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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

2009

Open to Public
Inspection

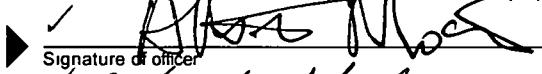
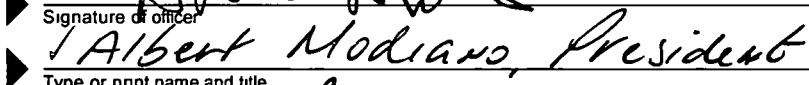
A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization US OIL & GAS ASSOCIATION (PARENT) Doing Business As Number and street (or P.O. box if mail is not delivered to street address) 901 F STREET, NW Room/suite 601 City or town, state or country, and ZIP + 4 WASHINGTON, DC 20004-1405			D Employer identification number 52-2115828			
				E Telephone number (202) 638-4400			
				F Name and address of principal officer. ALBERT L. MODIANO 901 F STREET, N.W., SUITE 601 WASHINGTON, DC 20004			
				G Gross receipts \$ 1,229,439.			
				H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
				H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)			
			H(c) Group exemption number ►				
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (6) (insert no) 4947(a)(1) or 527		J Website: ► N/A		K Form of organization <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		L Year of formation 1998	M State of legal domicile DC

Part I Summary

Activities & Governance Revenue 8 Contributions and grants (Part VIII, line 1h). 9 Program service revenue (Part VIII, line 2g). 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d). 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e). 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12). Expenses 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3). 14 Benefits paid to or for members (Part IX, column (A), line 4). 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10). 16a Professional fundraising fees (Part IX, column (A), line 11) ► RECEIVED b Total fundraising expenses, Part IX, column (D), line 25) ► 17 Other expenses (Part IX, column (A), lines 11a-11d-11f-24f) 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) ► NOV 15 2010 IRS OSC 19 Revenue less expenses. Subtract line 18 from line 12. Net Assets or Fund Balances 20 Total assets (Part X, line 16) 21 Total liabilities (Part X, line 26) 22 Net assets or fund balances. Subtract line 21 from line 20. 	Prior Year 861,260. 0. 1,092,910. 101,340. 4,961. 4,313. 131,568. 966,913. 1,229,439.		Current Year 0. 0. 473,007. 509,832. 0. 756,496. 366,654. 1,229,503. 876,486. -262,590. 352,953.		
			Beginning of Year 762,624.		End of Year 1,115,577.
					762,624. 1,115,577.

Part II Signature Block

Sign Here ►  Signature of officer ►  Type or print name and title	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 officer) is based on all information of which preparer has any knowledge		
	11-8-10 Date		

Paid Preparer's Use Only Preparer's signature  Firm's name (or yours if self-employed), address, and ZIP + 4 BOND BEEBE, A PROFESSIONAL CORP. 1800 DIAGONAL ROAD SUITE 495 ALEXANDRIA, VA 22314	Date 11/3/2010 Check if self-employed <input type="checkbox"/> EIN ► Phone no ► 703-684-0600	Preparer's identifying number (see instructions)
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May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

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

Form 990 (2009)

Part III Statement of Program Service Accomplishments**1 Briefly describe the organization's mission:**

TO EDUCATE THE PUBLIC AND ADVOCATE FOR THE OIL AND GAS INDUSTRY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses.

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code: _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)MAINTAINED COMMUNICATION WITH MEMBERS AND STAFF OF CONGRESS AND
WITH THE EXECUTIVE BRANCH REGARDING ISSUES INVOLVED WITH THE OIL
AND GAS INDUSTRY.**4b (Code: _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)****4c (Code: _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)****4d Other program services. (Describe in Schedule O.)**

(Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ►

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• Did the organization report an amount for investments—other-securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
• Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	12	X
12A Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II.	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.	21	X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25	24a	X
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
24c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
24d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
25b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)	28a	X
28b	a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	X
28c	b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	38	X

