IRS

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: THE O'CONNOR & HEWITT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): ONE O'CONNOR PLAZA — Room/suite: 1100

City or town, state, and ZIP code: VICTORIA, TX 77901-6549

A Employer identification number: 74-2527227

B Telephone number: 361-578-6271

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 26,811,463.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (*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 ▶ ☐

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	986,370.		N/A	
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	55.	55.		STATEMENT 1
4	Dividends and interest from securities	867,894.	867,894.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,335,130.			
b	Gross sales price for all assets on line 6a 18,583,953.				
7	Capital gain net income (from Part IV, line 2)		3,335,130.		
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	<168,514.>	<168,514.>		STATEMENT 3
12	**Total.** Add lines 1 through 11	5,020,935.	4,034,565.		
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 4	336.	0.		0.
b	Accounting fees				
c	Other professional fees STMT 5	78,137.	78,137.		0.
17	Interest	209.	209.		0.
18	Taxes STMT 6	11,475.	11,475.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,395.	0.		0.
22	Printing and publications				
23	Other expenses STMT 7	1,000.	0.		0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	92,552.	89,821.		0.
25	Contributions, gifts, grants paid	1,305,738.			1,305,738.
26	**Total expenses and disbursements.** Add lines 24 and 25	1,398,290.	89,821.		1,305,738.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	3,622,645.			
b	**Net investment income** (if negative, enter -0-)		3,944,744.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue / Operating and Administrative Expenses

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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	223,149.	31,867.	31,867.
	2	Savings and temporary cash investments	1,662,040.	737,618.	737,618.
	3	Accounts receivable ▶ 15,990.			
		Less: allowance for doubtful accounts ▶	94,484.	15,990.	15,990.
	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	44,564.	23,752.	23,752.
	10a	Investments - U.S. and state government obligations STMT 11	118,490.	116,366.	136,313.
	b	Investments - corporate stock STMT 12	14,752,982.	16,286,747.	16,220,350.
	c	Investments - corporate bonds STMT 13	5,830,360.	8,727,126.	9,033,263.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 14	312,272.	601,195.	612,310.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	23,038,341.	26,540,661.	26,811,463.
Liabilities	17	Accounts payable and accrued expenses	230,816.		
	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)	230,816.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	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	22,807,525.	26,540,661.	STATEMENT 10
	30	**Total net assets or fund balances**	22,807,525.	26,540,661.	
	31	**Total liabilities and net assets/fund balances**	23,038,341.	26,540,661.	

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	22,807,525.
2	Enter amount from Part I, line 27a	2	3,622,645.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	150,134.
4	Add lines 1, 2, and 3	4	26,580,304.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	39,643.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,540,661.

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	18,583,953.		15,248,823.	3,335,130.

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				3,335,130.

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** 3,335,130.

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	1,185,586.	26,616,254.	.044544
2007	1,046,930.	25,917,005.	.040395
2006	825,328.	21,412,004.	.038545
2005	706,705.	17,031,282.	.041495
2004	633,062.	14,832,180.	.042682

2	**Total** of line 1, column (d)	2	.207661
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	.041532
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	23,249,078.
5	Multiply line 4 by line 3	5	965,581.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	39,447.
7	Add lines 5 and 6	7	1,005,028.
8	Enter qualifying distributions from Part XII, line 4	8	1,305,738.

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 ▶ [X] and enter 1% of Part I, line 27b			1	39,447.
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	39,447.
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	39,447.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	55,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	55,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	44.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	15,509.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		15,509. **Refunded** ▶	11	0.

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A | Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ JOE B. BLAND Telephone no. ▶ 361-578-6271

Located at ▶ ONE O'CONNOR PLZ, STE 1100, VICTORIA, TX ZIP+4 ▶ 77901-6549

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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 | No: 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
ROBERT J. HEWITT ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 779016549	PRESIDENT 1.00	0.	0.	0.
ROBERT J. HEWITT, JR. ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 779016549	VICE PRESIDENT 1.00	0.	0.	0.
JOE B. BLAND ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 779016549	SECRETARY/TREASURER 1.00	0.	0.	0.
VENABLE PROCTOR ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 779016549	ASSISTANT SECRETARY 1.00	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

Part VIII **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 PROVIDED OPERATING AND CAPITAL SUPPORT TO 110 OTHER 501(C)(3) ORGANIZATIONS. THE CONTRIBUTIONS GIVEN RANGED FROM $250 TO $416,700.	1,305,738.
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 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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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	22,184,718.
b	Average of monthly cash balances	1b	1,339,385.
c	Fair market value of all other assets	1c	79,022.
d	Total (add lines 1a, b, and c)	1d	23,603,125.
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	23,603,125.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	354,047.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,249,078.
6	**Minimum investment return** Enter 5% of line 5	6	1,162,454.

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	1,162,454.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 39,447.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	39,447.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,123,007.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,123,007.
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	1,123,007.

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	1,305,738.
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	1,305,738.
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	39,447.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,266,291.

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				1,123,007.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,305,639.	
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: ▶ $ 1,305,738.				
a Applied to 2008, but not more than line 2a			1,305,639.	
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				99.
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:**				
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				1,122,908.
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)

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

Part XV Supplementary Information (Complete this part only if the 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).)

