Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545 0052

2009

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

G Check all that apply [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

THE COULSON FOUNDATION
4 EAST PALISADES DRIVE
LITTLE ROCK, AR 72207

A Employer identification number: 62-1666318

B Telephone number (see the instructions): 501-661-0210

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, column (c), line 16)* ► $ 2,352,959.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

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Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE 1 Contributions, gifts, grants, etc, received (att sch)	1,250.			
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	26,623.	26,623.		
4 Dividends and interest from securities	31,272.	31,272.		
5a Gross rents	25,850.	25,850.		
b Net rental income or (loss) 9,533.				
6a Net gain/(loss) from sale of assets not on line 10	-76,829.			
b Gross sales price for all assets on line 6a 259,984.				
7 Capital gain net income (from Part IV line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) SEE STATEMENT 1	10.	10.		
12 **Total.** Add lines 1 through 11	8,176.	83,755.	0.	
ADMINISTRATIVE OPERATING AND EXPENSES 13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) SEE ST 2	100.	100.		
17 Interest				
18 Taxes (attach schedule)(see instr) SEE STM 3	907.	163.		
19 Depreciation (attach sch) and depletion	9,409.	2,166.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 4	6,908.	6,908.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	17,324.	9,337.		
25 Contributions, gifts, grants paid PART XV	193,496.			193,496.
26 **Total expenses and disbursements.** Add lines 24 and 25	210,820.	9,337.	0.	193,496.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-202,644.			
b **Net investment income** (if negative, enter -0-)		74,418.		
c **Adjusted net income** (if negative, enter -0-)			0.	

25

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	208,781.	47,508.	47,508.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,821.	1,677.	1,677.
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 5	1,132,261.	1,320,189.	1,320,189.
	c Investments – corporate bonds (attach schedule) STATEMENT 6		214,634.	214,634.
	11 Investments – land, buildings, and equipment. basis ▶ 511,142.			
	Less: accumulated depreciation (attach schedule) SEE STMT 7 ▶ 79,138.	441,414.	432,004.	511,142.
	12 Investments – mortgage loans	270,000.	257,809.	257,809.
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	2,054,277.	2,273,821.	2,352,959.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ SEE STATEMENT 8)		1,200.	
	23 **Total liabilities** (add lines 17 through 22)	0.	1,200.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	2,054,277.	2,272,621.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	2,054,277.	2,272,621.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	2,054,277.	2,273,821.	

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	2,054,277.
2 Enter amount from Part I, line 27a	2	-202,644.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	420,988.
4 Add lines 1, 2, and 3	4	2,272,621.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,272,621.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED SCHD - SHORT TERM	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHD - LONG TERM	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DISTRIBUTION	P		12/21/09
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	100,605.		103,249.	-2,644.
b	158,169.		233,564.	-75,395.
c	1,210.			1,210.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-2,644.
b				-75,395.
c				1,210.
d				
e				

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	-76,829.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	141,181.	2,756,308.	0.051221
2007	146,909.	3,081,976.	0.047667
2006	135,299.	2,849,187.	0.047487
2005	132,366.	2,569,821.	0.051508
2004	139,830.	2,254,580.	0.062020

2	**Total** of line 1, column (d)	2	0.259903
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051981
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,158,963.
5	Multiply line 4 by line 3	5	112,225.
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	744.
7	Add lines 5 and 6	7	112,969.
8	Enter qualifying distributions from Part XII, line 4	8	193,496.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: ________ **(attach copy of letter if necessary - see instr.)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	744.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	744.
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	744.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 2,421.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,421.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	1,677.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► 1,677. **Refunded** ►		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► AR			
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*

		Line	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 ► BETH G. COULSON Telephone no ► 501-661-0210

Located at ► 4 EAST PALISADES DRIVE LITTLE ROCK AR ZIP + 4 ► 72207

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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.

			Line	Yes	No
1 a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 the instructions)?		1b	N/A	
	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 ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .				
3 a	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.)*		3b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

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

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

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BETH G. COULSON LITTLE ROCK, AR	TRUSTEE 2.00	0.	0.	0.
MICHAEL B. COULSON LITTLE ROCK, AR	TRUSTEE 2.00	0.	0.	0.
MARY ANN DAWKINS LITTLE ROCK, AR	TRUSTEE 2.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services – (see instructions). 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 SEE STATEMENT 10	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
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	1,372,274.
b	Average of monthly cash balances	1b	44,559.
c	Fair market value of all other assets (see instructions)	1c	775,008.
d	**Total** (add lines 1a, b, and c)	1d	2,191,841.
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	2,191,841.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	32,878.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,158,963.
6	**Minimum investment return.** Enter 5% of line 5	6	107,948.

