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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2009

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

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 WELCH FAMILY FOUNDATION, INC.		A Employer identification number 73-1502461
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 918-584-7474
	1207 EAST 21ST STREET		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	City or town, state, and ZIP code TULSA, OK 74114		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,019,718. (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	356,037.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	1,255.	1,255.		STATEMENT 1
4	Dividends and interest from securities	24,655.	24,655.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,936.			
b	Gross sales price for all assets on line 6a	467,426.			
7	Capital gain net income (from Part IV, line 2)		1,936.		
8	Net short-term capital gain				
9	Income modification				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit (loss)				
11	Other income				
12	Total. Add lines 1 through 11	383,883.	27,846.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 3	4,725.	2,363.		2,362.
b	Accounting fees STMT 4	1,195.	597.		598.
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	398.	171.		0.
19	Depreciation and depletion	417.	209.		
20	Occupancy	1,983.	992.		991.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	20.	10.		10.
24	Total operating and administrative expenses. Add lines 13 through 23	8,738.	4,342.		3,961.
25	Contributions, gifts, grants paid	32,000.			32,000.
26	Total expenses and disbursements. Add lines 24 and 25	40,738.	4,342.		35,961.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	343,145.			
b	Net investment income (if negative, enter -0-)		23,504.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing						
	2 Savings and temporary cash investments			128.	34,251.	34,251.	
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations STMT 7			46,000.	0.	0.	
	b Investments - corporate stock STMT 8			370,369.	725,039.	985,115.	
	c Investments - corporate bonds						
Liabilities	11 Investments - land, buildings, and equipment basis ▶						
	Less: accumulated depreciation ▶						
	12 Investments - mortgage loans						
	13 Investments - other						
	14 Land, buildings, and equipment: basis ▶ 1,503.						
	Less: accumulated depreciation STMT 9 ▶ 1,151.				352.	352.	
	15 Other assets (describe ▶)						
	16 Total assets (to be completed by all filers)			416,497.	759,642.	1,019,718.	
	17 Accounts payable and accrued expenses						
	18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)			0.	0.			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	27 Capital stock, trust principal, or current funds			0.	0.	
		28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds			416,497.	759,642.	
		30 Total net assets or fund balances			416,497.	759,642.	
	31 Total liabilities and net assets/fund balances			416,497.	759,642.		

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	416,497.
2 Enter amount from Part I, line 27a	2	343,145.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	759,642.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	759,642.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED STATEMENT - SHORT TERM		P	VARIOUS	VARIOUS
b SEE ATTACHED STATEMENT - LONG TERM		P	VARIOUS	VARIOUS
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 80,833.		84,752.	-3,919.
b 386,593.		380,738.	5,855.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			-3,919.
b			5,855.
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	1,936.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	41,785.	671,182.	.062256
2007	35,000.	807,794.	.043328
2006	35,000.	734,702.	.047638
2005	33,680.	703,407.	.047881
2004	32,113.	666,205.	.048203

2 Total of line 1, column (d)	2	.249306
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	.049861
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	719,954.
5 Multiply line 4 by line 3	5	35,898.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	235.
7 Add lines 5 and 6	7	36,133.
8 Enter qualifying distributions from Part XII, line 4 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.	8	35,961.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	470.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	470.
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	470.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		470.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

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 ► WILLIAM J. WELCH Telephone no. ► 918-584-7474
 Located at ► 1201 EAST 21ST STREET, TULSA, OK ZIP+4 ► 74114

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	1b
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
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<u>N/A</u>	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Form 990-PF (2009)

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	716,844.
b	Average of monthly cash balances	1b	14,074.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	730,918.
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	730,918.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,964.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	719,954.
6	Minimum investment return. Enter 5% of line 5	6	35,998.

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	35,998.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	470.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	470.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,528.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	35,528.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35,528.

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	35,961.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	35,961.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,961.

