Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: KIRKPATRICK FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 1001 W. WILSHIRE BLVD., STE 201 | Room/suite

City or town, state, and ZIP code: OKLAHOMA CITY OK 73116

A Employer identification number: 73-0701736

B Telephone number (see page 10 of the instructions): 405-608-0934

C If exemption application is pending, check here ◆ ☐

D 1. Foreign organizations, check here ◆ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ◆ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ◆ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ◆ ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ◆ $ 39,416,787

J Accounting method ☐ 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 page 11 of the instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc, received (attach schedule)				
2	Check ◆ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	541,296	525,407		
4	Dividends and interest from securities	355,547	355,547		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-517,543			
b	Gross sales price for all assets on line 6a 5,341,067				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 1	379,107	371,312		
12	**Total.** Add lines 1 through 11	758,407	1,252,266	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	102,302	15,345		86,956
14	Other employee salaries and wages	266,042	39,906		226,136
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 2	2,635	1,318		1,317
b	Accounting fees (attach schedule) STMT 3	11,285	5,643		5,642
c	Other professional fees (attach schedule) STMT 4	97,333	97,333		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	45,934	45,934		
19	Depreciation (attach schedule) and depletion STMT 6	29,562			
20	Occupancy	13,538	6,769		6,769
21	Travel, conferences, and meetings	3,066	1,533		1,533
22	Printing and publications	5,417	2,709		2,708
23	Other expenses (att sch) STMT 7	83,257	-7,689		90,946
24	**Total operating and administrative expenses.** Add lines 13 through 23	660,371	208,801		422,007
25	Contributions, gifts, grants paid	1,600,000			1,600,000
26	**Total expenses and disbursements.** Add lines 24 and 25	2,260,371	208,801	0	2,022,007
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-1,501,964			
b	**Net investment income** (if negative, enter -0-)		1,043,465		
c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	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	1,696,297	2,125,615	2,131,365
	3	Accounts receivable ◆ 135,103			
		Less allowance for doubtful accounts ◆	188,567	135,103	135,103
	4	Pledges receivable ◆			
		Less allowance for doubtful accounts ◆			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ◆			
		Less allowance for doubtful accounts ◆			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 8	3,838,432	3,771,648	3,866,485
	b	Investments—corporate stock (attach schedule) SEE STMT 9	18,481,825	17,853,038	22,951,122
	c	Investments—corporate bonds (attach schedule) SEE STMT 10	9,599,330	8,448,394	8,821,043
	11	Investments—land, buildings, and equipment basis ◆ 143,402			
		Less accumulated depreciation (attach sch) STMT 11 143,136	266	266	1,391,348
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ◆ 237,719			
		Less accumulated depreciation (attach sch) STMT 12 203,367	57,423	34,352	34,352
	15	Other assets (describe ◆ SEE STATEMENT 13)	18,610	20,627	85,969
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	33,880,750	32,389,043	39,416,787
Liabilities	17	Accounts payable and accrued expenses	48,632	58,889	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ◆)			
	23	**Total liabilities** (add lines 17 through 22)	48,632	58,889	
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	33,832,118	32,330,154	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ◆ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	33,832,118	32,330,154	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	33,880,750	32,389,043	

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	33,832,118
2	Enter amount from Part I, line 27a	2	-1,501,964
3	Other increases not included in line 2 (itemize) ◆	3	
4	Add lines 1, 2, and 3	4	32,330,154
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	32,330,154

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,341,067		5,858,610	-517,543
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-517,543
b				
c				
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** -517,543

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

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	2,248,942	42,029,307	0.053509
2007	2,382,660	44,414,865	0.053646
2006	1,695,442	34,149,157	0.049648
2005	1,673,980	33,449,889	0.050044
2004	1,433,661	34,112,146	0.042028

2	**Total** of line 1, column (d)	2	0.248875
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	0.049775
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	35,869,234
5	Multiply line 4 by line 3	5	1,785,391
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,435
7	Add lines 5 and 6	7	1,795,826
8	Enter qualifying distributions from Part XII, line 4	8	2,022,007

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ◆ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**		
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	10,435
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	10,435
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	10,435
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a — 18,000		
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	18,000
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ◆	10	7,565
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ◆ 7,565 **Refunded** ◆	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ◆ $ ______ **(2)** On foundation managers ◆ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ◆ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ◆ OK			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 page 20 of the instructions)		11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	