ROBERT J. HEWITT

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

NONE

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

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

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

SEE STATEMENT 15

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 Paid during the year				
SEE SCHEDULE A-1	NONE			1,305,738.
Total			▶ 3a	1,305,738.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	55.	
4 Dividends and interest from securities			14	867,894.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<168,514.>	
8 Gain or (loss) from sales of assets other than inventory			18	3,335,130.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		4,034,565.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 4,034,565.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

▶ Signature of officer or trustee 5/14/10 Date ▶ Vice President Title

Paid Preparer's Use Only

Preparer's signature ▶	Date MAY 13 2010	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ ESTATE OF THOMAS O'CONNOR, ONE O'CONNOR PLAZA, SUITE 1100, VICTORIA, TX 77901		EIN ▶	Phone no. (361) 578-6271

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
THE O'CONNOR & HEWITT FOUNDATION	74-2527227

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).

Name of organization: THE O'CONNOR & HEWITT FOUNDATION

Employer identification number: 74-2527227

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT J. HEWITT ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	$ 986,370.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: THE O'CONNOR & HEWITT FOUNDATION

Employer identification number: 74-2527227

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	4,000 SHARES OF IBM COMMON STOCK & 10,000 SHS OF AMGEN COMMON STOCK	$ 986,370.	VARIOUS

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

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	KINDER MORGAN ENERGY PARTNERS, L.P. - NET SECTION	P	VARIOUS	VARIOUS
b	ENERGY TRANSFER PARTNERS, LP - 60% SEC. 1256 CONT	P	VARIOUS	VARIOUS
c	ENERGY TRANSFER PARTNERS, LP - 40% SEC. 1256 CONT	P	VARIOUS	VARIOUS
d	RICI LINKED-PAM ADVISORS FUND, LLC - NET STCG/(LO	P	VARIOUS	VARIOUS
e	RICI LINKED-PAM ADVISORS FUND, LLC - 60% SEC. 125	P	VARIOUS	VARIOUS
f	RICI LINKED-PAM ADVISORS FUND, LLC - 40% SEC. 125	P	VARIOUS	VARIOUS
g	SEE SCHEDULE D-1	P	VARIOUS	VARIOUS
h	SEE SCHEDULE D-2	P	VARIOUS	VARIOUS
i	SEE SCHEDULE D-3	D	VARIOUS	VARIOUS
j	CAPITAL GAINS DIVIDENDS			
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	87.			87.
b	119.			119.
c	79.			79.
d	16,007.			16,007.
e	22,114.			22,114.
f	14,743.			14,743.
g	3,928,144.		3,795,770.	132,374.
h	13,001,639.		9,820,906.	3,180,733.
i	1,597,507.		1,632,147.	<34,640.>
j	3,514.			3,514.
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				87.
b				119.
c				79.
d				16,007.
e				22,114.
f				14,743.
g				132,374.
h				3,180,733.
i				<34,640.>
j				3,514.
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	3,335,130.
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

The O'Cqnnor & Hewitt Foundation
Tax ID #74-2527227
Tax year 2009
Schedule D-1

Part I - Short-Term Capital Gains and Losses - Assets Held One Year or Less

Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
11,000	Actuant	P	2/19/09	06/05/09	10,010.00	11,208.26	(1,198.26)
100,000	Amerada Hess	P	2/11/09	06/17/09	106,027.00	102,081.89	3,945.11
21,000	Amgen	P	10/13/08	06/05/09	18,480.00	16,527.00	1,953.00
430	Archer Daniels Midland	P	11/5/08	06/05/09	15,999.88	14,258.80	1,741.08
15,000	Arris Group	P	3/9/09	06/05/09	13,800.00	10,610.00	3,190 00
125,000	Astrazeneca	P	10/22/08	06/17/09	134,852.50	123,697.50	11,155 00
125,000	AT&T	P	11/18/08	06/17/09	136,373.75	125,284.99	11,088.76
135	Bank of America	P	8/7/08	06/04/09	12,536.31	14,737.44	(2,201.13)
1	Bank of America	P	12/22/08	06/04/09	783.52	647.50	136.02
125,000	Bank One	P	6/30/08	06/17/09	131,575.00	129,964.14	1,610.86
140,000	Bear Stearns	P	9/30/08	06/17/09	147,396.20	137,876.48	9,519.72
50	Bunge Ltd	P	1/26/09	06/04/09	4,335 38	3,163.40	1,171.98
130	Cameron Intl	P	2/5/09	06/04/09	4,004.13	2,843.96	1,160.17
140	Cameron Intl	P	2/20/09	06/04/09	4,312.14	2,702.83	1,609.31
5,000	Cameron Intl	P	2/12/09	06/05/09	5,600.00	5,087.00	513 00
125,000	Campbell Soup	P	11/21/09	06/17/09	134,656.25	129,963.25	4,693.00
150,000	Caterpillar	P	9/29/08	06/17/09	160,500.00	151,128.37	9,371.63
50,000	Caterpillar	P	2/6/09	06/17/09	55,071.50	55,053.35	18.15
9,000	Chesapeake Energy	P	4/14/09	06/08/09	6,030.00	6,804 43	(774.43)
8,000	Chesapeake Energy	P	3/2/09	06/08/09	7,040.00	5,677.38	1,362 62
600	Dell	P	8/28/08	06/04/09	7,236.89	15,219.96	(7,983.07)
4,039	Developers Diversified Realty	P	10/6/08	06/04/09	21,444.11	95,592.68	(74,148.57)
642	Developers Diversified Realty	P	4/23/09	06/04/09	3,408.54	1,797.60	1,610 94
12,000	DST Systems	P	11/12/08	4/1/2009	11,685.00	11,673.50	11.50
7,000	EMC	P	10/6/08	06/05/09	6,860.00	6,248.00	612.00
16,000	EMC	P	2/3/09	06/05/09	15,680.00	15,414.00	266.00
7,000	EMC Corp	P	9/29/08	2/3/2009	6,821.92	6,830.89	(8.97)
2,435	Emerson Electric	P	11/12/08	06/09/09	85,052.12	77,912.09	7,140.03
4,000	Energy Transfer Partner	P	9/16/08	06/04/09	171,856.77	135,725.00	36,131.77
5,000	EQT Corp	P	10/8/08	06/04/09	182,551.80	119,309.50	63,242.30
135	Estee Lauder	P	9/16/08	2/23/2009	3,251.98	7,063.47	(3,811.49)
135,000	General Dynamics	P	11/24/08	06/17/09	139,725.00	137,291.54	2,433.46
4,035	General Electric	P	12/2/08	06/09/09	54,479.56	72,266.85	(17,787.29)