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				35,528.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			31,832.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 35,961.				
a Applied to 2008, but not more than line 2a			31,832.	
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				4,129.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				31,399.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

WILLIAM J. WELCH

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:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
CAMP LOUGHRIDGE 4900 WEST 71ST STREET SOUTH TULSA, OK 74131	NONE	EXEMPT	DEBT REDUCTION	5,000.
FIRST PRESBYTERIAN CHURCH 709 SOUTH BOSTON AVENUE TULSA, OK 74119	NONE	EXEMPT	GENERAL OPERATIONS	8,000.
GOODLAND ACADEMY 1216 NORTH 4200 ROAD HUGO, OK 74743	NONE	EXEMPT	GENERAL OPERATIONS	2,500.
THE UNIVERSITY OF TULSA 800 SOUTH TUCKER DRIVE TULSA, OK 74104	NONE	EXEMPT	COLLECTION ON REFORM AND RENEWAL THEOLOGY	14,000.
TULSA AREA UNITED WAY 1430 SOUTH BOULDER AVENUE TULSA, OK 74119	NONE	EXEMPT	GENERAL OPERATIONS	2,500.
Total			3a	32,000.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

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. | | |

[illegible]

- 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		

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.

Sign Here	Signature of officer or trustee <i>William J. Welch</i>		Date <i>3-29-2010</i>	Title <i>Chairman</i>
	Preparer's signature <i>Gary L. Smith</i>	Date <i>3/22/10</i>	Check if self-employed <input type="checkbox"/>	Preparer's identifying number
Paid Preparer's Use Only	Firm's name (or yours if self-employed) <i>HOGANTAYLOR LLP</i>		EIN <i>13-1524000</i>	
	address, and ZIP code <i>2200 S. UTICA PL., SUITE 400 TULSA, OK 74114-7000</i>		Phone no. <i>(918) 745-2333</i>	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

WELCH FAMILY FOUNDATION, INC.

73-1502461

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

WELCH FAMILY FOUNDATION, INC.

73-1502461

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WILLIAM J. WELCH 1207 EAST 21ST STREET TULSA, OK 74114	\$ 356,037.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

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

SOURCE	AMOUNT
WELLS FARGO	1,255.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,255.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	24,655.	0.	24,655.
TOTAL TO FM 990-PF, PART I, LN 4	24,655.	0.	24,655.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	4,725.	2,363.		2,362.
TO FM 990-PF, PG 1, LN 16A	4,725.	2,363.		2,362.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,195.	597.		598.
TO FORM 990-PF, PG 1, LN 16B	1,195.	597.		598.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	171.	171.		0.
FEDERAL EXCISE TAXES	227.	0.		0.
TO FORM 990-PF, PG 1, LN 18	398.	171.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	20.	10.		10.
TO FORM 990-PF, PG 1, LN 23	20.	10.		10.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE OBLIGATIONS		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	725,039.	985,115.
TOTAL TO FORM 990-PF, PART II, LINE 10B	725,039.	985,115.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	734.	734.	0.
COMPUTER	769.	417.	352.
TOTAL TO FM 990-PF, PART II, LN 14	1,503.	1,151.	352.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM J. WELCH 1207 EAST 21ST STREET TULSA, OK 74114	PRES/DIRECTOR 0.00	0.	0.	0.
PEGGY WELCH 1207 EAST 21ST STREET TULSA, OK 74114	VICE PRES/DIRECTOR 0.00	0.	0.	0.
DOUGLAS S. WELCH 4118 EAST 48TH PLACE TULSA, OK 74135	DIRECTOR 0.00	0.	0.	0.
WILLIAM J. WELCH, JR. 1207 EAST 21ST STREET TULSA, OK 74114	DIRECTOR 0.00	0.	0.	0.
DAVID B. MCKINNEY 100 WEST 5TH ST., STE 1100 TULSA, OK 74103	DIRECTOR/PRES ELECT 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

WELCH FAMILY FOUNDATION, INC.

FORM 990-PF PAGE 1

73-1502461

Part I Election To Expense Certain Property Under Section 179 *Note: If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II** Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	385.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		384.	5 YRS.	MQ	200DB	32.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	417.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Realized Gain/Loss

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As of Date: 2/05/10

Account Number: 6492-2485
 Command Account Number: 9085285537
 WELCH FAMILY FOUNDATION AN
 OKLAHOMA NOT FOR PROFIT CORP.