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	107,948.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 744.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	744.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	107,204.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	107,204.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	107,204.

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	193,496.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	193,496.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	744.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	192,752.

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				107,204.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 . . . 28,237.				
b From 2005 . . . 6,309.				
c From 2006				
d From 2007				
e From 2008 . . . 5,733.				
f **Total** of lines 3a through e	40,279.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 193,496.				
a Applied to 2008, but not more than line 2a			0.	
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				107,204.
e Remaining amount distributed out of corpus	86,292.			
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	126,571.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	28,237.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	98,334.			
10 Analysis of line 9:				
a Excess from 2005 . . . 6,309.				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 . . . 5,733.				
e Excess from 2009 . . . 86,292.				

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 organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV **Supplementary Information** (continued)

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

Recipient — 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 ATTACHED LIST	N/A	501C3	UNRESTRICTED	193,496.
Total			► **3a**	193,496.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	26,623.	
4 Dividends and interest from securities			14	31,272.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	9,533.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	10.	
8 Gain or (loss) from sales of assets other than inventory			18	-76,829.	
9 Net income or (loss) from special events.					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-9,391.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -9,391.

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

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

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

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

► J Coul | 6-30-10 | ►

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature ► M. Ruhiel H. Knapp	Date 6-30-10	Check if self-employed ► ☐	Preparer's Identifying number (See Signature in the instrs) P00014665
Firm's name (or yours if self-employed), address, and ZIP code ► KNAPP, CRAIG & COMPANY, P.A. 1501 N UNIVERSITY, SUITE 245 LITTLE ROCK, AR 72207		EIN ► 71-0654756	Phone no ► (501) 664-5434

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

File by the due date for filing your return. See instructions.

Name of Exempt Organization: THE COULSON FOUNDATION
Employer identification number: 62-1666318
Number, street, and room or suite number. If a P O. box, see instructions.: 4 EAST PALISADES DRIVE
City, town or post office, state, and ZIP code. For a foreign address, see instructions.: LITTLE ROCK, AR 72207

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

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

- The books are in the care of . ► BETH G. COULSON

Telephone No. ► 501-661-0210 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 will cover.

INTERNAL REVENUE SERVICE
FIELD ASSISTANCE
LITTLE ROCK, AR 72201
MAY 14 2010
RECEIVED
35402

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► [X] calendar year 20 09 or
► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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	$ 744.
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	$ 2,421.
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	$ 0.

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.

The Coulson Foundation
Little Rock, Arkansas
EIN 62-1666318
Year Ended December 31, 2009

Section 4942(h)(2) Election as to the Treatment of Qualifying Distributions

Pursuant to IRC Section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current-year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus.

Signed: ___________________

Name: MICHAEL B. COULSON

Title: Trustee

THE COULSON FOUNDATION
EIN 62-1666318
Year Ended December 31, 2009

Short-Term Capital Gains and Losses

Quantity	Security Name	Date Bought	Date Sold	Total Cost	Proceeds	Gain/(Loss)
2,044 213	ALLIANZ OCC GROWTH A	5/2/2008	4/27/2009	60,324 71	40,000 00	(20,324.71)
200	ARCH COAL INC	9/4/2008	4/27/2009	8,547.77	2,554 69	(5,993 08)
300	BARRICK GOLD CORP	8/19/2008	4/27/2009	10,202 81	8,885 55	(1,317.26)
1,500	TYSON FOODS INC CL A	Various	4/27/2009	24,173 63	14,625 72	(9,547 91)
	STOCK OPTIONS	Various	Various	-	34,538 61	34,538.61
Short Term Total				103,248.92	100,604.57	(2,644.35)