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	1	
1b	1b	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	2	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)</i>	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X	
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X	
b If "Yes," enter the name of the foreign country: ► See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts.	5a	X	
5b	5b	X	
c If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X	
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	X	
7 Organizations that may receive deductible contributions under section 170(c).	7a		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b		
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d		
d If "Yes," indicate the number of Forms 8282 filed during the year	7e		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g		
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7h		
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	8		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a		
9 Sponsoring organizations maintaining donor advised funds.	9b		
a Did the organization make any taxable distributions under section 4966?	10a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	10b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	11a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	11b		
11 Section 501(c)(12) organizations. Enter:	12a		
a Gross income from members or shareholders	12b		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body	1a 45	
b	Enter the number of voting members that are independent	1b 44	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9a	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	X
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	X
b	Other officers or key employees of the organization	15b	X
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed ►
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► ALBERT MODIANO 901 F STREET, STE 601 WASHINGTON, DC 20004-1405 202-638-4400

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current key employees**. See instructions for definition of "key employee."
- List the organization's five **current highest compensated employees** (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order individual trustees or directors, institutional trustees; officers; key employees; highest compensated employees; and former such persons

Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated			
ALBERT L MODIANO PRESIDENT	40.00	X		X			374,672	0	27,290
B.M. RANKIN, JR. CHAIRMAN	.15	X		X			0	0	0
EUGENE L. AMES, JR. DIRECTOR	.15	X					0	0	0
RICH BEDELL DIRECTOR	.15	X					0	0	0
MICHAEL H. BERNARD DIRECTOR	.15	X					0	0	0
JIM BROWN DIRECTOR	.15	X					0	0	0
PETER COLEMAN DIRECTOR	.15	X					0	0	0
RALPH F. COX DIRECTOR	.15	X					0	0	0
JAMES B. FURRH, JR. DIRECTOR	.15	X					0	0	0
DAN ALLEN HUGHES, JR. DIRECTOR	.15	X					0	0	0
DUDLEY J. HUGHES DIRECTOR	.15	X					0	0	0
WILLIAM R. JAMES DIRECTOR	.15	X					0	0	0
CHRISTOPHER C. JOHN DIRECTOR	.15	X					0	0	0
A.V. JONES, JR. DIRECTOR	.15	X					0	0	0
JON REX JONES DIRECTOR	.15	X					0	0	0
J. F. JUSTISSION, JR. DIRECTOR	.15	X					0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Individual trustee	Officer	Key employee	Highest compensated employee			
DANNY KELLUM DIRECTOR	.15	X					0.	0.	0.
DAVID W. KILLAM DIRECTOR	.15	X					0.	0.	0.
JOHN H. LOLLAR DIRECTOR	.15	X					0.	0.	0.
ROBERT L. LOONEY DIRECTOR	.15	X					0.	0.	0.
WALTER G. MAYFIELD DIRECTOR	.15	X					0.	0.	0.
CURTIS W. MEWBURNE DIRECTOR	.15	X					0.	0.	0.
C. B. MONCRIEF DIRECTOR	.15	X					0.	0.	0.
WILLIAM D. MOUNGER DIRECTOR	.15	X					0.	0.	0.
JOSEPH I. O'NEILL, III DIRECTOR	.15	X					0.	0.	0.
MARK G. PAPA DIRECTOR	.15	X					0.	0.	0.
WILLIAM A. PHILIPP DIRECTOR	.15	X					0.	0.	0.
RAND E. PHIPPS DIRECTOR	.15	X					0.	0.	0.
BILLY R. POWELL DIRECTOR	.15	X					0.	0.	0.
1b Total CONTINUED AT SCHEDULE J-2 ►							374,672	0	27,290.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ► 1

	Yes	No
3	X	
4	X	
5	X	

3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 0		

Part VIII Statement of Revenue

52-2115828

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f					
	h Total. Add lines 1a-1f	►	0			
Program Service Revenue	Business Code					
	2a MEMBERSHIP DUES	900099	1,080,410	1,080,410		
	b SPECIAL PROJECTS	900099	12,500	12,500		
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f	►	1,092,910.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		4,961.		4,961.	
	4 Income from investment of tax-exempt bond proceeds		0			
	5 Royalties		0			
	(i) Real	(ii) Personal				
	6a Gross Rents	115,318				
	b Less: rental expenses					
	c Rental income or (loss)	115,318.				
d Net rental income or (loss)		115,318.			115,318.	
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
b Less: cost or other basis and sales expenses						
c Gain or (loss)						
d Net gain or (loss)		0				
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c)						
See Part IV, line 18	a					
b Less: direct expenses	b					
c Net income or (loss) from fundraising events		0.				
9a Gross income from gaming activities.						
See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities		0				
10a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory		0				
Miscellaneous Revenue		Business Code				
11a STAFF SERVICES REIMBURSEMENTS	900099	16,250	16,250			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d	►	16,250				
12 Total Revenue. See instructions	►	1,229,439	1,109,160.		120,279	