**WELLS
FARGO**

ADVISORS

Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-B is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-B amount because the reporting requirements on the Form 1099-B are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Short sales are reportable on Form 1099-B before the position is closed
- * Implicit redemptions by the issuer of a structured product are reportable on Form 1099-B, but will not appear on the Realized Gain/Loss Statement if that implicit redemption did not result in a closed tax lot at that time
- * Securities subject to marked to market reporting requirements for those investors are not included here nor is that information available on our systems.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

Realized Gain/Loss Summary

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	1,257.97	-5,177.43	-3,919.46
Long term	71,869.14	-66,013.81	5,855.33
Total - Realized Gain/Loss	\$73,127.11	-\$71,191.24	\$1,935.87

	proceeds	basis	gain / (loss)
Short Term			
fixed income	65,996.95	66,000.00	(3.05)
equities	14,835.64	18,752.05	(3,916.41)
total	80,832.59	84,752.05	(3,919.46)
Long Term			
fixed income	386,593.39	380,738.06	5,855.33
equities	386,593.39	380,738.06	5,855.33
total			
Total			
fixed income	65,996.95	66,000.00	(3.05)
equities	401,429.03	399,490.11	1,938.92
total	467,425.98	465,490.11	1,935.87

001 / PPK4 / 25P4

Realized Gain/Loss

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As of Date: 2/05/10

Account Number: 6492-2485
 Command Account Number: 9085285537
 WELCH FAMILY FOUNDATION AN
 OKLAHOMA NOT FOR PROFIT CORP.

Realized Gain/Loss Detail for Year

Short Term		QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION								
BANK BARODA NEW YORK NY ACT/365 FDIC INSURED CPN 0.700% DUE 11/20/09 DTD 05/20/09 FC 11/20/09		20,000.0000	100.0000	05/14/09	11/20/09	20,000.00	20,000.00	0.00
BANK OF AMERICA CORP		102.1070	25.4836	06/27/08	05/06/09	1,244.75	2,602.05	-1,357.30
		77.7380	34.3126	09/26/08	05/06/09	947.68	2,667.39	-1,719.71
		106.2490	12.7867	12/26/08	05/06/09	1,295.25	1,358.57	-63.32
		6.0270	7.2210	03/27/09	05/06/09	73.48	43.52	29.96
DANAHER CORP		0.5830	80.7150	07/25/08	05/06/09	35.78	47.07	-11.29
		0.1870	80.7150	07/25/08	05/11/09	11.24	15.06	-3.82
		0.8080	58.2754	10/31/08	05/06/09	49.59	47.08	2.51
		0.2590	58.2754	10/31/08	05/11/09	15.58	15.07	0.51
		0.8350	56.4277	01/30/09	05/06/09	51.24	47.11	4.13
		0.2670	56.4277	01/30/09	05/11/09	16.07	15.07	1.00
		0.8010	58.8147	04/24/09	05/06/09	49.17	47.13	2.04
GENERAL ELECTRIC COMPANY		75.9400	29.7595	07/25/08	05/06/09	1,027.67	2,259.95	-1,232.28
		129.7780	17.5954	10/27/08	05/06/09	1,756.25	2,283.49	-527.24
		187.2220	12.4116	01/26/09	05/06/09	2,533.63	2,323.73	209.90
		196.9910	12.0907	04/27/09	05/06/09	2,665.84	2,381.76	284.08
PACCAR INC		3.4460	52.6950	06/05/08	05/11/09	113.50	181.57	-68.07
		4.3380	42.0013	09/05/08	05/11/09	142.88	182.19	-39.31
		6.8530	26.7007	12/05/08	05/11/09	225.72	182.97	42.75
		3.5740	28.6341	01/05/09	05/11/09	117.73	102.33	15.40





Account Number: 6492-2485
Command Account Number: 9085285537
WELCH FAMILY FOUNDATION AN
OKLAHOMA NOT FOR PROFIT CORP.

