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 , 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.

Name of foundation: STEPHEN M. SEAY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 300 CRESCENT COURT — Room/suite: 1370

City or town, state, and ZIP code: DALLAS, TX 75201

A Employer identification number: 36-4613275

B Telephone number: (214) 855-7955

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: [X] 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)* ▶$ 28,422,413.

J Accounting method: [X] 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14,347.	14,347.		STATEMENT 1
	4 Dividends and interest from securities	576,742.	576,742.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	107,003.			
	b Gross sales price for all assets on line 6a 1,196,914.				
	7 Capital gain net income (from Part IV, line 2)		107,003.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-6,291.	0.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	691,801.	698,092.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	4,915.	2,457.		2,458.
	b Accounting fees STMT 5	10,250.	5,125.		5,125.
	c Other professional fees				
	17 Interest	59.	59.		0.
	18 Taxes STMT 6	12,081.	12,077.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	127,410.	0.		127,410.
	22 Printing and publications				
	23 Other expenses STMT 7	107,695.	102,811.		4,884.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	262,410.	122,529.		139,877.
	25 Contributions, gifts, grants paid	47,190.			47,190.
	26 **Total expenses and disbursements.** Add lines 24 and 25	309,600.	122,529.		187,067.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	382,201.			
	b **Net investment income** (if negative, enter -0-)		575,563.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1.		
	2 Savings and temporary cash investments	6,745,743.	1,443,173.	1,443,173.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	20,251,568.	25,492,044.	24,349,172.
	14 Land, buildings, and equipment: basis ▶ 2,629,870.			
	Less accumulated depreciation ▶		2,629,870.	2,629,870.
	15 Other assets (describe ▶ STATEMENT 10)	1,807.	198.	198.
	16 **Total assets** (to be completed by all filers)	26,999,119.	29,565,285.	28,422,413.
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 STMT 11		1,512,331.	
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	1,512,331.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	26,999,119.	28,052,954.	
	30 **Total net assets or fund balances**	26,999,119.	28,052,954.	
	31 **Total liabilities and net assets/fund balances**	26,999,119.	29,565,285.	

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	26,999,119.
2	Enter amount from Part I, line 27a	2	382,201.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	671,841.
4	Add lines 1, 2, and 3	4	28,053,161.
5	Decreases not included in line 2 (itemize) ▶ UNDERPAYMENT PENALTY	5	207.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,052,954.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,196,914.		932,430.	107,003.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				107,003.

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 } 2 107,003.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	128,851.	24,184,541.	.005328
2007	0.	0.	.000000
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	.005328
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	.002664
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	23,862,656.
5	Multiply line 4 by line 3	5	63,570.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,756.
7	Add lines 5 and 6	7	69,326.
8	Enter qualifying distributions from Part XII, line 4	8	2,816,937.

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 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 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	5,756.
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	5,756.
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	5,756.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,400.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	6,500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	11,900.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	51.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,093.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 6,093. **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 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?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		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?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)? *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 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 ▶ STEPHEN M. SEAY Telephone no. ▶ (214) 855-7955

Located at ▶ 300 CRESCENT COURT, STE 1370, DALLAS, TX ZIP+4 ▶ 75201

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 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 ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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. ▶ ____, ____, ____, ____			
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)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | 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.

(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
STEPHEN M. SEAY 300 CRESCENT COURT, STE 1370 DALLAS, TX 75201	DIRECTOR 14.00	0.	0.	0.
PETER K. LUTKEN, III 300 CRESCENT COURT, STE 1370 DALLAS, TX 75201	DIRECTOR 0.00	0.	0.	0.
DAVID K. SANDS 300 CRESCENT COURT, STE 1370 DALLAS, TX 75201	DIRECTOR 0.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE CIRCLE A RANCH EXPERIENCE - SEE ATTACHED	1,760.
2 THE COCHETOPA CREEK RANCH EXPERIENCE - SEE ATTACHED	0.
3 THE SOUTHEAST ALASKA EXPERIENCE - SEE ATTACHED	125,650.
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions.	
3 N/A	0.
Total. Add lines 1 through 3 ▶	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	19,545,663.
b	Average of monthly cash balances	1b	4,680,384.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	24,226,047.
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	24,226,047.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	363,391.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,862,656.
6	**Minimum investment return.** Enter 5% of line 5	6	1,193,133.