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	0.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	410,129.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	60,000.			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0.			
9 Other employee benefits	22,321.			
10 Payroll taxes	17,382.			
11 Fees for services (non-employees)				
a Management	0.			
b Legal	-276.			
c Accounting	18,070.			
d Lobbying	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees	0.			
g Other	14,391.			
12 Advertising and promotion	0.			
13 Office expenses	45,889.			
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	225,896.			
17 Travel	35,265.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	7,855.			
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	0.			
23 Insurance	6,245.			
24 Other expenses Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a OTHER TAXES	364.			
b SPECIAL PROJECTS EXPENSE	6,649.			
c MISCELLANEOUS	6,306.			
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	876,486.			
26 Joint Costs. Check here ► <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year	
Assets	1 Cash - non-interest-bearing	9,242.	1 0.	
	2 Savings and temporary cash investments	753,382.	2 1,115,577.	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or 10a other basis. Complete Part VI of Schedule D			
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	762,624.	16 1,115,577.		
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25		26	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds	762,624.	32 1,115,577.	
	33 Total net assets or fund balances	762,624.	33 1,115,577.	
	34 Total liabilities and net assets/fund balances	762,624.	34 1,115,577.	

Form 990 (2009)

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b Were the organization's financial statements audited by an independent accountant?	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	X
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b	

Form 990 (2009)

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

- Complete if the organization is described below.
- Attach to Form 990 or Form 990-EZ. ► See separate instructions

OMB No 1545-0047

2009

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Inspection

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B
- Section 527 organizations: Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III

Name of organization	Employer identification number
US OIL & GAS ASSOCIATION (PARENT)	52-2115828

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV.
2	Political expenditures ► \$ _____
3	Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955 ► \$ _____
2	Enter the amount of any excise tax incurred by organization managers under section 4955 ► \$ _____
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?
4a	Was a correction made?
b	If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ _____
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► \$ _____
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ► \$ _____
4	Did the filing organization file Form 1120-POL for this year? <input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check if the filing organization belongs to an affiliated group.

B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1 a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j If these is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2 a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities? If "Yes," describe in Part IV			
j Total. Add lines 1c through 1i			
2 a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	X
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	X
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	X

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

1 Dues, assessments and similar amounts from members	1	1,080,410.
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	126,465.
b Carryover from last year	2b	
c Total	2c	126,465.
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	216,082.
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	-89,617.

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1. Also, complete this part for any additional information.

Part IV Supplemental Information (continued)

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

OMB No 1545-0047

2009Open to Public
Inspection

Name of the organization

US OIL & GAS ASSOCIATION (PARENT)

Employer identification number

52-2115828

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/>	Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/>	Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
2a Total number of conservation easements	
2b Total acreage restricted by conservation easements	
2c Number of conservation easements on a certified historic structure included in (a)	
2d Number of conservation easements included in (c) acquired after 8/17/06	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year
► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section

170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2009

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a <input type="checkbox"/>	Public exhibition	d <input type="checkbox"/>	Loan or exchange programs
b <input type="checkbox"/>	Scholarly research	e <input type="checkbox"/>	Other _____
c <input type="checkbox"/>	Preservation for future generations		

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ► _____ %

b Permanent endowment ► _____ %

c Term endowment ► _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Yes	No
-----	----

(i) unrelated organizations

3a(i)	
-------	--

(ii) related organizations

3a(ii)	
--------	--

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b	
----	--

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ►

Schedule D (Form 990) 2009

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		

Total. (Column (b) must equal Form 990, Part X, col (B) line 12)

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

Total. (Column (b) must equal Form 990, Part X, col (B) line 13) ►

Part IX Other Assets. See Form 990, Part X, line 15.

Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)

Part X Other Liabilities. See Form 990, Part X, line 25.