The O'Connor & Hewitt Foundation
Tax ID #74-2527227
Tax year 2009
Schedule D-1

Part I - Short-Term Capital Gains and Losses - Assets Held One Year or Less

Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
125,000	General Electric	P	1/13/09	06/17/09	129,700.00	128,637.11	1,062.89
125,000	Glaxosmithkline	P	10/3/08	06/17/09	130,991.25	123,217.50	7,773.75
125,000	Goldman Sachs	P	9/29/08	06/17/09	130,225.00	111,607.13	18,617 87
125,000	Goldman Sachs	P	3/26/09	06/17/09	132,837.50	125,906.68	6,930.82
125,000	Hewlett Packard	P	10/1/08	06/17/09	129,137.50	121,485.00	7,652.50
5,000	Ingersoll Rand	P	4/2/09	06/08/09	6,400.00	5,696.00	704.00
	Ishares Comex Gold Tr	P	6/17/09	06/30/09	33 02	32.67	0.35
	Ishares Comex Gold Tr	P	6/17/09	07/31/09	33.63	32.78	0.85
	Ishares Comex Gold Tr	P	6/17/09	08/31/09	34.49	33.61	0 88
	Ishares Comex Gold Tr	P	6/17/09	09/30/09	35.02	32.60	2.42
	Ishares Comex Gold Tr	P	6/17/09	10/31/09	35.79	30.78	5.01
	Ishares Comex Gold Tr	P	6/17/09	11/30/09	39.19	30.49	8.70
	Ishares Comex Gold Tr	P	6/17/09	12/31/09	42.16	35.17	6.99
615	Janus Cap Group	P	9/10/08	06/04/09	6,933.08	14,299.61	(7,366.53)
50	Loews Corp	P	7/1/08	06/04/09	1,399.55	2,355.09	(955.54)
100,000	Marathon Global	P	2/23/09	06/17/09	105,100.00	100,962.35	4,137 65
20,000	Medtronic	P	10/16/08	2/4/2009	17,635.60	19,562.89	(1,927.29)
2,485	Moodys	P	6/9/09	09/24/09	49,798.12	72,721.54	(22,923 42)
14	Mylan	P	2/23/09	06/04/09	12,209.20	11,847.05	362.15
15,000	Nabors Industries	P	4/17/08	1/28/2009	13,003.13	15,466.41	(2,463.28)
14,000	Newmont Mining	P	11/21/08	06/05/09	15,680.00	11,136.00	4,544.00
165	Noble	P	12/17/08	06/04/09	5,974.79	4,275.55	1,699.24
505	Nokia	P	6/9/09	10/06/09	7,281.91	8,014.35	(732.44)
7,000	On Semiconductor	P	7/31/08	06/05/09	6,020.00	7,757.00	(1,737.00)
10,000	On Semiconductor	P	3/5/09	06/05/09	8,600.00	6,546.00	2,054 00
625	Oracle	P	3/23/09	06/09/09	13,113.29	10,203 34	2,909.95
125,000	Phillips Pete	P	11/20/08	06/17/09	133,437.50	130,552 99	2,884.51
17,000	Pioneer Natural Resource	P	10/20/08	4/17/2009	13,710.81	11,781.54	1,929 27
200	Pride Intl	P	7/29/08	06/04/09	5,072.23	7,746.42	(2,674.19)
120	Pride Intl	P	12/17/08	06/04/09	3,043.34	2,069.93	973.41
45	Qualcomm	P	6/20/08	06/09/09	2,065.89	2,189.11	(123.22)
125,000	Raytheon	P	3/27/09	06/17/09	134,562.50	131,130.75	3,431.75
125,000	SBC Communications	P	9/30/08	06/17/09	131,900.00	126,949.21	4,950.79
80	Schering Plough	P	10/28/08	06/04/09	17,309.15	10,039.00	7,270.15

