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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

Name of foundation

G. L. BRENNAN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

2204 EAST 25TH PLACE

Room/suite

City or town, state, and ZIP code

TULSA, OK 74114

A Employer identification number

73-6094443

B Telephone number

918-747-7489

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)

\$ 185,773. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual☐ 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

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 85,686.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 3

b Accounting fees STMT 4

c Other professional fees STMT 5

17 Interest

18 Taxes STMT 6

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 7

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

60.

6,757.

6,707.

5,043.

5,043.

11,860.

11,810.

0.

0.

0.

102.

102.

0.

1,430.

1,430.

0.

226.

226.

0.

66.

0.

0.

538.

538.

0.

2,362.

2,296.

0.

10,733.

10,733.

13,095.

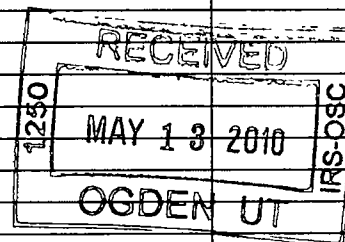
2,296.

10,733.

<1,235.>

9,514.

N/A



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21

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,496.	1,627.	1,627.
	2 Savings and temporary cash investments	211.	440.	440.
	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		117.	117.
	10a Investments - U.S. and state government obligations STMT 8	0.	5,471.	5,750.
	b Investments - corporate stock STMT 9	130,921.	79,753.	133,020.
	c Investments - corporate bonds STMT 10	0.	43,985.	44,819.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	132,628.	131,393.	185,773.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	135,538.	135,538.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<2,910.>	<4,145.>	
30 Total net assets or fund balances	132,628.	131,393.		
31 Total liabilities and net assets/fund balances	132,628.	131,393.		

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	132,628.
2 Enter amount from Part I, line 27a	2	<1,235.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	131,393.
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	131,393.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 85,686.		80,643.	5,043.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			5,043.

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** **5,043.**

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	9,261.	218,020.	.042478
2007	9,950.	238,997.	.041632
2006	10,675.	223,118.	.047845
2005	9,846.	215,907.	.045603
2004	8,714.	196,446.	.044358

2 Total of line 1, column (d)	2 .221916
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 .044383
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4 178,854.
5 Multiply line 4 by line 3	5 7,938.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 95.
7 Add lines 5 and 6	7 8,033.
8 Enter qualifying distributions from Part XII, line 4	8 10,733.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	95.
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	95.
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	95.
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 ☐ 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		95.
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 ☐ 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?		X
b 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
c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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) ☐ 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 ► EIDE BAILLY LLP Telephone no. ► 918-748-5000
 Located at ► 2424 E. 21ST STREET, SUITE 200, 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? ☐ 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)? 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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years: _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <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? ☐ 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) <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	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)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

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
J.W. BROWNLEE 2204 EAST 25TH PLACE TULSA, OK 74114	TRUSTEE 5.00	0.	0.	0.
JOHN BRENNAN BROWNLEE 2204 EAST 25TH PLACE TULSA, OK 74114	TRUSTEE 5.00	0.	0.	0.

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

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

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

0

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

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

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

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

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

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	178,705.
b	Average of monthly cash balances	1b	2,873.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	181,578.
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	181,578.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,724.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	178,854.
6	Minimum investment return. Enter 5% of line 5	6	8,943.

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	8,943.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	95.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	95.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,848.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,848.
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	8,848.

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	10,733.
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	10,733.
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	95.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,638.

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				8,848.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,508.	
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: ▶ \$ 10,733.				
a Applied to 2008, but not more than line 2a			1,508.	
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				8,848.
e Remaining amount distributed out of corpus	377.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	377.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	377.			
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	377.			

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- [illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	10,733.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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 (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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.		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[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>John Kramer</i>		Date <i>15/8/10</i>	Title <i>President</i>
	Preparer's signature <i>Walter Shelton</i>		Date <i>05/03/10</i>	Check if self-employed ☐
Paid Preparer's Use Only	Firm's name (or yours if self-employed) EIDE BAILLY LLP		Preparer's identifying number	
	address, and ZIP code 2424 E 21ST ST, SUITE 200 TULSA, OK 74114		EIN 918-748-5000	