Website address ◆ WWW.KIRKPATRICKFOUNDATION.COM/

14 The books are in care of ◆ KIRKPATRICK FOUNDATION Telephone no ◆ 405-840-2882
1001 W. WILSHIRE BLVD, SUITE 201
Located at ◆ OKLAHOMA CITY, OK ZIP+4 ◆ 73126-8822

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ◆ ☐
and enter the amount of tax-exempt interest received or accrued during the year ◆ 15

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
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	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 page 20 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ◆ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ◆ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAULETTE BLACK OKLAHOMA CITY 1001 W. WILSHIRE BLVD., STE 201 OK 73116	PROGRAM OFFI 40.00	69,406	0	0

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ◆

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	33,524,966
b	Average of monthly cash balances	1b	1,380,847
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,509,653
d	**Total** (add lines 1a, b, and c)	1d	36,415,466
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	36,415,466
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	546,232
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,869,234
6	**Minimum investment return.** Enter 5% of line 5	6	1,793,462

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

1	Minimum investment return from Part X, line 6			1	1,793,462
2a	Tax on investment income for 2009 from Part VI, line 5	2a	10,435		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	10,435
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,783,027
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,783,027
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,783,027

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	2,022,007
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	2,022,007
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	10,435
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,011,572

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

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Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					1,783,027
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only					
b Total for prior years 20_____ , 20_____ , 20_____					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007	178,050				
e From 2008	181,513				
f **Total** of lines 3a through e		359,563			
4 Qualifying distributions for 2009 from Part XII, line 4: ◆ $ 2,022,007					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					1,783,027
e Remaining amount distributed out of corpus		238,980			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		598,543			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		598,543			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007	178,050				
d Excess from 2008	181,513				
e Excess from 2009	238,980				

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

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

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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ◆ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

KIRKPATRICK FOUNDATION
1001 W. WILSHIRE BLVD, STE 201 OKLAHOMA CITY OK 73116

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

SEE STATEMENT 15

c Any submission deadlines

SEE STATEMENT 16

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

SEE STATEMENT 17

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 18				1,600,000
Total			◆ 3a	1,600,000
b Approved for future payment N/A				
Total			◆ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	541,296	
4 Dividends and interest from securities			14	355,547	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-517,543	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OIL & GAS ROYALTIES			15	371,312	
c OTHER INCOME			1	7,795	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		758,407	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 758,407

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
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

Signature of officer or trustee: [signature] Date: 5/13/10 Title: President

Paid Preparer's Use Only

Preparer's signature [signature]	Date 5/12/10	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00294121
Firm's name (or yours if self-employed), address, and ZIP code	COLE & REED, P.C. 531 COUCH DRIVE SUITE 200 OKLAHOMA CITY, OK 73102-2251	EIN 73-1312422	Phone no 405-239-7961

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FORM 990-PF

Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

◆ See separate instructions.
◆ Attach to the corporation's tax return.

OMB No 1545-0142

2009

Name: KIRKPATRICK FOUNDATION

Employer identification number: 73-0701736

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation However, the corporation may still use Form 2220 to figure the penalty If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220

Part I Required Annual Payment

1	Total tax (see instructions)			1	10,435
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a			
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b			
c	Credit for federal tax paid on fuels (see instructions)	2c			
d	**Total.** Add lines 2a through 2c			2d	
3	Subtract line 2d from line 1 If the result is less than $500, **do not** complete or file this form The corporation does not owe the penalty			3	10,435
4	Enter the tax shown on the corporation's 2008 income tax return (see instructions) **Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5**			4	17,018
5	**Required annual payment.** Enter the **smaller** of line 3 or line 4 If the corporation is required to skip line 4, enter the amount from line 3			5	10,435