The O'Connor & Hewitt Foundation
Tax ID #74-2527227
Tax year 2009
Schedule D-1

Part I - Short-Term Capital Gains and Losses - Assets Held One Year or Less

Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
135	Stryker	P	2/17/09	06/09/09	5,461.95	5,690.86	(228.91)
125,000	Target	P	10/15/08	06/17/09	133,210.00	125,381.53	7,828.47
4,000	Transocean	P	9/29/08	06/05/09	3,720.00	4,431.00	(711.00)
100	Transocean Ltd	P	3/17/09	06/09/09	8,289.32	5,742.88	2,546.44
13,000	Triumph Group	P	9/4/08	06/05/09	12,805.00	16,427.40	(3,622.40)
10,000	Unilever Plc Adr	P	12/31/08	06/04/09	244,848.69	230,816.00	14,032.69
9,000	Vensign	P	4/16/09	06/10/09	5,580.00	6,572.03	(992.03)
6,000	VR Sesi	P	7/29/08	06/10/09	4,800.60	7,153.00	(2,352 40)
200,000	Wachovia	P	1/14/09	06/17/09	195,400.00	196,415.40	(1,015.40)
125,000	Walgreen	P	10/21/08	06/17/09	131,196.25	121,093 75	10,102.50
	Total				3,928,143.70	3,795,770.55	132,373.15

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Part II - Long-Term Capital Gains and Losses - Assets Held More Than One Year

Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
435	Adobe systems	P	1/25/08	3/13/2009	8,023.92	15,168.71	(7,144.79)
1,000	AES Trust III	P	3/22/07	06/04/09	39,351.39	50,002 50	(10,651.11)
3,000	AES Trust III	P	3/22/07	06/04/09	118,054.16	150,007.50	(31,953.34)
85	Alcon	P	8/24/07	06/04/09	9,534.20	11,314.52	(1,780 32)
5,000	Altna Group	P	2/4/08	06/04/09	84,747.82	115,425.42	(30,677.60)
5,000	Altria Group	P	5/8/08	06/04/09	84,747.81	105,255.00	(20,507 19)
5,000	American Electric Power	P	7/26/06	06/04/09	131,675.61	177,955.00	(46,279.39)
200,000	American General	P	12/3/07	06/05/09	110,500.00	200,142.61	(89,642.61)
250,000	American General	P	6/30/05	06/17/09	240,000.00	252,493.31	(12,493 31)
110	American Intl Group	P	5/14/08	06/04/09	1,029.57	8,670.20	(7,640.63)
13,000	Anixter Intl	P	3/31/08	06/05/09	10,920.00	14,987.00	(4,067.00)
230	Aon Corp	P	6/13/07	2/23/2009	9,084.83	9,506.79	(421.96)
135	Aon Corp	P	6/13/07	3/13/2009	5,141.81	5,580.08	(438.27)
165	Apollo Group	P	8/23/07	06/04/09	10,313.12	9,521.36	791.76
5,695	AT&T	P	1/24/02	06/09/09	137,758.51	166,822.67	(29,064.16)
467	AT&T	P	6/30/98	06/09/09	11,296.44	23,706.70	(12,410.26)
3,000	AT&T	P	1/26/99	06/09/09	72,568.13	162,227.57	(89,659 44)
156	AT&T	P	9/15/99	06/09/09	3,773.54	7,919.16	(4,145.62)
2,000	AT&T	P	12/2/99	06/09/09	48,378.75	101,527.64	(53,148.89)
1,000	AT&T	P	8/22/00	06/09/09	24,189.38	51,922.95	(27,733.57)
1,000	AT&T	P	12/20/00	06/09/09	24,189.38	51,922.95	(27,733.57)
2,200	AT&T	P	1/11/02	06/09/09	53,216.63	87,318.00	(34,101.37)
5,715	Bank of America	P	12/19/05	06/09/09	68,692.53	265,633.06	(196,940 53)
420	Baxter Intl	P	3/12/03	06/04/09	19,850.55	14,943.73	4,906.82
2,381	Baxter Intl	P	3/12/03	06/04/09	112,486.46	84,752.27	27,734 19
16	Bunge Ltd	P	11/30/07	06/05/09	8,031.15	17,020.00	(8,988 85)
	Cash in lieu-Time Warner Cable	P	1/24/02	08/20/09	9.31	0.00	9.31
	Cash in lieu-Time Warner Inc	P	4/30/98	08/20/09	13.80	0.00	13 80
2,000	Chevron	P	7/17/01	06/09/09	139,884.60	87,304.50	52,580.10
4,000	Chevron	P	9/7/01	06/09/09	279,769.20	187,336.00	92,433.20
1,975	Chevron	P	11/27/02	06/09/09	138,136.05	66,273.59	71,862.46
5,000	Chubb	P	4/2/08	06/04/09	207,212 67	258,946.00	(51,733 33)
165	Citigroup	P	3/13/08	06/05/09	5,877.15	7,198.00	(1,320.85)
145	Citigroup	P	4/8/08	06/05/09	5,164.76	7,395.00	(2,230 24)