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	1,193,133.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 5,756.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	5,756.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,187,377.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,187,377.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,187,377.

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	187,067.
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	2,629,870.
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	2,816,937.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,756.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,811,181.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,187,377.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,068,570.	
b Total for prior years: ______ , ______ , ______		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: ▶ $ 2,816,937.				
a Applied to 2008, but not more than line 2a			1,068,570.	
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				1,187,377.
e Remaining amount distributed out of corpus	560,990.			
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	560,990.			
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 instr.			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	560,990.			
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 560,990.				

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

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

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
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
SEE STATEMENT 12				
Total			▶ **3a**	47,190.
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	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	14,347.	
4 Dividends and interest from securities			14	576,742.	
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	107,003.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a NT PRIVATE EQUITY FUND					
b (QP) III LP	523000	248.			
c NTCC INT'L SEC FUND	523000	-7,315.			
d NTCC SMALL CAP FUND	523000	776.			
e					
12 Subtotal. Add columns (b), (d), and (e)		-6,291.		698,092.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 691,801.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

Stephen M. Seay 11/15/10 President

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Lui H. O'Bryant	Date 11-15-10	Check if self-employed ☐ / Preparer's identifying number P00856666
Firm's name (or yours if self-employed), address, and ZIP code	FRANCIS & ASSOCIATES, LLC 4851 LBJ FREEWAY, SUITE 510 DALLAS, TX 75244		EIN ▶ Phone no. (972)774-9100

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	NTCC COLLECTIVE FUNDS-SMALL CAP FUND	P	VARIOUS	VARIOUS
c	NTCC COLLECTIVE FUNDS-INTL SEC FUNDS	P	VARIOUS	VARIOUS
d	NTCC COLLECTIVE FUNDS-INTL SEC FUNDS	P	VARIOUS	VARIOUS
e	NT PRIVATE EQUITY FUND (QP) III LP	P	VARIOUS	VARIOUS
f	NT PRIVATE EQUITY FUND (QP) III LP	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,196,914.		932,430.	264,484.
b				-93,257.
c				9,909.
d				-72,471.
e				697.
f				-2,359.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				264,484.
b				-93,257.
c				9,909.
d				-72,471.
e				697.
f				-2,359.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	107,003.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST	38.
NT PRIVATE EQUITY FUND (QP) III, LP	1,085.
NTCC COLLECTIVE FUNDS-INTL SECURITIES FUND	116.
NTCC COLLECTIVE FUNDS-SMALL CAP FUND	59.
TEXAS CAPITAL BANK	13,049.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14,347.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	468,308.	0.	468,308.
NT PRIVATE EQUITY FUND (QP) III, LP	327.	0.	327.
NTCC COLLECTIVE FUNDS-INTL SECURITIES FUND	54,888.	0.	54,888.
NTCC COLLECTIVE FUNDS-SMALL CAP FUND	4,798.	0.	4,798.
TEXAS CAPITAL BANK	48,421.	0.	48,421.
TOTAL TO FM 990-PF, PART I, LN 4	576,742.	0.	576,742.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NT PRIVATE EQUITY FUND (QP) III LP	248.	0.	
NTCC INT'L SEC FUND	-7,315.	0.	
NTCC SMALL CAP FUND	776.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-6,291.	0.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,915.	2,457.		2,458.
TO FM 990-PF, PG 1, LN 16A	4,915.	2,457.		2,458.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	10,250.	5,125.		5,125.
TO FORM 990-PF, PG 1, LN 16B	10,250.	5,125.		5,125.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX	10,792.	10,792.		0.
FOREIGN TAXES PAID	1,289.	1,285.		0.
TO FORM 990-PF, PG 1, LN 18	12,081.	12,077.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL DUES	1,350.	0.		1,350.
INSURANCE	2,250.	0.		2,250.
INVESTMENT FEES	59,979.	59,979.		0.
MEALS	718.	0.		718.
MISCELLANEOUS EXP	-288.	0.		-288.
OFFICE EXP	1,607.	803.		804.