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

6 ☐ The corporation is using the adjusted seasonal installment method

7 ☒ The corporation is using the annualized income installment method

8 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

			(a)	(b)	(c)	(d)
9	**Installment due dates.** Enter in column (a) through (d) the 15th day of the 4th (**Form 990-PF filers:** Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/09	06/15/09	09/15/09	12/15/09
10	**Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38 If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter If none of these boxes are checked, enter 25% of line 5 above in each column	10	2,609	2,609	2,608	2,609
11	Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15	11	4,300	4,300	4,300	5,100
	Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column	12		1,691	3,382	5,074
13	Add lines 11 and 12	13		5,991	7,682	10,174
14	Add amounts on lines 16 and 17 of the preceding column	14				
15	Subtract line 14 from line 13 If zero or less, enter -0-	15	4,300	5,991	7,682	10,174
16	If the amount on line 15 is zero, subtract line 13 from line 14 Otherwise, enter -0-	16		0	0	
17	**Underpayment.** If ln 15 is less than or equal to line 10, subtract line 15 from line 10 Then go to line 12 of the next column Otherwise, go to line 18	17	0	0	0	0
18	**Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15 Then go to line 12 of the next column	18	1,691	3,382	5,074	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

Part IV Figuring the Penalty

			(a)	(b)	(c)	(d)
19	Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) **(Form 990-PF and Form 990-T filers:** Use 5th month instead of 3rd month)	19				
20	Number of days from due date of installment on line 9 to the date shown on line 19	20				
21	Number of days on line 20 after 4/15/2009 and before 7/1/2009	21				
22	Underpayment on line 17 x (Number of days on line 21 / 365) x 4%	22	$	$	$	$
23	Number of days on line 20 after 6/30/2009 & before 10/1/2009	23				
24	Underpayment on line 17 x (Number of days on line 23 / 365) x 4%	24	$	$	$	$
25	Number of days on line 20 after 9/30/2009 and before 1/1/2010	25				
26	Underpayment on line 17 x (Number of days on line 25 / 365) x 4%	26	$	$	$	$
27	Number of days on line 20 after 12/31/2009 & before 4/1/2010	27				
28	Underpayment on line 17 x (Number of days on line 27 / 365) x 4%	28	$	$	$	$
29	Number of days on line 20 after 3/31/2010 and before 7/1/2010	29				
30	Underpayment on line 17 x (Number of days on line 29 / 365) x *%	30	$	$	$	$
31	Number of days on line 20 after 6/30/2010 and before 10/1/2010	31				
32	Underpayment on line 17 x (Number of days on line 31 / 365) x *%	32	$	$	$	$
33	Number of days on line 20 after 9/30/2010 and before 1/1/2011	33				
34	Underpayment on line 17 x (Number of days on line 33 / 365) x *%	34	$	$	$	$
35	Number of days on line 20 after 12/31/2010 & before 2/16/2011	35				
36	Underpayment on line 17 x (Number of days on line 35 / 365) x *%	36	$	$	$	$
37	Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	$	$	$	$

38	**Penalty.** Add columns (a) through (d) of line 37 Enter the total here and on Form 1120, line 33, or the comparable line for other income tax returns	38	$

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin To obtain this information on the Internet, access the IRS website at **www.irs.gov.** You can also call 1-800-829-4933 to get interest rate information

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Part II Annualized Income Installment Method

			(a)	(b)	(c)	(d)
20	Annualization periods (see instructions)	20	First 2 months	First 3 months	First 6 months	First 9 months
21	Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items)	21	173,911	260,866	521,733	782,599
22	Annualization amounts (see instructions)	22	6.00000	4.00000	2.00000	1.33333
23a	Annualized taxable income Multiply line 21 by line 22	23a	1,043,466	1,043,464	1,043,466	1,043,463
b	Extraordinary items (see instructions)	23b				
c	Add lines 23a and 23b	23c	1,043,466	1,043,464	1,043,466	1,043,463
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	10,435	10,435	10,435	10,435
25	Enter any alternative minimum tax for each payment period (see instructions)	25				
26	Enter any other taxes for each payment period (see instructions)	26				
27	Total tax Add lines 24 through 26	27	10,435	10,435	10,435	10,435
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29	Total tax after credits Subtract line 28 from line 27 If zero or less, enter -0-	29	10,435	10,435	10,435	10,435
30	Applicable percentage	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	2,609	5,218	7,826	10,435

Part III Required Installments

			1st installment	2nd installment	3rd installment	4th installment
	Note: Complete lines 32 through 38 of one column before completing the next column					
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31 If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31	32	2,609	5,218	7,826	10,435
33	Add the amounts in all preceding columns of line 38 (see instructions)	33		2,609	5,218	7,826
34	**Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32 If zero or less, enter -0-	34	2,609	2,609	2,608	2,609
35	Enter 25% of line 5 on page 1 of Form 2220 in each column **Note:** "Large corporations," see the instructions for line 10 for the amounts to enter	35	2,609	2,609	2,609	2,608
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36				1
37	Add lines 35 and 36	37	2,609	2,609	2,609	2,609
38	**Required installments.** Enter the **smaller** of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	2,609	2,609	2,608	2,609