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Short Term		Continued					
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TEVA PHARMACEUTICAL ADR INDS LTD	0.5800	44 2727	06/05/08	05/06/09	25.61	25.68	-0.07
	0.5070	46 9900	08/27/08	05/06/09	22.39	23.84	-1.45
	0.5000	42 6654	12/05/08	05/06/09	22.08	21.34	0.74
	0.5890	43 6491	03/19/09	05/06/09	26.02	25.73	0.29
WACHOVIA BANK FSB CD HOUSTON TX ACT/365 FDIC INSURED CPN 3.450% DUE 05/15/09 DTD 08/15/08 FC 05/15/09	1,000 0000 45,000 0000	100.0000 100.0000	08/06/08 08/06/08	04/03/09 05/15/09	996.95 45,000.00	1,000.00 45,000.00	-3.05 0.00
WELLS FARGO COMPANY	15 0840 15.5520 16.7310 44.4910	28.1331 30.2571 28.4414 10 8236	06/02/08 09/02/08 12/01/08 03/02/09	05/06/09 05/06/09 05/06/09 05/06/09	388.60 400.65 431.03 1,146.21	424.37 470.57 475.86 481.55	-35.77 -69.92 -44.83 664.66
Total - Short Term					\$80,832.59	\$84,752.05	-\$3,919.46

Long Term							
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
BANK OF AMERICA CORP	900.0000 1,000 0000 1,500.0000 32 0180 35.1560 34 0400 35 6120	0 0000 10.7283 10 7283 42 4761 43 9302 45.8352 44.2421	04/30/94 02/02/96 02/02/96 06/25/04 09/24/04 12/22/04 03/28/05	05/06/09 05/06/09 05/06/09 05/06/09 05/06/09 05/06/09 05/06/09	10,980.56 12,200.63 18,300.95 390 63 428 92 415 31 434.49	9,678.60 10,728.30 16,092.45 1,360.00 1,544.41 1,560.23 1,575.55	1,301.96 1,472.33 2,208.50 -969.37 -1,115.49 -1,144.92 -1,141.06

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As of Date: 2/05/10

Account Number: 6492-2485
 Command Account Number: 908528537
 WELCH FAMILY FOUNDATION AN
 OKLAHOMA NOT FOR PROFIT CORP.

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		33 8630	47.0005	06/24/05	05/06/09	413 15	1,591.57	-1,178.42
		42 2960	42.2102	09/23/05	05/06/09	516 04	1,785.34	-1,269 30
		38 6420	46 7499	12/23/05	05/06/09	471.45	1,806.49	-1,335 04
		38 9550	46 8701	03/24/06	05/06/09	475.27	1,825.81	-1,350 54
		39 0120	47 3009	06/23/06	05/06/09	475.97	1,845.29	-1,369 32
		39 6850	52.6293	09/22/06	05/06/09	484 19	2,088.57	-1,604.38
		39 1350	53 9369	12/22/06	05/06/09	477 47	2,110.80	-1,633 33
		41 0690	51.9299	03/23/07	05/06/09	501 08	2,132.71	-1,631 63
		7 5170	49.9926	06/22/07	05/06/09	91 72	375.80	-284.08
		35 6040	49.9926	06/22/07	05/06/09	434 03	1,779.91	-1,345 88
		49 3230	50 5097	09/28/07	05/06/09	601 28	2,491 27	-1,889 99
		60 1230	41.9610	12/28/07	05/06/09	732 93	2,522.83	-1,789 90
		63 6470	40.2427	03/28/08	05/06/09	775 90	2,561.31	-1,785.41
DANAHER CORP		500.0000	49 0200	04/19/05	05/11/09	30,051.01	24,760.63	5,290.38
		0.1340	55.9262	07/29/05	05/11/09	8 05	7.50	0 55
		0.1970	50 6344	10/28/05	05/11/09	11 84	10 00	1 84
		0.1810	55.2990	01/27/06	05/11/09	10 87	10 01	0 86
		0.1550	64 4684	04/28/06	05/11/09	9 31	10 01	-0.70
		0.1550	64 3970	07/28/06	05/11/09	9 31	10.01	-0.70
		0.1420	70 7122	10/27/06	05/11/09	8 53	10 02	-1.49
		566.0000	73.0900	12/27/06	05/06/09	34,737.36	41,607 62	-6,870.26
		400.0000	73.1300	12/27/06	05/06/09	24,549.37	29,416.88	-4,867.51
		300 0000	73.1000	12/27/06	05/06/09	18,412.03	22,053.61	-3,641.58
		234.8840	73.1100	12/27/06	05/06/09	14,415.64	17,269.17	-2,853 53