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Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
500	Coach	P	4/10/08	06/04/09	13,469.65	15,556.55	(2,086.90)
150,000	Comcast Corp	P	12/3/07	06/17/09	153,280.50	151,583.04	1,697.46
2,000	Conagra Foods	P	4/4/02	06/04/09	39,178.99	50,505 00	(11,326.01)
100	Conagra Foods	P	5/13/03	06/04/09	1,958.95	2,208.70	(249.75)
400	Conagra Foods	P	5/13/03	06/04/09	7,835.80	8,834.80	(999.00)
1,600	Conagra Foods	P	5/13/03	06/04/09	31,343.19	35,339.20	(3,996.01)
2,900	Conagra Foods	P	5/13/03	06/04/09	56,809.54	64,052.30	(7,242.76)
125,000	Conoco Philips	P	5/3/06	06/17/09	131,951.25	119,962.50	11,988 75
14,000	Danaher	P	1/12/07	06/05/09	12,600.00	15,127.41	(2,527.41)
5,961	Developers Diversified Realty	P	2/13/98	06/04/09	31,648.51	217,117.21	(185,468.70)
27,000	DNP Select Income Fund	P	2/23/94	06/04/09	208,386.02	247,816.15	(39,430.13)
4,600	Dominion Resources	P	8/1/03	06/09/09	145,544.39	137,563.69	7,980.70
4,000	Duke Energy	P	1/30/98	06/04/09	56,198.55	63,733.18	(7,534.63)
2,000	Duke Energy	P	2/5/99	06/04/09	28,099.28	34,009.36	(5,910.08)
4,000	Duke Energy	P	5/12/00	06/04/09	56,198.55	72,849.15	(16,650 60)
1,035	Dupont	P	8/14/98	06/09/09	27,582.71	55,000.94	(27,418 23)
965	Dupont	P	8/14/98	10/06/09	30,744.88	51,281.06	(20,536 18)
14,000	EMC Corp	P	3/27/07	2/3/2009	13,643.84	14,526.66	(882.82)
12,515	Exxon Mobil	P	3/14/97	06/09/09	912,462.71	209,729.50	702,733.21
6,000	Exxon Mobil	P	12/1/81	06/09/09	437,457.15	238,740.00	198,717.15
69	Fairpoint Communications	P	7/31/98	06/04/09	66.36	669.70	(603.34)
23	Fairpoint Communications	P	8/11/98	06/04/09	22.12	201.99	(179.87)
2	Fairpoint Communications	P	4/22/02	06/04/09	1.92	20.18	(18 26)
2	Fairpoint Communications	P	7/19/02	06/04/09	1.93	13.08	(11.15)
36	Fairpoint Communications	P	7/19/02	06/04/09	34.62	250.72	(216.10)
100,000	Ford Motor Credit	P	1/23/03	01/12/09	100,000.00	94,131.74	5,868.26
25,000	Foster Bank	P	8/4/08	08/07/09	25,000.00	25,000.00	0.00
4,000	General Electric	P	5/28/04	06/09/09	54,007.01	125,112.00	(71,104.99)
2,000	General Electric	P	7/30/07	06/09/09	27,003.50	78,783.33	(51,779.83)
4,000	General Electric	P	7/30/07	06/09/09	54,007.01	157,566.67	(103,559.66)
9,000	Gilead Sciences	P	3/27/07	06/08/09	10,620.00	9,742.00	878 00
95,000	Grand Bank & Trust	P	8/4/08	08/14/09	95,000.00	95,000 00	0.00
110,000	GTE California	P	6/30/05	01/15/09	110,000.00	110,000.00	0.00
1,000	IBM	P	12/2/99	06/09/09	108,442.61	106,873.00	1,569.61