Form 2220	Form 2220 Worksheet	2009
	For calendar year 2009, or tax year beginning , and ending	

Name	Employer Identification Number
KIRKPATRICK FOUNDATION	73-0701736

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	05/15/09	06/15/09	09/15/09	12/15/09
Amount of underpayment				
Prior year overpayment applied				

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	05/15/09	06/15/09	09/15/09	12/15/09	
Amount of payment	4,300	4,300	4,300	5,100	

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	$ 371,312	$ 371,312	$
OTHER INCOME	7,795		
TOTAL	$ 379,107	$ 371,312	$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	$ 2,635	$ 1,318	$	$ 1,317
TOTAL	$ 2,635	$ 1,318	$ 0	$ 1,317

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 11,285	$ 5,643	$	$ 5,642
TOTAL	$ 11,285	$ 5,643	$ 0	$ 5,642

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BANK TRUST FEES	$ 16,942	$ 16,942	$	$
INVESTMENT MANAGEMENT FEES	76,491	76,491		
OIL & GAS MINERALS MGMT FEE	3,900	3,900		
TOTAL	$ 97,333	$ 97,333	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PERSONAL PROPERTY TAX	$ 1,099	$ 1,099	$	$
GROSS PRODUCTION TAX	23,475	23,475		
EXCISE TAX ON INVESTMENT INCOME	20,716	20,716		
FOREIGN TAX	644	644		
TOTAL	$ 45,934	$ 45,934	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DEPRECIATION							
	$	$			$ 29,562	$	$
TOTAL	$ 0	$ 0			$ 29,562	$ 0	$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
EQUIPMENT RENTAL	264			264
SUPPLIES, MAINTENANCE	8,579	4,290		4,289
INSURANCE	9,853	6,569		3,284
COMPUTER INTERNET LINK	11,199	11,199		
EDUCATION	2,190	2,190		
PROGRAM DONATIONS	83,109			83,109
MISC. EXPENSES	-31,937	-31,937		
TOTAL	$ 83,257	$ -7,689	$ 0	$ 90,946

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ILLINOIS DEV FIN AUTH	$ 197,644	$ 199,204	COST	$ 200,606
MISSISSIPPI ST DTD	508,785		COST	
TULSA CNTY OKLA INDPT SCH DIST	851,111		COST	
U. S. TREASURY NOTES (3.000%)	283,777	290,817	COST	323,161
FEDERAL HOME LOAN MTG CORP (4.75%)	487,350	492,698	COST	515,345
FEDERAL HOME LOAN BANKS CONS. (4.75%		777,422	COST	778,830
FEDERAL HOME LOAN BANKS CONS. (5.25%	500,000		COST	
FEDERAL FARM CREDIT BANKS CONS. (4.8	512,890	510,817	COST	542,970
FEDERAL HOME LOAN BANKS CONS. (2.125		500,000	COST	500,780
FEDERAL HOME LOAN MTG CORP. (1.700%)		250,000	COST	251,430
FREDDIE MAC MED TERM NOTE (2.450%)		250,000	COST	251,953
FREDDIE MAC NOTES 2 (2.125%)		500,690	COST	501,410
FEDERAL NATIONAL MTG ASSOCIATION (4.	496,875		COST	
TOTAL	$ 3,838,432	$ 3,771,648		$ 3,866,485

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ABBOTT LABORATORIES	$ 219,617	$ 219,617	COST	$ 404,925
AFFILIATED MANAGERS GROUP	239,886	239,886	COST	404,100
APOLLO GROUP, INC.		170,601	COST	181,740
APPLE COMPUTER, INC	357,334	357,334	COST	1,264,392
AT&T, INC.	424,800	424,800	COST	336,360
BAXTER INTL INC.	136,707	136,707	COST	152,568
CARMAX, INC	221,743	221,743	COST	400,125
CHEVRON CORP	165,544	165,544	COST	230,970
CHICAGO BRDG & IRON CO	281,792	281,792	COST	202,200