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Realized Gain/Loss

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As of Date: 2/05/10

Account Number: 6492-2485
Command Account Number: 9085285537
WELCH FAMILY FOUNDATION AN
OKLAHOMA NOT FOR PROFIT CORP.

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		65 1160	73 1100	12/27/06	05/06/09	3,995 94	4,787.46	-791 52
		0.1330	75 1822	01/26/07	05/11/09	7 99	10 02	-2.03
		0 4430	70 6914	04/27/07	05/06/09	27 18	31 32	-4.14
		0 1420	70 6914	04/27/07	05/11/09	8 53	10.02	-1.49
		0.6150	76.4500	07/27/07	05/06/09	37 74	46.99	-9.25
		0.1970	76.4500	07/27/07	05/11/09	11.84	15.04	-3.20
		0.5660	83.0193	10/26/07	05/06/09	34 73	47.01	-12 28
		0.1810	83 0193	10/26/07	05/11/09	10.88	15 04	-4 16
		0.6170	76 2830	01/25/08	05/06/09	37.86	47.03	-9.17
		0.1970	76 2830	01/25/08	05/11/09	11.84	15.05	-3.21
		0.6160	76 3576	04/25/08	05/06/09	37.80	47 05	-9.25
		0.1970	76 3576	04/25/08	05/11/09	11 84	15 05	-3.21
FOREST LABS INC		200.0000	35 9050	07/19/02	05/06/09	4,453 62	7,243.23	-2,789.61
		100.0000	35.9050	07/19/02	05/06/09	2,223.81	3,621.61	-1,397.80
		60.0000	35.9050	07/19/02	05/06/09	1,336.69	2,172.96	-836.27
GENERAL ELECTRIC COMPANY		300 0000	7.6667	01/01/94	05/06/09	4,060 27	2,300.00	1,760.27
		1,050.0000	8 0833	04/30/94	05/06/09	14,210 96	8,487.50	5,723.46
		1,050.0000	8.0833	04/30/94	05/06/09	14,210.96	8,487.50	5,723.46
		675.0000	8.0833	04/30/94	05/06/09	9,135 62	5,456.25	3,679.37
		577.0000	8 0833	04/30/94	05/06/09	7,809 26	4,664.08	3,145 18
		828.0000	8 0833	04/30/94	05/06/09	11,206.37	6,693.01	4,513 36
		972.0000	8.0833	04/30/94	05/06/09	13,153.76	7,856.99	5,296.77
		1,050.0000	8.0833	04/30/94	05/06/09	14,209.31	8,487.50	5,721.81
		39 6110	32 8293	07/26/04	05/06/09	536.04	1,300.40	-764.36

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Realized Gain/Loss

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As of Date: 2/05/10

Account Number: 6492-2485
 Command Account Number: 9085285537
 WELCH FAMILY FOUNDATION AN
 OKLAHOMA NOT FOR PROFIT CORP.