G. L. BRENNAN FOUNDATION, INC.

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 200 EXXON MOBIL	P	VARIOUS	09/23/09
b 50 EXXON MOBIL	P	VARIOUS	11/16/09
c 1,512.8590 FRANKLIN US GOVT CL A FKUSX	P	VARIOUS	08/04/09
d 758.725 FRANKLIN US GOVT FD A	P	VARIOUS	08/07/09
e 300.752 FRANKLIN US GOV	P	VARIOUS	08/14/09
f 748.503 FRANKLIN US GOV	P	VARIOUS	09/11/09
g 149.701 FRANKLIN US GOV	P	VARIOUS	09/23/09
h 747.384 FRANKLIN US GOV	P	VARIOUS	10/14/09
i 596.125 FRANKLIN US GOV	P	VARIOUS	11/11/09
j 74.405 FRANKLIN US GOV	P	VARIOUS	11/12/09
k 746.269 FRANKLIN US GOV	P	VARIOUS	12/18/09
l 376.506 FRANKLIN US GOV	P	VARIOUS	12/28/09
m 500 PUTNAM AMERICAN GOVT INC FD	P	VARIOUS	10/02/09
n 175 SPECTRA ENERGY CORP	P	VARIOUS	10/16/09
o 315 SPETRA ENERGY	P	VARIOUS	10/30/09

(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 14,019.		1,252.	12,767.
b 3,719.		313.	3,406.
c 10,000.		11,316.	<1,316.>
d 5,000.		5,675.	<675.>
e 2,000.		2,249.	<249.>
f 5,000.		5,598.	<598.>
g 1,000.		1,119.	<119.>
h 5,000.		5,590.	<590.>
i 4,000.		4,459.	<459.>
j 500.		557.	<57.>
k 5,000.		5,582.	<582.>
l 2,500.		2,816.	<316.>
m 4,965.		5,968.	<1,003.>
n 3,544.		1,255.	2,289.
o 6,061.		2,259.	3,802.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			12,767.
b			3,406.
c			<1,316.>
d			<675.>
e			<249.>
f			<598.>
g			<119.>
h			<590.>
i			<459.>
j			<57.>
k			<582.>
l			<316.>
m			<1,003.>
n			2,289.
o			3,802.

- 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 }
- 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 }

2

3

G. L. BRENNAN FOUNDATION, INC.

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	200 DUKE REALTY CORP	P	01/10/05	08/12/09
b	200 DUKE REALTY CORP	P	02/17/05	08/12/09
c	50 GENUINE PARTS CO	P	01/10/05	08/07/09
d	200 GENUINE PARTS CO	P	01/10/05	08/07/09
e	50 MFS INTERNATIONAL	P	01/10/05	01/05/09
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,088.		6,553.	<4,465.>
b 2,088.		6,681.	<4,593.>
c 1,785.		2,184.	<399.>
d 7,140.		8,739.	<1,599.>
e 274.		478.	<204.>
f 3.			3.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<4,465.>
b			<4,593.>
c			<399.>
d			<1,599.>
e			<204.>
f			3.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	5,043.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
SCHWAB	60.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	60.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHWAB	2,674.	3.	2,671.
SWS FINANCIALM	4,086.	0.	4,086.
TOTAL TO FM 990-PF, PART I, LN 4	6,760.	3.	6,757.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JOHN TURNER	102.	102.		0.
TO FM 990-PF, PG 1, LN 16A	102.	102.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EIDE BAILLY,LLP	1,430.	1,430.		0.
TO FORM 990-PF, PG 1, LN 16B	1,430.	1,430.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENTY FEES	226.	226.		0.
TO FORM 990-PF, PG 1, LN 16C	226.	226.		0.

