09	115,098.01	82,501.35 d 82,501.35	32,596.66 32,596.66	0.00 0.00
	2,254	OCC CALL 10-09 81951260 OPTION PREMIUM -18,194.11	10/01/01		98,046.46	106,066.41 106,066.41	(8,019.95) (8,019.95)	0.00 0.00
125000110	20,000	CITIGROUP FDG INC ELKS 8.00% PA BASED UPON THE COMMON STOCK PROCEEDS INCLUDE PREMIUM AMOUNT $8426.00	08/25/08	09/04/09	182,255.80	200,000.00 200,000.00	(17,744.20) (17,744.20)	0.00 0.00
125000200	5,000	CYBERSOURCE CORP CGMI AND/OR ITS AFFILIATES	05/14/08	10/05/09	82,550.53	89,968.50 89,968.50	(7,417.97) (7,417.97)	0.00 0.00
125000230	188	EXXON MOBIL CORP	01/30/85	10/05/09	12,591.65	1,295.43 1,295.43	11,296.22 11,296.22	0.00 0.00
125000320	1,000	FEDEX CORP	06/21/06	10/05/09	74,802.23	113,760.00 113,760.00	(38,957.77) (38,957.77)	0.00 0.00
125000340	1,000	GENERAL ELECTRIC CO	09/10/07	05/12/09	13,336.00	39,670.41 39,670.41	(26,334.41) (26,334.41)	0.00 0.00
125000350	5,000	GENERAL ELEC CAP CORP PINES 6.1% STRIP YIELD = 6.438% 6.1000% DUE 11/15/2032	10/29/08	12/03/09	118,921.94	107,488.00 107,488.00	11,433.94 11,433.94	0.00 0.00
125000460	9,000	JPMORGAN CHASE CAP XXIV 6.875% EXPECTED MATURITY 08/01/2047 STRIP YIELD = 7.104% 6.8750% DUE 08/01/2077	10/29/08	11/19/09	218,649.38	205,560.00 205,560.00	13,089.38 13,089.38	0.00 0.00

2009 YEAR END SUMMARY

MorganStanley
SmithBarney

Ref. 00001199 00030548

Reserved
Client Statement
2009 Year End Summary

JON R STUART & JOHN B TURNER

Account Number 644-01615-18 329

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000510	5,000	SEACOAST BANKING CORP FLA	10/07/98	10/20/09	$ 11,299.70	$ 109,450.00 [e]	($ 98,150.30)	$ 0.00
		VS HIGHEST COST				$ 109,450.00	($ 98,150.30)	$ 0.00
125000520	5,000	SEACOAST BANKING CORP FLA	10/07/98	10/20/09	11,199.70	109,450.00 [e]	(98,250.30)	0.00
		VS HIGHEST COST				109,450.00	(98,250.30)	0.00
125000530	1,600	UNITED PARCEL SERVICE CL B	06/27/00	10/16/09	82,266.85	97,918.69	(15,651.84)	0.00
		ACCOUNT ASSIGNED				97,918.69	(15,651.84)	0.00
	1,600	OCC CALL 10-09 84605280	01/23/03		82,266.85	100,666.98	(18,400.13)	0.00
		OPTION PREMIUM -8,215.08				100,666.98	(18,400.13)	0.00
	1,800		05/14/08		92,550.22	130,209.50	(37,659.28)	0.00
						130,209.50	(37,659.28)	0.00
Total						$ 1,799,805.27	($ 292,772.81)	$ 0.00
					$ 1,507,032.46	$ 1,794,005.27	($ 286,972.81)	$ 0.00

[d] *Based on information supplied by your Financial Advisor.*

[e] *Based on information supplied by Client or other financial institution, not verified by us.*

2009 YEAR END SUMMARY