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Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
1,000	IBM	P	2/9/00	06/09/09	108,442.61	118,670.00	(10,227.39)
183	Idearc Inc	P	7/31/98	06/04/09	7.06	6,020.06	(6,013.00)
61	Idearc Inc	P	8/11/98	06/04/09	2.35	1,831.83	(1,829.48)
6	Idearc Inc	P	4/22/02	06/04/09	0.23	180.90	(180.67)
5	Idearc Inc	P	7/19/02	06/04/09	0.20	122.46	(122.26)
95	Idearc Inc	P	7/19/02	06/04/09	3.66	2,328.81	(2,325.15)
240	Infosys Technologies Ltd	P	7/18/06	06/04/09	8,503.41	9,468.48	(965.07)
85	Infosys Technologies Ltd	P	11/21/06	06/04/09	3,011.63	4,530.31	(1,518 68)
2,452	Intel	P	2/23/05	06/09/09	40,162.96	75,000.00	(34,837.04)
473	Intel	P	11/29/07	06/09/09	7,747.59	12,383.14	(4,635.55)
125,000	International Paper	P	6/29/05	06/18/09	121,375.00	130,030.54	(8,655.54)
16,000	Invitrogen	P	11/26/07	06/05/09	15,040.00	19,118.24	(4,078.24)
2,910	Johnson & Johnson	P	1/24/02	06/09/09	162,752.11	169,585.35	(6,833.24)
800	Kinder Morgan Energy	P	2/5/04	06/04/09	42,092.99	5,091.80	37,001.19
200	Kinder Morgan Energy	P	2/5/04	06/04/09	10,523.25	1,273.20	9,250.05
200	Kinder Morgan Energy	P	2/5/04	06/04/09	10,523.25	1,309.57	9,213.68
2,800	Kinder Morgan Energy	P	2/5/04	06/04/09	147,325.49	18,329.93	128,995.56
1,010	Lincoln National	P	2/17/98	06/04/09	19,300.70	40,167.80	(20,867.10)
4,041	Lincoln National	P	2/17/98	06/04/09	77,221.92	160,710.95	(83,489.03)
3,000	Lincoln National	P	9/5/02	06/04/09	57,328.83	102,095.00	(44,766.17)
82	Loews Corp	P	8/12/05	06/04/09	2,295.27	2,332.14	(36 87)
115	Loews Corp	P	11/16/06	06/04/09	3,218.97	4,528.70	(1,309.73)
70	Mastercard	P	10/11/07	06/04/09	11,768 09	11,807.81	(39.72)
30	Mastercard Inc	P	10/16/07	3/18/2009	4,725.32	5,060.48	(335 16)
2,000	McGraw Hill	P	6/24/99	06/04/09	61,441.01	52,141.00	9,300.01
2,000	McGraw Hill	P	6/24/99	06/04/09	61,441 02	52,266.00	9,175.02
465	Merck	P	7/14/03	06/09/09	11,899.04	27,657.28	(15,758.24)
15,000	Molson Coors Brewing	P	8/27/07	2/5/2009	16,182.63	15,346.38	836.25
40	Nike	P	11/16/06	06/09/09	2,329.54	1,902.32	427.22
265	Noble	P	5/8/08	06/04/09	9,595.87	16,516.95	(6,921.08)
320	Nokia	P	6/15/07	10/06/09	4,614.28	9,303.84	(4,689.56)
4,000	Pfizer	P	12/16/02	06/09/09	56,398.55	19,640.00	36,758.55
13,470	Pfizer	P	10/13/04	06/09/09	189,922.10	74,357.03	115,565.07
3,010	Philip Morris Intl	P	2/4/08	06/09/09	131,577.56	158,337.19	(26,759.63)

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Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
1,990	Philip Morris Intl	P	2/4/08	10/06/09	99,500.43	104,681.39	(5,180.96)
1,700	Progress Energy	P	1/23/98	06/04/09	60,620.44	70,481.15	(9,860.71)
3,300	Progress Energy	P	1/23/98	06/04/09	117,674.97	137,228.85	(19,553.88)
420	Royal Dutch Shell	P	6/24/99	06/09/09	22,824.48	24,948.84	(2,124.36)
2,000	Southern Co.	P	4/1/02	06/04/09	57,418.53	53,285.00	4,133.53
3,000	Southern Co.	P	8/17/07	06/04/09	86,127.78	107,808.10	(21,680 32)
3,000	Southern Co.	P	11/29/07	06/04/09	86,127.78	113,945.00	(27,817.22)
2,000	Spectra Energy	P	1/2/97	06/04/09	32,931.55	49,229.34	(16,297.79)
1,000	Spectra Energy	P	1/2/07	06/04/09	16,465.78	24,516.47	(8,050.69)
2,000	Spectra Energy	P	1/2/97	06/04/09	32,931.55	49,229.33	(16,297.78)
12,000	Sybase	P	2/4/08	06/05/09	15,480.00	14,748.00	732.00
1,000	Sybase	P	2/26/08	06/05/09	1,290.00	1,235.00	55.00
14,000	Symantec	P	2/14/08	06/05/09	13,790.00	15,140.00	(1,350.00)
7,000	Symantec	P	5/13/08	06/05/09	6,895.00	7,938.00	(1,043.00)
290	T Rowe Price Group	P	4/10/08	06/04/09	12,374.24	15,469.30	(3,095 06)
7,085	TC Pipelines LP	P	9/29/05	06/04/09	246,339.11	106,820.47	139,518.64
15,000	Teva Pharmaceutical	P	8/3/07	06/05/09	16,200 00	15,441.00	759.00
76.257	Time Warner	P	4/22/02	06/04/09	1,862.29	3,496.49	(1,634.20)
1,000	Time Warner	P	1/24/02	06/04/09	24,421.17	66,256.06	(41,834.89)
589.743	Time Warner	P	1/24/02	06/04/09	14,402.21	43,199.55	(28,797.34)
251	Time Warner Cable	P	1/24/02	06/04/09	8,066 95	21,830.95	(13,764.00)
147.878	Time Warner Cable	P	1/24/02	06/04/09	4,752.69	13,624.29	(8,871.60)
19.122	Time Warner Cable	P	4/22/02	06/04/09	614.57	1,761.75	(1,147.18)
5,000	Torchmark	P	7/17/00	06/04/09	200,345.84	135,000.00	65,345.84
9,000	Transocean	P	12/6/07	2/6/2009	8,065.13	9,237.70	(1,172.57)
8,000	Transocean	P	12/6/07	06/05/09	7,440.00	8,209.00	(769.00)
300	Travelers Companies	P	6/30/04	06/09/09	13,211.66	12,120.12	1,091.54
2,500	Travelers Companies	P	11/29/07	06/09/09	110,097.16	129,112.50	(19,015.34)
600	Unitrin	P	2/24/98	06/04/09	9,100.92	18,921.51	(9,820 59)
5,400	Unitrin	P	2/24/98	06/04/09	81,908.33	171,083.02	(89,174.69)
10,000	Ventas	P	6/29/07	06/04/09	319,987.76	361,769.00	(41,781.24)
3,660	Verizon	P	7/31/98	06/09/09	106,792.39	157,282.37	(50,489.98)
1,220	Verizon	P	8/11/98	06/09/09	35,597.46	47,859.06	(12,261.60)
120	Verizon	P	4/22/02	06/09/09	3,501.39	4,726 24	(1,224.85)