Long-Term Capital Gains and Losses

Quantity	Security Name	Date Bought	Date Sold	Total Cost	Proceeds	Gain/(Loss)
100	ABBOTT LABORATORIES	12/30/2005	6/19/2009	4,012 27	4,682 20	669 93
200	ACXIOM CORP	9/23/2002	4/27/2009	3,261 25	1,776 74	(1,484 51)
600	ARCH COAL INC	Various	4/27/2009	18,880 18	7,664 06	(11,216 12)
300	BARRICK GOLD CORP	8/19/2008	9/18/2009	10,202 81	10,753.68	550 87
400	CHICOS FAS INC	8/1/2006	4/27/2009	8,985 25	2,741 42	(6,243 83)
300	CITIGROUP INC	11/23/2004	4/27/2009	13,595.00	860 72	(12,734 28)
400	COSTCO WHOLESALE CORP	Various	10/16/2009	19,036 50	21,828.76	2,792 26
100	DISCOVER FINCL SVCS	9/17/2002	10/16/2009	1,289.89	1,492.62	202 73
400	EMC CORP MASS	4/14/2008	10/16/2009	6,016 52	6,462.01	445 49
200	EXTERRAN HOLDINGS, INC	Various	10/16/2009	10,748 68	3,576 29	(7,172 39)
500	HEWLETT PACKARD	3/28/2008	6/19/2009	23,453 44	18,857 06	(4,596 38)
500	JANUS CAPITAL GROUP INC	2/5/2008	4/27/2009	13,093 90	4,429 25	(8,664 65)
200	KINETIC CONCEPTS INC	7/17/2006	9/18/2009	9,602.25	6,029 89	(3,572 36)
200	LINCOLN NTL CORP IND	1/28/2005	4/27/2009	9,107 00	1,871 07	(7,235 93)
600	MICROSOFT CORP	Various	6/19/2009	23,507 42	12,589 87	(10,917 55)
200	PEPSICO INC NC	1/13/2004	6/2/2009	9,246.00	10,417 47	1,171.47
200	ROCHE HOLDINGS ADR	10/5/2005	4/27/2009	7,330 25	6,182 91	(1,147.34)
200	SAP AG	2/21/2007	6/19/2009	9,389 53	7,837.63	(1,551 90)
500	SOUTHWEST AIRLINES	6/15/2001	4/27/2009	8,551 18	3,315 05	(5,236.13)
200	TARGET CORPORATION	1/5/2004	10/16/2009	7,588 00	10,028 44	2,440 44
300	WALGREEN CO	10/3/2006	10/16/2009	13,224 95	10,495.09	(2,729 86)
200	WESTERN DIGITAL CORP	4/2/2007	4/27/2009	3,441 25	4,276 68	835 43
Long Term Total				233,563.52	158,168.91	(75,394.61)
GRAND TOTAL				336,812.44	258,773.48	(78,038.96)

THE COULSON FOUNDATION
EIN 62-1666318
TAX YEAR ENDED 12/31/2009

RECIPIENT	TAX STATUS	PURPOSE	AMOUNT
Aerospace Education Center 301 East Roosevelt Little Rock, AR 72206	501(c)3	Unrestricted	$ 1,250
AMNA P.O. Box 56294 Little Rock, AR 72115	501(c)3	Unrestricted	$ 250
AR Economic Foundation 202 South Commerce # 400 Little Rock, AR 72201	501(c)3	Unrestricted	$ 5,000
Arkansas Baptist College 1621 Dr. Martin Luther King Drive Little Rock, AR 72202	501(c)3	Unrestricted	$ 3,500
Arkansas Food Bank 8121 Distribution Dr. Little Rock, AR 72209	501(c)3	Unrestricted	$ 1,000
Arkansas Community Foundation 1400 West Markham Litle Rock, AR 72201	501(c)3	Unrestricted	$ 5,000
Arkansas Independent Colleges One Riverfront Place, Suite 610 North Little Rock, AR 72114	501(c)3	Unrestricted	$ 2,500
Arkansas Affiliate Susan B.Komen 904 Autumn Road Little Rock, AR 72211	501(c)3	Unrestricted	$ 1,000
Baptist Medical Foundation 9601 I-630, Exit 7 Little Rock, AR 72205	501(c)3	Unrestricted	$ 98,233
Big Red Charitable Foundation 1 Jonesboro Dr. Little Rock, AR 72205	501(c)3	Unrestricted	$ 250
Carti Foundation 4 St Vincent Circle Little Rock, AR 72215	501(c)3	Unrestricted	$ 11,000