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CME GROUP, INC	$ 560,489	$ 560,489	COST	$ 403,152
CISCO SYSTEMS INC.	7,791	7,791	COST	598,500
CLEARWIRE CORP NEW CL A	129,716	129,716	COST	81,120
CORNING, INC.	487,232	243,616	COST	193,100
CYBERSOURCE CORP	377,368	377,368	COST	804,400
DISNEY WALT CO	336,690	336,690	COST	322,500
EMERSON ELECTRIC CO.		178,510	COST	234,300
EXXON MOBIL CORP	514,010	514,010	COST	477,330
FIRST SOLAR INC.		91,589	COST	67,700
FPL GROUP, INC	437,480	437,480	COST	422,560
GENERAL ELECTRIC CO.	235,223		COST	
GENERAL MILLS, INC.	332,944	332,944	COST	410,698
GOLDMAN SACHS GROUP	450,191	450,191	COST	337,680
GOOGLE INC.	213,415	213,415	COST	681,978
HURON CONSULTING GROUP	606,185		COST	
IHS INC. CL A	346,276	346,276	COST	328,860
ILLNOIS TOOL WORKS	268,115	268,115	COST	527,890
INTEL CORP.	62,641	62,641	COST	448,800
INTERNATIONAL BUS. MCHNS	366,910	366,910	COST	458,150
INTUITIVE SURGICAL INC. NEW	90,988	90,988	COST	212,401
IRON MTN INC. PA	121,206	121,206	COST	147,940
ISHARES TR MSCI EMERGING MKTS	564,546	564,546	COST	601,750
ISHARES TR MSCI EAFE INDEX FD	1,429,574	1,429,574	COST	995,040
ISHARES TR RUSSELL 2000 INDX FD	2,517,815	2,517,815	COST	1,916,908
ITT INDUSTRIES INC.		187,181	COST	223,830
JOHNSON & JOHNSON	332,322	332,322	COST	322,050
JP MORGAN CHASE & CO.	583,360	583,360	COST	617,508

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JUNIPER NETWORKS, INC.	$ 344,421	$ 344,421	COST	$ 336,042
KRAFT FOODS INC A		167,851	COST	176,670
KINDER MORGAN MGMT LLC	198,620	198,544	COST	299,482
NETSUITE INC.	145,733	145,733	COST	159,800
NOBLE CORP.	476,508	475,190	COST	569,800
NORTHERN TR CORP	120,500	148,030	COST	172,920
ORACLE CORP	255,249	274,589	COST	367,950
PAYCHEX	188,009	188,009	COST	199,160
PEPISCO INC.	412,799	412,799	COST	802,560
PRIVATEBANKCORP, INC.	255,169	255,169	COST	71,760
PROCTOR & GAMBLE CO.	332,657	332,657	COST	788,190
PROLOGIS	79,170	79,170	COST	342,250
PUBLIC SVC ENTERPRISE GROUP INC.	107,140	107,140	COST	116,375
RTS CLEARWIRE CORPORATION			COST	4,800
QUALCOMM CORP.	36,571	36,571	COST	925,200
SCHLUMBERGER LTD	97,658	97,658	COST	143,198
STARBUCKS CORP.	40,164		COST	
STERICYCLE, INC.	189,240	189,240	COST	662,040
SUNPOWER CORP CL A	344,807		COST	
TEVA PHARMACEUTICAL INDS LTD ADR	257,662	257,662	COST	337,080
US BANCORP DEL NEW	190,908	190,908	COST	135,060
VERIZON COMMUNICATIONS	222,340	222,340	COST	198,780
VESTAS WIND SYSEMS	75,668	75,668	COST	91,380
WALGREEN CO.	330,442	330,442	COST	367,200
WELLS FARGO & CO	360,480	360,480	COST	269,900

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TOTAL	$ 18,481,825	$ 17,853,038		$ 22,951,122