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Part II - Long-Term Capital Gains and Losses - Assets Held More Than One Year

Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
1,225	Verizon	P	7/19/02	06/09/09	35,743.36	39,225.13	(3,481.77)
8,000	VR Apogent Technology	P	1/24/06	06/08/09	10,320.00	11,910 43	(1,590.43)
3,000	VR Apogent Technology	P	11/21/06	06/08/09	3,870.00	5,310.66	(1,440.66)
1,125	Weingarten Realty	P	2/6/98	06/04/09	18,176.38	21,948.90	(3,772 52)
10,125	Weingarten Realty	P	2/6/98	06/04/09	163,587.43	197,540.11	(33,952.68)
25,000	Wells Fargo	P	3/19/07	08/20/09	685,492.13	92,000.00	593,492.13
25,000	Wells Fargo	P	3/19/07	08/19/09	664,905.96	92,000.00	572,905.96
20,000	Wells Fargo	P	10/17/91	08/14/09	545,762 43	47,737.89	498,024.54
20,000	Wells Fargo	P	10/17/91	08/13/09	551,826.82	47,737.89	504,088.93
20,000	Wells Fargo	P	10/17/91	08/13/09	554,375.69	47,737.89	506,637.80
20,000	Wells Fargo	P	10/17/91	08/12/09	542,102.43	47,737.89	494,364.54
20,000	Wells Fargo	P	10/17/91	08/07/09	577,180.12	47,737.89	529,442.23
1,000	Wilmington Tr	P	5/14/02	06/04/09	15,270.60	33,025.50	(17,754.90)
1,000	Wilmington Tr	P	5/14/02	06/04/09	15,270.61	33,120.50	(17,849.89)
8,000	Xcel Energy	P	11/20/98	06/04/09	139,596.40	223,954.00	(84,357.60)
	Total				13,001,639.18	9,820,905.62	3,180,733 56

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Part II - Long-Term Capital Gains and Losses - Assets Held More Than One Year

Shares	Description	How Acquired P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
10,000	Amgen	D	7/11/02	12/11/09	564,829.47	567,950.00	(3,120 53)
4,075	Coca Cola	D	2/6/08	06/09/09	199,297.82	165,975.77	33,322.05
10,000	Coca Cola	D	6/5/08	06/09/09	489,074.42	566,100.00	(77,025 58)
3,175	IBM 05/06/09	D	3/23/95	06/09/09	344,305.30	332,120 88	12,184.42
	Total				1,597,507.01	1,632,146 65	(34,639.64)

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

SOURCE	AMOUNT
WELLS FARGO BANK, N.A.	55.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	55.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AT&T - DIVIDENDS	5,433.	0.	5,433.
DIVIDEND CAPITAL TOTAL REALTY TRUST INC.	3,763.	193.	3,570.
ENERGY TRANSFER PARTNERS, L.P. - DIVIDENDS	104.	0.	104.
ENERGY TRANSFER PARTNERS, L.P. - INTEREST	36.	0.	36.
EXCEL ENERGY - DIVIDENDS	3,800.	0.	3,800.
JOHNSON AND JOHNSON - DIVIDENDS	1,380.	0.	1,380.
JP MORGAN - DIVIDENDS	1,056.	0.	1,056.
KINDER MORGAN ENERGY PARTNERS, L.P. - DIVIDENDS	56.	0.	56.
KINDER MORGAN ENERGY PARTNERS, L.P. - INTEREST	695.	0.	695.
MERRILL LYNCH 83V-04E22 - AMORTIZATION/ACCRETION	<6,977.>	0.	<6,977.>
MERRILL LYNCH 83V-04E22 - DIVIDENDS	106,400.	2,423.	103,977.
MERRILL LYNCH 83V-04E22 - INTEREST	34,858.	0.	34,858.
MERRILL LYNCH 83V-04H17 - ACCRUED INTEREST RECEIVED	<848.>	0.	<848.>
MERRILL LYNCH 83V-04H17 - AMORTIZATION/ACCRETION	2,203.	0.	2,203.
MERRILL LYNCH 83V-04H17 - DIVIDENDS	4,957.	0.	4,957.
MERRILL LYNCH 83V-04H17 - INTEREST	1,309.	0.	1,309.
MERRILL LYNCH 83V-04H17 - INTEREST NOT ON 1099	1,136.	0.	1,136.
MERRILL LYNCH 83V-04H17 - OID	2,868.	0.	2,868.
RICI LINKED - PAM ADVISORS FUND, LLC - INTEREST	822.	0.	822.
STIFEL NICOLAUS - INTEREST - NO 1099 RECEIVED	6,650.	0.	6,650.
TC PIPELINES, LP - INTEREST	29.	0.	29.