THE COULSON FOUNDATION
EIN 62-1666318
TAX YEAR ENDED 12/31/2009

RECIPIENT	TAX STATUS	PURPOSE	AMOUNT
Humane Society 14600 Col. Glenn Road Little Rock, AR 72210	501(c)3	Unrestricted	$ 300
Kiwanis Club Of NLR P.O.Box 94885 North Little Rock, AR 72190	501(c)3	Unrestricted	$ 425
Literacy Action of Central Arkansas P.O.Box 900 Little Rock, AR 72203	501(c)3	Unrestricted	$ 500
Little Rock Kickball Asoc. 3707 F Gattin Road Benton, AR 72015	501(c)3	Unrestricted	$ 325
Little Rock Chamber Foundation One Chamber Plaza Little Rock, AR 72201	501(c)3	Unrestricted	$ 15,000
Little Rock Zoo 1 Jonesboro Dr. Little Rock, AR 72205	501(c)3	Unrestricted	$ 5,000
March of Dimes 1801 North Pierce Little Rock, AR 72207	501(c)3	Unrestricted	$ 1,500
National Leukemina Society 807 Cordovia St Dallas, TX 75223	501(c)3	Unrestricted	$ 500
New Millenium Church 13901 Pleasant Forrest Dr. Little Rock, AR 72212	501(c)3	Unrestricted	$ 1,000
Our House P.O. Box 34155 Little Rock, AR 72203	501(c)3	Unrestricted	$ 1,100
Positive People P.O. Box 193892 little Rock, AR 72119	501(c)3	Unrestricted	$ 250

THE COULSON FOUNDATION
EIN 62-1666318
TAX YEAR ENDED 12/31/2009

RECIPIENT	TAX STATUS	PURPOSE	AMOUNT
Riverfest, Inc. 500 Pres. Clinton Ave. Little Rock, AR 72201	501(c)3	Unrestricted	$ 3,773
Ronald McDonald House 1009 Wolfe St. Little Rock, AR 72202	501(c)3	Unrestricted	$ 8,450
SisterCities Commission 5113 Stonewall Little Rock, AR 72207	501(c)3	Unrestricted	$ 1,000
Special Olympics 300 W. 5th St. North Little Rock, AR 72114	501(c)3	Unrestricted	$ 2,390
SMEI P.O Box 6917 Sherwood, AR 72124	501(c)3	Unrestricted	$ 1,000
The Allen School 824 N. Tyler Little Rock, AR 72205	501(c)3	Unrestricted	$ 500
U A L R Foundation 2801 South University Little Rock, AR 72204-1099	501(c)3	Unrestricted	$ 15,000
U A Foundation 1 University of Arkansas Fayetteville, AR 72701	501(c)3	Unrestricted	$ 3,000
Youth Home, Inc. 20400 Colonel Glenn Little Rock, AR 72210-5323	501(c)3	Unrestricted	$ 3,500
TOTAL			**$ 193,496**

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 10.	$ 10.	
TOTAL	$ 10.	$ 10.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AGENCY FEES	$ 100.	$ 100.		
TOTAL	$ 100.	$ 100.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	$ 744.			
FOREIGN INCOME TAX	163.	$ 163.		
TOTAL	$ 907.	$ 163.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RENTAL EXPENSES	$ 6,908.	$ 6,908.		
TOTAL	$ 6,908.	$ 6,908.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC COMMON STOCK, AT MARKET	MKT VAL	$ 633,221.	$ 633,221.
CALL OPTIONS RECEIVED IN ADVANCE	MKT VAL	0.	0.
MUTUAL FUNDS, AT MARKET	MKT VAL	686,968.	686,968.
	TOTAL	$ 1,320,189.	$ 1,320,189.

STATEMENT 6
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC CORPORATE BONDS, AT MARKET	MKT VAL	$ 214,634.	$ 214,634.
	TOTAL	$ 214,634.	$ 214,634.

STATEMENT 7
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	$ 141,142.	$ 79,138.	$ 62,004.	$ 141,142.
LAND	370,000.		370,000.	370,000.
TOTAL	$ 511,142.	$ 79,138.	$ 432,004.	$ 511,142.

STATEMENT 8
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

SECURITY DEPOSIT	$ 1,200.
TOTAL	$ 1,200.

STATEMENT 9
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNREALIZED APPRECIATION	$ 420,988.
TOTAL	$ 420,988.

STATEMENT 10
FORM 990-PF, PART IX-A, LINE 1
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES	EXPENSES
N/A - IN 2009, THE COULSON FOUNDATION HAD NO DIRECT CHARITABLE ACTIVITIES. INSTEAD, ACTIVITY WAS LIMITED TO MAKING GRANTS TO QUALIFYING ORGANIZATIONS TO BE USED IN CARRYING OUT THEIR OWN TAX-EXEMPT FUNCTIONS. GRANTS AND CONTRIBUTIONS WERE PAID TO THE ORGANIZATIONS AS DETAILED IN PART XV.	

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	BETH G. COULSON
CARE OF:	
STREET ADDRESS:	4 EAST PALISADES DRIVE
CITY, STATE, ZIP CODE:	LITTLE ROCK, AR 72207
TELEPHONE:	501-661-0210
FORM AND CONTENT:	DETAIL PROPOSED USE OF FUNDS AND INFORMATION ABOUT APPLICANT
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	NONE