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ABBOTT LABORATORIES DUE 11/30/2012	$ 511,715	$ 509,669	COST	$ 546,475
AMERICAN GENERAL FINANCE CORP DUE 9/	500,215		COST	
AMERICAN EXPRESS CENTURION BK NEWARK	508,000	506,582	COST	534,715
BANK AMER CORP DUE 08/15/2013	507,500	506,382	COST	508,160
BERKSHIRE HATHAWAY INC DUE 05/15/201	521,000	516,604	COST	533,035
CATERPILLAR FINANCIAL SERVICES DUE 1	494,480	496,610	COST	520,180
CATERPILLAR FINANCIAL SERVICES DUE 0	500,000	500,000	COST	505,155
CISCO SYS INC DUE 02/22/2011	520,115	513,142	COST	524,665
CITIGROUP INC NT DUE 9/29/11	500,635	500,473	COST	516,915
GENERAL ELEC CAP CORP MEDIUM TERM DU	512,990	510,338	COST	520,095
GOLDMAN SACHS GROUP DUE 9/1/12	512,825	510,397	COST	537,830
HSBC FINANCE CORP DUE 3/15/09	500,000		COST	
INTERNATIONAL LEASE FIN CORP ILFC DU	500,000		COST	
INTERNATIONAL LEASE FIN CORP ILFC DU	508,255	507,174	COST	571,380
JPMORGAN CHASE BK ($250K,6/13/16, 5.		255,947	COST	262,328
JPMORGAN CHASE & CO ($500, 6/15/12,		500,597	COST	506,950
MERCK & CO INC DUE 02/15/2013	513,135	510,914	COST	526,390
MERRILL LYNCH & CO, INC DUE 2/17/09	506,345		COST	
PEPSICO INC. DUE 02/15/2013	503,445	502,848	COST	534,085
TARGET CORP SR DUE 6/15/13	469,545	474,080	COST	521,050
UNIV. OK REVS GEN B ($120K,7/1/15, 4		120,000	COST	122,095
WELLS FARGO & CO NEW SR DUE 8/26/11	509,130	506,637	COST	529,540
TOTAL	$ 9,599,330	$ 8,448,394		$ 8,821,043

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Statement 11 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
MINERAL ROYALTIES	$ 266	$ 143,402	$ 143,136	$ 1,391,348
TOTAL	$ 266	$ 143,402	$ 143,136	$ 1,391,348

Statement 12 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
FURNITURE & EQUIPMENT	$ 57,423	$ 237,719	$ 203,367	$ 34,352
TOTAL	$ 57,423	$ 237,719	$ 203,367	$ 34,352

Statement 13 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
ART COLLECTION	$ 18,610	$ 20,627	$ 85,969
TOTAL	$ 18,610	$ 20,627	$ 85,969

Federal Statements

Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOAN KIRKPATRICK 1001 W. WILSHIRE BLVD., STE 201 OKLAHOMA CITY OK 73116	PRESIDENT	0.00	6,072	0	0
SUSAN MCCALMONT 1001 W. WILSHIRE BLVD., STE 201 OKLAHOMA CITY OK 73116	EXEC. DIRECT	0.00	96,230	0	0
JOHN L BELT 5021 N. WESTERN AVE. OKLAHOMA CITY OK 73118	TRUSTEE	0.00	0	0	0
ROBERT CLEMENTS 6601 N HARVEY OKLAHOMA CITY OK 73113	TRUSTEE	0.00	0	0	0
MISCHA GORKUSCHA 6301 NORTH WESTERN, SUITE 160 OKLAHOMA CITY OK 73118	PRESIDENT	0.00	0	0	0
DR. JOE HOWELL 2826 WEST BRITTON ROAD OKLAHOMA CITY OK 73120	TREASURER	0.00	0	0	0
CHRISTIAN K KEESEE 1001 W WILSHIRE BLVD. 4TH FLOOR OKLAHOMA CITY OK 73116	1ST V. PRES.	0.00	0	0	0
DR. ANNE H. MORGAN 4701 FOUNTAINGATE DRIVE NORMAN OK 73072	TRUSTEE	0.00	0	0	0
DAVID E RAINBOLT 101 NORTH BROADWAY OKLAHOMA CITY OK 73102	TRUSTEE	0.00	0	0	0
GEORGE RECORDS PO BOX 26750	TRUSTEE	0.00	0	0	0