FORM 990-PF	TAXES			STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	66.	0.		0.
TO FORM 990-PF, PG 1, LN 18	66.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	71.	71.		0.
SUBSCRIPTIONS	423.	423.		0.
POSTAGE	44.	44.		0.
TO FORM 990-PF, PG 1, LN 23	538.	538.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
5,215 US TREASURY BONDS 2.625% 07-15-17	X		5,471.	5,750.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,471.	5,750.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,471.	5,750.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1,300 DUKE ENERGY	9,321.	22,373.
750 EXXON	4,694.	51,143.
400 DUKE REALTY	0.	0.
200 DUPONT E.I. DEMOUR	10,636.	6,734.
250 GENUINE PARTS	0.	0.
400 MFS INTERMED TERM TRUST	3,827.	2,680.
160 SPECTRA ENERGY	1,147.	3,282.
500 PUTNAM HI INC GOVT	0.	0.
1059.231 FRANKLIN US GOVT	7,923.	7,033.
300 GENERAL ELECTRIC	7,154.	4,539.
150 WILLIAMS CO	5,577.	3,162.
230 NAVIOS MARITIMA PART	3,019.	3,402.
185 TEEKAY OFFSHORE PART	2,991.	3,691.
128 WINN DIXIE	1,808.	1,285.
65 ARKANSAS BEST	1,830.	1,913.
190 AIRCASTLE LMTD	1,797.	1,872.
215 BROWN SHOE CO	1,792.	2,122.
206 DACTRONICS INC	1,796.	1,897.
90 FREIGHTCAR AMERICA	1,806.	1,785.
95 GENCO SHIPPING	1,829.	2,126.
265 HAWAIIAN HOLDINGS	1,828.	1,855.
120 IMPERIAL SUGAR	1,792.	2,093.
55 KAISER ALUMINUM	1,827.	2,289.
125 OLIN CORP NEW	1,779.	2,190.
64 O M GROUP	1,812.	2,009.
49 POWELL INDUSTRIES	1,768.	1,545.
TOTAL TO FORM 990-PF, PART II, LINE 10B	79,753.	133,020.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
5,000 LIFETIME BRANDS 4.75 7-15-11 BONDS	4,410.	4,438.
5,000 KV PHARACEUTICAL 2.5 5-16-11	3,285.	2,625.
5,000 TOREADOR RES CORP 5% 10-01-25	4,073.	4,811.
5,000 STILLWATER MFG CO 1.87% 3-15-28	3,785.	4,128.
5,000 AFFYMETRIX INC 3.5% 1-15-38	3,910.	4,401.
5,000 AMGEN .125% 2-01-11	4,954.	4,929.
5,000 GEN ELECTRIC 4.8% 5-01-13	5,214.	5,237.
5,000 MORGAN STANLEY 4.976 11-01-13	4,875.	4,769.
5,000 JEFFERIES GROUP	4,869.	4,740.
5,000 BRISTO-MYERS SQUIBB 0% 9-15-23	4,610.	4,741.
TOTAL TO FORM 990-PF, PART II, LINE 10C	43,985.	44,819.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 11
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
12 BY 12 TRANSITION HOUSE 12 EAST 12TH ST TULSA OK	N/A TO SUPPORT SERVICES PROVIDED.	PUBLIC	150.
AMERICAN CANCER SOCIETY 1341 EAST 41ST STREET TULSA, OK 74105	N/A FUNDS FOR RESEARCH	N/A	
AMERICAN HEART ASSOCIATION 2227 EAST SKELLY DRIVE TULSA OK	NONE		
AMERICAN RED CROSS 10151 EAST 11TH STREET TULSA, OK 74128	N/A ANNUAL DRIVE-TULSA CHAPTER	N/A	
ASSISTANCE LEAGUE OF NORMAN P.O. BOX 1354 NORMAN, OK 73070	N/A CIVIC	PUBLIC	
BISHOP KELLEY HIGH SCHOOL 3905 SOUTH HUDSON TULSA OK	N/A TRAINING ROOM PROJECT	N/A	2,508.
CASCIA HALL PREP SCHOOL 2520 SOUTH YORKTOWN TULSA OK	N/A GENERAL SUPPPORT	N/A	1,250.
CATHOLIC CHARITIES P.O. BOX 2009 TULSA OK	N/A BUILDING FUND	N/A	150.

CHILD ABUSE NETWORK 2829 SOUTH SHERIDAN RD TULSA, OK 74129	N/A EDUCATIONAL	N/A	
CHRIST THE KING CHURCH 1519 SOUTH QUINCY TULSA OK	N/A 2005 LEGACY CAMPAIGN	N/A	5,000.
CHURCH OF ST MONICA 9933 MIDWAY ROAD DALLAS, TX 75220	NONE BUILDING FUND		
DAY CENTER FOR THE HOMELESS 415 WEST ARCHER STREET TULSA, OK 74103	N/A GENERAL OPERATIONS	PUBLIC	
DIOCESE OF TULSA 8TH AND BOULDER TULSA OK	N/A TO SUPPORT THE SERVICES PROVIDED BY THE DIOCESE	N/A	250.
FOUNDATION FOR TULSA SCHOOLS 3027 SOUTH NEW HAVEN TULSA, OK 74114	N/A TO MEET CHALLENGE GRANT FOR BETTER EDUCATION.	PUBLIC	
HOLY FAMILY CATHEDRAL P.O. BOX 3204 TULSA OK	N/A RESTORATION WORK	N/A	100.
HOME OF HOPE, INC P.O. BOX 903 VINITA, OK 74301	NONE CAPITAL CAMPAIGN		
LEUKEMIA & LYMPHOMA SOCIETY 973 CLEARFIELDS LANE CROZET, VA 22932	N/A TO PROVIDE RESEARCH FUNDS	PUBLIC	
MARQUETTE SCHOOL 1519 SOUTH QUINCY TULSA, OK 74120	N/A EDUCATIONAL ENDOWMENT FUND	N/A	