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		39.2060	33 3704	10/25/04	05/06/09	530 56	1,308.32	-777.76
		41.1070	35 2198	01/25/05	05/06/09	556 28	1,447.78	-891 50
		40 4670	36 0002	04/25/05	05/06/09	547 62	1,456.82	-909.20
		41 5930	35 2398	07/25/05	05/06/09	562 86	1,465.73	-902.87
		43.4680	33.9299	10/25/05	05/06/09	588.23	1,474.88	-886.65
		50.8080	33.2005	01/25/06	05/06/09	687.57	1,686.86	-999.29
		50.2370	33 8310	04/25/06	05/06/09	679.84	1,699 57	-1,019.73
		52 7130	32 4799	07/25/06	05/06/09	713.35	1,712.12	-998.77
		48.6680	35 4501	10/25/06	05/06/09	658.61	1,725.30	-1,066.69
		53 0240	36 6999	01/25/07	05/06/09	717 55	1,945.97	-1,228 42
		56 2970	34 8299	04/25/07	05/06/09	761.85	1,960.81	-1,198 96
		48.6850	40 5994	07/25/07	05/06/09	658 84	1,976 58	-1,317 74
		49 2260	40 4297	10/25/07	05/06/09	666.16	1,990.21	-1,324.05
		64 2730	34 5202	01/25/08	05/06/09	869.78	2,218.70	-1,348.92
		68.7880	32.5438	04/25/08	05/06/09	930.89	2,238.63	-1,307.74
PACCAR INC		675.0005	31 4977	06/23/05	05/11/09	22,232.13	21,445 99	786.14
		225 0002	31.5066	06/23/05	05/11/09	7,410 71	7,149 01	261 70
		2.6797	31 3393	09/06/05	05/11/09	88 26	84.00	4 26
		3.1072	32 2885	12/05/05	05/11/09	102 34	100.30	2 04
		25 7040	31 3244	01/05/06	05/11/09	846.60	805 14	41.46
		3.3345	31 0303	03/06/06	05/11/09	109.82	103 50	6.32
		3.5078	35.5426	06/05/06	05/11/09	115.53	124.64	-9.11
		3.3930	36.8774	09/05/06	05/11/09	111.75	125.11	-13.36
		2 8980	43 3333	12/05/06	05/11/09	95 45	125.56	-30 11

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Account Number: 6492-2485
Command Account Number: 908528537
WELCH FAMILY FOUNDATION AN
OKLAHOMA NOT FOR PROFIT CORP.

FEIN 73-1502461 40,565

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As of Date: 2/05/10

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TEVA PHARMACEUTICAL ADR INDS LTD		29 1000	43.2820	01/05/07	05/11/09	958.45	1,259.50	-301.05
		2.8305	45.8739	03/05/07	05/11/09	93.22	129.83	-36.61
		2.8275	57.5603	06/05/07	05/11/09	93.12	162.76	-69.64
		2.8531	57.2224	09/05/07	05/11/09	93.97	163.23	-69.26
		3.6010	49.0924	12/05/07	05/11/09	118.60	176.80	-58.20
		18.6720	52.7984	01/07/08	05/11/09	615.00	985.84	-370.84
		4.1880	43.1701	03/05/08	05/11/09	137.94	180.81	-42.87
		225.0000	38.1800	05/16/06	05/06/09	9,933.96	8,709.71	1,224.25
		0.4220	34.2978	09/12/06	05/06/09	18.63	14.48	4.15
		0.4520	32.7527	12/06/06	05/06/09	19.95	14.81	5.14
WELLS FARGO COMPANY		0.4920	36.1900	03/16/07	05/06/09	21.72	17.81	3.91
		0.4760	39.6609	06/06/07	05/06/09	21.01	18.86	2.15
		0.4150	43.8009	09/06/07	05/06/09	18.32	18.18	0.14
		0.4350	43.8679	11/28/07	05/06/09	19.20	19.09	0.11
		0.4870	47.6090	03/13/08	05/06/09	21.50	23.17	-1.67
		1,200.0000	11.6012	04/22/97	05/06/09	30,914.41	13,921.46	16,992.95
		9.1580	29.4824	06/01/04	05/06/09	235.92	270.00	-34.08
		9.9380	29.2010	09/01/04	05/06/09	256.02	290.20	-34.18
		9.4400	30.9936	12/01/04	05/06/09	243.19	292.58	-49.39
		9.8780	29.8491	03/01/05	05/06/09	254.47	294.85	-40.38
		9.7900	30.3600	06/03/05	05/06/09	252.21	297.22	-45.01
		11.0020	29.4996	09/01/05	05/06/09	283.43	324.53	-41.10
		10.2520	31.9337	12/01/05	05/06/09	264.11	327.39	-63.28

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