2. FIN 48 Footnote. In Part XIV, provide the text of

2. FIN 48 Footnote: In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,229,439.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	876,486.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	352,953.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	352,953.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	1,229,439.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,229,439.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,229,439.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	876,486.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	876,486.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	876,486.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

SEE PAGE 5

Part XIV Supplemental Information (continued)

FIN 48 FOOTNOTE

PART X, LINE 2

THE ASSOCIATION HAS ADOPTED THE ACCOUNTING STANDARD RELATED TO UNCERTAIN INCOME TAX POSITIONS. THE STANDARD REQUIRES THAT AN UNCERTAIN INCOME TAX POSITION MUST BE MORE LIKELY THAN NOT (GREATER THAN 50% LIKELIHOOD) BEFORE IT IS RECOGNIZED IN THE FINANCIAL STATEMENTS. FURTHERMORE, THE STANDARD REQUIRES THAT THE AMOUNT RECOGNIZED BE THE SAME AS THAT WHICH WOULD BE DETERMINED AS A RESULT OF A REVIEW BY TAX AUTHORITIES HAVING ALL RELEVANT INFORMATION AND APPLYING CURRENT CONVENTIONS. DURING THE YEAR ENDED DECEMBER 31, 2009, MANAGEMENT DID NOT IDENTIFY ANY UNCERTAIN INCOME TAX POSITIONS. AT A MINIMUM, THE 2006 THROUGH 2009 TAX YEARS ARE OPEN FOR EXAMINATION BY TAXING AUTHORITIES.

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009**Open to Public
Inspection**

Name of the organization

US OIL & GAS ASSOCIATION (PARENT)

Employer identification number

52-2115828

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

	Yes	No
<input type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input checked="" type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		

b If any of the boxes on line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2009

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990 Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (B) or column (E) amounts on Form 990 Part VII line 1a.

Part III Supplemental Information

52-2115828

Page 3

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

HEALTH OR SOCIAL CLUB DUES

SCHEDULE J, PART I, BOX 1A

THE ASSOCIATION PAYS FOR DUES FOR ALBERT MODIANO, PRESIDENT OF THE

ORGANIZATION, FOR SOCIAL AND HEALTH CLUB DUES. IT IS CONSIDERED AN

EMPLOYEE BENEFIT AND IS NOT INCLUDED IN HIS TAXABLE COMPENSATION.

JSA

9E1292 1000 OD8145 4818 11/3/2010 11:25:46 AM V 09-8.4 US1500

Schedule J (Form 990) 2009

PAGE 24

PAGE 24

► Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

► See the Instructions for Form 990.

Name of the Organization

US OIL & GAS ASSOCIATION (PARENT)

Employer identification number

52-2115828

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)				(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MSC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	
CORBIN J. ROBERTSON, JR.								
DIRECTOR	.15	X					0.	0.
BOBBY S. SHACKOULS								
DIRECTOR	.15	X					0.	0.
H. LEIGHTON STEWARD								
DIRECTOR	.15	X					0.	0.
WILLIAM M. THACKER, JR.								
DIRECTOR	.15	X					0.	0.
BEN THOMPSON								
DIRECTOR	.15	X					0.	0.
J. C. WALTER, III								
DIRECTOR	.15	X					0.	0.
N. H. WHELESS, JR.								
DIRECTOR	.15	X					0.	0.
CHARLES H. WILLIAMS, JR.								
DIRECTOR	.15	X					0.	0.
JOHN H. YOUNG								
DIRECTOR	.15	X					0.	0.
JAMES L. BOWZER								
DIRECTOR (BEGINNING MAY 2009)	.15	X					0.	0.
J. ROE BUCKLEY								
DIRECTOR (BEGINNING MAY 2009)	.15	X					0.	0.
CLAY CARRELL								
DIRECTOR (BEGINNING MAY 2009)	.15	X					0.	0.
ELIZABETH CHENEY								
DIRECTOR (BEGINNING MAY 2009)	.15	X					0.	0.
GARY I. LUQUETTE								
DIRECTOR (BEGINNING MAY 2009)	.15	X					0.	0.
CHARLES B. STANLEY								
DIRECTOR (BEGINNING MAY 2009)	.15	X					0.	0.
RICK J. CALHOON								
DIRECTOR	.15	X					0.	0.
ROBERT BUSCHMAN								
DIRECTOR (TO MAY 2009)	.15	X					0.	0.
WILLIAM E. CARL								
DIRECTOR (TO MAY 2009)	.15	X					0.	0.
J. BARCLAY COLLINS								
DIRECTOR (TO MAY 2009)	.15	X					0.	0.
FRANK GLAVIANO								
DIRECTOR (TO MAY 2009)	.15	X					0.	0.
STEPHEN GUIDRY								
DIRECTOR (TO MAY 2009)	.15	X					0.	0.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J-2 (Form 990) 2009

Department of the Treasury
Internal Revenue Service

► Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

► See the Instructions for Form 990.