Federal Statements

Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
OKLAHOMA CITY OK 73126					
MARK ROBERTSON 3033 NW 63RD ST. SUITE 200 OKLAHOMA CITY OK 73116	2ND V. PRES.	0.00	0	0	0
MEG SALYER 722 NORTH BROADWAY OKLAHOMA CITY OK 73102	TRUSTEE	0.00	0	0	0
JEANNE H. SMITH 3033 NW 63RD ST SUITE 104 OKLAHOMA CITY OK 73116	TRUSTEE	0.00	0	0	0
LAURA WARRINER 2400 NW 59TH ST OKLAHOMA CITY OK 73112	TRUSTEE	0.00	0	0	0
MAX WEITZENHOFFER 1100 CHERRYSTONE CIRCLE NORMAN OK 73072	TRUSTEE	0.00	0	0	0
LIZ EICKMAN 1001 W. WILSHIRE BLVD, 4TH FLOOR OKLAHOMA CITY OK 73116		0.00	0	0	0

Statement 15 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
THE APPLICATION SHOULD BE IN LETTER FORM SPECIFYING PURPOSE AND NEED.

Statement 16 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
THE 15TH OF FEB, MAY, AUG, AND NOV FOR BOARD OF TRUSTEES MEETINGS.

Statement 17 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
SUPPORT TO CULTURAL, BENEVOLENT, EDUCATIONAL, ENVIRONMENTAL AND YOUTH-SERVING ORGANIZATIONS.

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
AMERICAN ASSOC. OF ZOO VE OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	3,000
BALLET OKLAHOMA OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	25,000
BART CONNER EDUCATIONAL P OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
BISHOP MCGUINNESS CATHOLI OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
CANTERBURY CHORAL SOCIETY OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	30,000
CAPITOL CHAMBER OF COMMER OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	2,500
CIMARRON CIRCUIT OPERA CO OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
COMMUNITY YOUTH OUTREACH, OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	2,500
CREATIVE OKLAHOMA, INC. OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	100,000
DA VINCI INSTITUTE OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	15,000
DEADCENTER FILM FESTIVAL OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
EAGLE RIDGE INSTITUTE OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
FREEDOM SCHOOL OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	15,000
G.F. HARRISON ACADEMY FOR OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
HARDING FINE ARTS CENTER, OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	20,000
KIPP REACH ACADEMY CHARTE OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	7,000
LIFE CHANGE BALLROOM OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
LYRIC THEATRE OF OKLAHOMA OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	50,000
MOMS ANIMAL FOUNDATION OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	130,000

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
MOUNT VERNON LADIES ASSOC OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
NATIONAL DISASTER SEARCH OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	15,000
OCU - PERFORMING ARTS ACA OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
OETA FOUNDATION OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	80,000
OK ASSOC OF ENVIRONMENTAL OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
OK FOUNDATION FOR EXCELLE OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
OKC COMMUNITY COLLEGE FDN OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	25,000
OKLA CITY UNIV - ART DEPA OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
OKLAHOMA A+ SCHOOLS/UCO OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	100,000
OKLAHOMA CITY BALLET OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	25,000
OKLAHOMA CITY COMMUNITY F OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	598,500
OKLAHOMA CITY MUSEUM OF A OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	50,000
OKLAHOMA CITY PHILHARMONI OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	30,000
OKLAHOMA CITY THEATRE COM OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
OKLAHOMA CITY UNIVERSITY OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	4,500
OKLAHOMA SHAKESPEARE IN T OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
OKLAHOMA STATE UNIVERSITY OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
OKLAHOMA VISUAL ARTS COAL OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	12,000
OPRY HERITAGE FOUNDATION OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	1,000

Federal Statements

Statement 18 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
PETS AND PEOPLE HUMANE SO OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	3,500
PROJECT PROMISE OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
QUARTZ MTN MUSIC FEST AT OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
SHILOH SUMMER CAMP, INC. OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
SMART START CENTRAL OKLAH OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	5,000
SOUTHERN NAZARENE UNIVERS OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
THE NATURE CONSERVANCY OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	30,000
UNIVERSITY OF CENTRAL OK OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	31,000
UNIVERSITY OF CENTRAL OKL OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	4,500
UNIVERSITY OF OKLAHOMA FO OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	30,000
UNTITLED [ARTSPACE], INC. OKLAHOMA CITY OK 73116	C/O 1001 W. WILSHIRE	PUB CHARITY	CHARITABLE	10,000
TOTAL				1,600,000