PORTFOLIO DEDUCTIONS	41,979.	41,979.		0.
BANK CHARGES	100.	50.		50.
TO FORM 990-PF, PG 1, LN 23	107,695.	102,811.		4,884.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
PRIOR YEAR BOOK/TAX DIFFERENCE FROM	671,841.
TOTAL TO FORM 990-PF, PART III, LINE 3	671,841.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	22,448,686.	21,225,692.
NT PRIVATE EQUITY FUND (QP) III LP	COST	241,509.	238,485.
NTCC COLLECTIVE FUNDS-SMALL CAP FUND	COST	367,619.	517,011.
NTCC COLLECTIVE FUNDS-INTL SEC FUND	COST	2,434,230.	2,367,984.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,492,044.	24,349,172.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDEND RECEIVABLE	1,807.	23.	23.
UTILITY DEPOSIT	0.	175.	175.
TO FORM 990-PF, PART II, LINE 15	1,807.	198.	198.

FORM 990-PF	MORTGAGES PAYABLE	STATEMENT 11

DESCRIPTION	BALANCE DUE
ESTATE OF JOHN BUNKER SANDS	774,080.
ROSEWOOD RANCHES, INC.	738,251.
TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B	1,512,331.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SPCA OF TEXAS-PAWS CAUSE 2400 LONE STAR DRIVE DALLAS, TX 75212	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	150.
FRIENDS OF THE KATY TRAIL 3523 MCKINNEY AVE PMB 441 DALLAS, TX 75204	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	1,000.
GUNNISON VOLUNTEER FIRE DEPARTMENT 217 W. NEW YORK GUNNISON , CO 81230	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	1,000.
SPCA OF TEXAS 2400 LONE STAR DRIVE DALLAS, TX 75212	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	200.
GENESIS WOMEN'S SHELTER 4411 LEMMON AVE. #201 DALLAS, TX 75219	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	300.
VALLEY SPRING VOLUNTEER FIRE DEPT P.O. BOX 5663 VALLEY SPRINGS, TX 76885	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	500.

YOUNG LIFE NORTH TEXAS REGION 11300 N. CENTRAL EXPWY #600 DALLAS, TX 75243	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	8,000.
ADVENTURE CYCLING ASSOCIATON 150 EAST PINE STREET MISSOULA, MT 59807	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	5,190.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	1,500.
DALLAS HISTORICAL SOCIETY P.O. BOX 150038 DALLAS, TX 75315	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	100.
STANFORD HISTORICAL SOCIETY P.O. BOX 20028 STANFORD, CA 94309	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	1,000.
AVALON VOLUNTEER FIRE DEPARTMENT 100 HIGHWAY 34 AVALON, TX 76623	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	100.
THE SENIOR SOURCE 3910 HARRY HINES BLVD DALLAS, TX 75219	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	150.
EDUCATIONAL FIRST STEPS FUND 2804 SWISS AVENUE DALLAS, TX 75204	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	1,000.
WEST DALLAS COMMUNITY SCHOOL 2300 CANADA DRIVE DALLAS, TX 75212	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	15,000.
HOUSTON ARBORETUM 4501 WOODWAY DRIVE HOUSTON, TX 77024	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	5,000.

CHILDREN'S MEDICAL CENTER 1935 MEDICAL DISTRICT DRIVE DALLAS, TX 75235	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	1,000.
RECIPE FOR SUCCESS FOUNDATION P.O. BOX 56405 HOUSTON, TX 77256	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	4,000.
PRINCETON UNIVERSITY 1 NASSAU HALL PRINCETON, NJ 08544	NO RELATIONSHIP HELP OTHERS	PUBLIC CHARITY	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			47,190.