Name of the Organization

US OIL & GAS ASSOCIATION (PARENT)

Employer identification number

52-2115828

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J-2 (Form 990) 2009

**SCHEDULE O
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990.

OMB No 1545-0047

2009Open to Public
Inspection

Name of the organization

US OIL & GAS ASSOCIATION (PARENT)

Employer identification number

52-2115828

ATTACHMENT 1

REVIEW PROCESS OF FORM 990

PART VI, SECTION B, LINE 11A

THE PRESIDENT REVIEWS THE FORM 990 PRIOR TO ITS FILING.

DETERMINATION OF PRESIDENT'S COMPENSATION

PART VI, SECTION B, LINE 15A

THE CHAIRMAN OF THE BOARD AND THE BUDGET AND FINANCE COMMITTEE MEET TO

DETERMINE THE PRESIDENT'S COMPENSATION.

AVAILABILITY OF GOVERNING DOCUMENTS

PART VI, SECTION C, LINE 19

ALL DOCUMENTS ARE KEPT IN THE OFFICE AND ARE AVAILABLE FOR REVIEW BY

REQUEST.

ELECTION OF MEMBERS OF GOVERNING BODY

PART VI, SECTION A, LINE 7A

THE MEMBERS OF THE BOARD OF DIRECTORS OF THE ASSOCIATION SHALL BE DETERMINED AS FOLLOWS: AT THE ANNUAL MEETING OF EACH DIVISION, THE EXECUTIVE COMMITTEE OF THAT DIVISION SHALL SELECT MEMBERS OF THAT DIVISION TO BE MEMBERS OF THE BOARD OF THE ASSOCIATION WITH ONE BOARD MEMBER BEING PERMITTED FOR EACH ONE HUNDRED (100) ACTIVE MEMBERS OF THAT DIVISION. ANY VACANCY THAT OCCURS IN THE BOARD OF DIRECTORS MAY BE FILLED BY THE EXECUTIVE COMMITTEE OF THE DIVISION REPRESENTED BY THE MEMBER OF THE BOARD OF DIRECTORS WHOSE DEATH OR RESIGNATION CAUSED THE VACANCY.

Name of the organization US OIL & GAS ASSOCIATION (PARENT)	Employer identification number 52-2115828
<u>ATTACHMENT 1 (CONT'D)</u>	

MEMBERS

PART VI, SECTION A, LINE 6

ACTIVE MEMBERS: PERSONS OF GOOD STANDING, ACTIVELY ENGAGED IN THE OIL AND GAS INDUSTRY, INCLUDING OIL AND GAS PRODUCERS, GASOLINE MANUFACTURERS, REFINERS, CARRIERS, CONTRACTORS, MARKETERS OF OIL PRODUCTS, SUPPLY DEALERS, AND OTHER INTERESTED IN THE OIL AND GAS INDUSTRY, MAY BECOME ACTIVE MEMBERS. ADDITIONALLY, ANY CORPORATION, PARTNERSHIP OR ASSOCIATION OF PERSONS ENGAGED IN ANY BRANCH OF SUCH BUSINESS MAY APPLY FOR MEMBERSHIP FOR ANY NUMBER OF ITS EMPLOYEES, OFFICERS OR ASSOCIATES, NOT TO EXCEED TWENTY VOTING MEMBERS, IN THE CASE OF ANY ONE CORPORATION, PARTNERSHIP OR ASSOCIATION.

AFFILIATED MEMBERS: PERSONS INTERESTED IN THE ACTIVITIES OF THE ORGANIZATION AND IN THE OIL AND GAS INDUSTRY MAY BECOME AN AFFILIATED MEMBER OF THE ASSOCIATION OR ITS DIVISIONS UPON ACCEPTANCE OF SUCH PERSONS AS AFFILIATED MEMBERS BY THE CHAIRMAN OR PRESIDENT, IN THE INSTANCE OF THE ASSOCIATION, OR BY AN OFFICER OF THE APPROPRIATE DIVISION, IN THE INSTANCE OF DIVISIONS.