MCGINNIS HIGH SCHOOL OKLA CITY OK	NONE		
MOUNT VERNON LADIES ASSN P.O. BOX 110 MOUNT VERNON, VA 22121	N/A PRESERVATION PROGRAMS	N/A	
MUSCULAR DYSTROPHY ASSOCIATION 3012 E. SKELLY DRIVE TULSA OK	N/A RESEARCH		700.
NEIGHBOR FOR NEIGHBOR 1506 EAST 46TH STREET NORTH TULSA, OK 74126	N/A PROVIDE CARE FOR INDIGENT.	N/A	25.
PHILBROOK MUSEUM OF ART 2727 SOUTH ROCKFORD RD TULSA, OK 74114	N/A TO PROVIDE SUPPORT FOR MUSEUM FUNCTIONS	PUBLIC	
SALVATION ARMY 1616 S. MAIN TULSA OK	N/A NNUAL DRIVE FOR FUNDS		
SERRA CLUB TULSA, OK	N/A		
ST MONICA SCHOOL 4140 WALNUT HILL LANE DALLAS, TX 75229	N/A TO PROVIDED FUNDS FOR THE ANNUAL DRIVE.	N/A	
ST SIMEON'S EPISCOPAL HOMES 3701 N. CINCINNATI TULSA, OK 74106	N/A MAINTENANCE FUND-\$50	N/A	
ST. GREGORY'S UNIVERSITY 1900 WEST MACARTHUR SHAWNEE, OK 74804	N/A EDUCATIONAL	N/A	

ST. JOHN MEDICAL CENTER FDN. P.O. BOX 14061 TULSA OK	N/A TO PROVIDE FUNDS FOR THE CANCER CENTER	N/A
THOMAS GILCREASE MUSEUM ASSOC. 1400 GILCREASE MUSEUM ROAD TULSA, OK 74127	N/A DEVELOPMENT FUND	PUBLIC
TULSA AIR & SPACE MUSEUM 3624 N. 74TH E.AVE TULSA OK	N/A	
TULSA HISTORICAL SOCIETY 1347 E 25TH STREET TULSA, OK 74114	N/A TO SUPPORT THE CIVIC	PUBLIC
TULSA HISTORICAL SOCIETY TULSA OK	N/A	
TULSA OPERA INC. 1610 S. BOULDER TULSA, OK 74119	N/A EDUCATIONAL PROGRAMS	PUBLIC
TULSA SENIOR SERVICES 5950 EAST 31ST STREET TULSA, OK 74135	N/A SERVICES TO SENIORS	N/A
TULSA SYMPHONY ORCHESTRA 2210 SOUTH MAIN TULSA OK	N/A CHARITABLE USE	PUBLIC
TULSA TOWN HALL ENDOWMENT TULSA, OK	N/A	
UNITED WAY 1430 SOUTH BOULDER TULSA OK	N/A TO SUPPORT THE ANNUAL DRIVE.	PUBLIC

200.

G. L. BRENNAN FOUNDATION, INC.

73-6094443

UNIVERSITY OF TULSA
600 S. COLLEGE AVE. TULSA OK

N/A
ANNUAL FUND FOR ARTS
AND SCIENCES

N/A

200.

ST FRANCIS OF ASSISI
820 SOUTH BOULDER TULSA, OK

N/A
TUITION AID FOR
CATHOLIC STUDENTS

PUBLIC

100.

FIRST PRESBYTERIAN CHURCH
709 SOUTH BOSTON TULSA, OK
74119

N/A
ROMANIAN MISSINS

CHURCH

100.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

10,733.