Account Name:

STEPHEN M. SEAY FOUNDATION, INC. CUSTODY ACCO
UNT

Account Number: 007792

Tax I.D. Number: 36-4613275

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B					
5,000 000	ADOBE SYS INC COM	04/01/2009	05/21/2009	129,446 67	110,340 00	19,106 67
500 000	APPLE INC COM	12/08/2008	09/01/2009	82,809 45	50,159 31	32,650.14
2,900 000	BANK OF AMERICA CORPORATION COM	11/18/2008	06/15/2009	38,250 01	45,740 54	-7,490.53
2,900.000	BANK OF AMERICA CORPORATION COM	11/18/2008	09/01/2009	48,634.64	45,740 54	2,894.10
12,300 000	COLLECTIVE BRANDS INC COM	04/01/2009	10/26/2009	252,736 35	119,835 21	132,901 14
1,600 000	FLOWSERVE CORP COM	03/12/2009	04/20/2009	91,377.34	80,994 24	10,383 10
300 000	GOOGLE INC CL A	11/21/2008	01/14/2009	93,171 68	78,102 00	15,069.68
5,500 000	LOEWS CORP COM	04/02/2009	09/01/2009	181,935 31	127,105 00	54,830.31
1,000 000	UNITED PARCEL SERVICE INC CL B	05/29/2008	04/20/2009	53,188.63	71,848.00	-18,659 37
1,200 000	UNITED PARCEL SERVICE INC CL B	03/10/2009	04/20/2009	63,826 35	49,005 96	14,820 39
4,100.000	UNITED STATES STL CORP NEW COM	03/23/2009	04/20/2009	111,198 96	88,206.98	22,991.98
1,400 000	XTO ENERGY INC COM	08/14/2008	02/02/2009	50,338 25	65,352 70	-15,014 45
	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			1,196,913 64	932,430.48	264,483 16
	TOTAL SHORT-TERM SALES			1,196,913 64	932,430 48	264,483 16

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

XD960 1 000

Direct Charitable Activities of the Seay Foundation

1. The Circle A Ranch Experience

The Circle A Ranch Experience is a 2 day, 1 night weekend stay for students ages 11-16 at Circle A Ranch, 55 miles (1 hour) south of Dallas in Navarro County. The 1000 acre ranch provides an ideal setting for younger students to learn and grow in an away-from-the-city environment. The educational activities are numerous, and include astronomy lessons, nature lessons, photography, learning animal tracks, bird watching and bird identification, learning the major trees of Texas, insect identification, learning the native plants and flowers, swimming, canoeing, hiking, fire-building, branding, campfire cooking, using small fireworks, fishing and learning fish anatomy, exploring, and camping. The Life Sciences and Earth Sciences are especially prominent in this program for students in grades 5-10. The setting is also one that gives students a unique glimpse into off-grid living---there is no electricity, heat, or telephone. All meals are done on a campfire and upon nightfall flashlights, lanterns and candles provide illumination.

Mr. Seay has had a 28-year career as a classroom science teacher at St. Mark's School of Texas in the fields of Geology, Astronomy, Earth Science, Life Science, and Physical Science, as well as serving as the Chairman of the Science Department at St. Mark's School 1982-89. Student participants are selected from Dallas area schools by their interest in learning-by-doing in an outdoor environment, their good initiative, and their proven ability to successfully work with their peers and the adults overseeing the activities. Students who want to continue their experiential-based learning may apply for the Cochetopa Creek Ranch Experience.