AFFILIATED MEMBERS OF A DIVISION SHALL BE NON-VOTING MEMBERS AND SHALL NOT HOLD OFFICE NOR BE A MEMBER OF A BOARD OR EXECUTIVE COMMITTEE OF THE ORGANIZATION. AFFILIATED MEMBERS MAY SERVE AS FULL MEMBERS AND BE OFFICERS OF OTHER COMMITTEES.

HONORARY MEMBERS: ANY PERSON OF GOOD CHARACTER AND STANDING WHO HAS RENDERED DISTINGUISHED SERVICE FURTHERING THE ORGANIZATION OR THE DEVELOPMENT OF THE OIL AND GAS INDUSTRY MAY BECOME AN HONORARY MEMBER

Name of the organization

US OIL & GAS ASSOCIATION (PARENT)

Employer identification number

52-2115828

ATTACHMENT 1 (CONT'D)

THROUGH ELECTION BY THE BOARD OF DIRECTORS, OR ANY DIVISIONAL EXECUTIVE

COMMITTEE.

THE MEMBERSHIP OF THE ASSOCIATION SHALL CONSIST OF THE MEMBERS OF THE DIVISIONS (ACTIVE, AFFILIATED AND HONORARY) AND AFFILIATED AND HONORARY MEMBERS OF THE ASSOCIATION.

EXECUTIVE COMMITTEE

PART VI, SECTION A, GOVERNING BODY AND MANAGEMENT

THE EXECUTIVE COMMITTEE IS COMPOSED OF ONLY MEMBERS FROM THE BOARD OF DIRECTORS, WHICH INCLUDES THE CHAIRMAN OF THE BOARD, THE PRESIDENT OF THE ASSOCIATION, THE RANKING OFFICER OF EACH DIVISION AND OTHER SUCH BOARD MEMBERS AS ELECTED BY THE BOARD OF DIRECTORS TO SERVE ON THE COMMITTEE.

DURING INTERVALS BETWEEN MEETINGS OF THE BOARD OF DIRECTORS AND IN THE ABSENCE OF ACTION BY SAID BOARD, THE EXECUTIVE COMMITTEE SHALL PERFORM THE DUTIES AND FUNCTIONS OF THE BOARD IN PROMOTING THE WELFARE OF THE ASSOCIATION AND IN CONDUCTING ITS AFFAIRS, EXCEPT THAT SAID COMMITTEE SHALL NOT BE EMPOWERED TO : (1) ELECT OFFICERS OF THE ASSOCIATION; (2) FILL VACANCIES ON THE BOARD OF DIRECTORS; OR (3) AMEND THE ASSOCIATION BYLAWS.

RENT AND ROYALTY SUMMARY

<u>PROPERTY</u>	<u>TOTAL INCOME</u>	<u>DEPLETION/ DEPRECIATION</u>	<u>OTHER EXPENSES</u>	<u>ALLOWABLE NET INCOME</u>
SUBLEASE - OFFICE SP	115,318.			115,318.
TOTALS	<u>115,318.</u>			<u>115,318.</u>

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ►
- 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 US OIL & GAS ASSOC (PARENT)	<input type="checkbox"/>	Employer identification number 52-2115828
	Number, street, and room or suite no. If a P.O. box, see instructions. 901 F STREET, NW	<input type="checkbox"/>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WASHINGTON, DC 20004-1405	<input type="checkbox"/>	

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

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

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 ► ALBERT MODIANO
Telephone No. ► 202 638-4400 FAX No. ►
- 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

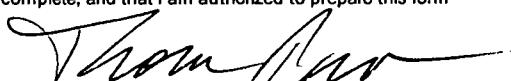
- I request an additional 3-month extension of time until 11/15/2010
- For calendar year 2009, or other tax year beginning and ending
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS REQUESTED IN ORDER TO FURTHER INFORMATION NECESSARY FOR 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 \$ <input type="checkbox"/>
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 \$ <input type="checkbox"/>
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 \$ <input type="checkbox"/>

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 ►



Title ►

CPA

Date ►

8/5/10

Form 8868 (Rev 4-2009)

BOND BEEBE, A PROFESSIONAL CORP.
1800 DIAGONAL ROAD SUITE 495
ALEXANDRIA, VA 22314