2. The Cochetopa Creek Ranch Experience

The Cochetopa Creek Ranch Experience is an 8-10 day stay for students ages 11-17 during the summer months at Cochetopa Creek Ranch, a beautiful 1100 acre Colorado mountain ranch 38 miles southeast of Gunnison, Colorado. During the Cochetopa Creek Ranch Experience, students further enhance their campfire cooking skills, knowledge of the outdoors, astronomy, photography, hiking capabilities, and camping skills, along with having the opportunity for new experiential-based learning in ranch work and ranch life. Students assist in simple ranch chores like splitting and stacking firewood, irrigating hay meadows, painting sheds, tearing out beaver dams, small animal husbandry, washing clothes by hand and line-drying them, making small repairs to facilities, and the like. With parental approval, students of appropriate age have the opportunity to learn to drive a Jeep in a safe, traffic-free environment, and can learn safe riflery skills, and responsible ATV operation. Like the Circle A Ranch Experience, students get another glimpse into daily life with off-grid living---there is no telephone or electricity; all meals are done on a campfire, and at night lanterns and candles provide light under very dark, very clear, unpolluted skies.

3. The Southeast Alaska Experience

The Southeast Alaska Experience is the ultimate applied sciences field trip; it is the highest level of experiential-based education* and place-based learning**.

A 10-12-day voyage of discovery and learning onboard a chartered boat, this program is designed for students ages 15-19 in the protected waters of Alaska's Inside Passage near

Juneau. This unique trip and its venue provide a dazzling array of experiences in a stunning setting of fjords, glaciers, iceberg-riddled waters, salmon-filled creeks, and whale and wildlife-populated marine and terrestrial landscapes. The boat is a mobile platform of experiential-based learning in the fields of geology, astronomy, the life sciences, marine biology, ecology, and geography. It usually accommodates 4-6 students and is staffed by a captain, cook, and naturalist/geologist from the Foundation. Activities include whale-watching, bird-watching, exploring tidewater glaciers, fishing for salmon, trout and halibut, berry-foraging, bear-watching, tide-pooling, kayaking, exploring by boat and on foot, shrimping, and crab-poding. Each day brings new adventure and an astonishing number of unforgettable experiences in an environment unlike any most students have ever been in---anywhere. This is the finest, and most comprehensive, experiential-based scientific field school that can be organized.

*Experiential-based education is "learning by doing"---learning by *experience*---instead of passive learning like *reading* about a topic, or *hearing* a lecture on it, or *seeing* a video or television show about it, and the like. In experiential-based education the students actually ***do it***. For more information on this innovative form of education and schooling, see the Association for Experiential Education's website, www.aee.org.

**Place-based learning is a powerful educational methodology in which the *place*---the local environment, its phenomena, culture, wildlife, climate, habitat, etc.---is used as a major teaching tool and becomes an essential component---or *the* essential component---of the curriculum, lessons, and learning process. Southeast Alaska, for example, is a living laboratory of coastal rain forests, tidewater glaciers, wildlife ecosystems, and pristine ocean and terrestrial environments. The students are in the environment that they are learning about, instead of being in a lecture hall in a city, or in a library reading or studying about them.

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
	STEPHEN M. SEAY FOUNDATION, INC.	36-4613275
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 300 CRESCENT COURT, NO. 1370	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DALLAS, TX 75201	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ STEPHEN M. SEAY 300 CRESCENT COURT, STE 1370 - DALLAS, TX 75201

  Telephone No. ▶ (214) 855-7955 FAX No. ▶ (214) 855-7954
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______________, and ending ______________.

2 If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 11,900.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 5,400.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 6,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization STEPHEN M. SEAY FOUNDATION, INC.	Employer identification number 36-4613275
	Number, street, and room or suite no. If a P.O. box, see instructions. 300 CRESCENT COURT, NO. 1370	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DALLAS, TX 75201	

Check type of return to be filed (File a separate application for each return):

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ STEPHEN M. SEAY 300 CRESCENT COURT, STE 1370 - DALLAS, TX 75201

Telephone No. ▶ (214) 855-7955 FAX No. ▶ (214) 855-7954

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009, or other tax year beginning ______, and ending ______.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 11,900.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 11,900.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Lisa H. O'Bryant Title ▶ CPA Date ▶ 8-10-10

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05-26-09