TIME WARNER - DIVIDENDS	188.	0.	188.
WELLS FARGO & COMPANY - ACCRUED INTEREST RECEIVED	<3,412.>	0.	<3,412.>
WELLS FARGO BANK - DIVIDENDS	34,000.	0.	34,000.
WELLS FARGO BANK, N.A. - AMORTIZATION/ACCRETION	<12,968.>	0.	<12,968.>
WELLS FARGO BANK, N.A. - DIVIDENDS	277,282.	898.	276,384.
WELLS FARGO BANK, N.A. - INTEREST	181,206.	0.	181,206.
WELLS FARGO BANK, N.A. - US INTEREST	4,438.	0.	4,438.
WELLS FARGO INVESTMENTS - ACCRUED INTEREST RECEIVED	<43,908.>	0.	<43,908.>
WELLS FARGO INVESTMENTS - AMORTIZATION/ACCRETION	<10,416.>	0.	<10,416.>
WELLS FARGO INVESTMENTS - DIVIDENDS	119,286.	0.	119,286.
WELLS FARGO INVESTMENTS - INTEREST	144,794.	0.	144,794.
WELLS FARGO INVESTMENTS - OID	5,288.	0.	5,288.
WELLS FARGO INVESTMENTS - OID NOT ON 1099	1,462.	0.	1,462.
WELLS FARGO INVESTMENTS - US INTEREST	4,438.	0.	4,438.
TOTAL TO FM 990-PF, PART I, LN 4	871,408.	3,514.	867,894.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1: KINDER MORGAN ENERGY PARTNERS, L.P.	<9,313.>	<9,313.>	
KINDER MORGAN ENERGY PARTNERS, L.P. - PREVIOUSLY DISALLOWED PTP LOSS	<78,900.>	<78,900.>	
FROM K-1: TC PIPELINES, LP	<5,644.>	<5,644.>	
TC PIPELINES, LP - PREVIOUSLY DISALLOWED PTP LOSS	<69,782.>	<69,782.>	
FROM K-1: ENERGY TRANSFER PARTNERS, L.P.	<4,075.>	<4,075.>	
ENERGY TRANSFER PARTNERS, LP - PREVIOUSLY DISALLOWED PTP LOSS	<1,452.>	<1,452.>	
FROM K-1: RICI LINKED-PAM ADVISORS FUND, LLC-SEC. 988 GAIN	652.	652.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<168,514.>	<168,514.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	336.	0.		0.
TO FM 990-PF, PG 1, LN 16A	336.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	74,994.	74,994.		0.
FROM K-1: RICI LINKED-PAM ADVISORS FUND, LLC	3,143.	3,143.		0.
TO FORM 990-PF, PG 1, LN 16C	78,137.	78,137.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM K-1: KINDER MORGAN ENERGY PARTNERS, LP-NET FOREIGN TAX ACCRUED	<6.>	<6.>		0.
MISCELLANEOUS TAXES	11,481.	11,481.		0.
TO FORM 990-PF, PG 1, LN 18	11,475.	11,475.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	1,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,000.	0.		0.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 8

DESCRIPTION	AMOUNT
2008 PTP PASSIVE LOSS CARRYFWD-KINDER MORGAN ENERGY LP	78,900.
2008 PTP PASSIVE LOSS CARRYFWD-TC PIPELINES LP	69,782.
2008 PTP PASSIVE LOSS CARRYFWD-ENERGY TRANSFER PARTNERS LP	1,452.
TOTAL TO FORM 990-PF, PART III, LINE 3	150,134.

FORM 990-PF — OTHER DECREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 9

DESCRIPTION	AMOUNT
2009 FEDERAL EXCISE TAX	39,491.
NON-DEDUCTIBLE EXPENSE-KINDER MORGAN ENERGY PTRS	67.
NON-DEDUCTIBLE EXPENSE-TC PIPELINES, LP	8.
NON-DEDUCTIBLE EXPENSE-ENERGY TRANSFER PARTNERS, LP	77.
TOTAL TO FORM 990-PF, PART III, LINE 5	39,643.

FORM 990-PF — OTHER FUNDS — STATEMENT 10

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	22,807,525.	26,540,661.
TOTAL TO FORM 990-PF, PART II, LINE 29	22,807,525.	26,540,661.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY BONDS	X		116,366.	136,313.
TOTAL U.S. GOVERNMENT OBLIGATIONS			116,366.	136,313.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			116,366.	136,313.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	16,286,747.	16,220,350.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,286,747.	16,220,350.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	8,727,126.	9,033,263.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,727,126.	9,033,263.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
P/S-RICI LINKED-PAM ADVISORS FD, LLC	COST	601,195.	612,310.
TOTAL TO FORM 990-PF, PART II, LINE 13		601,195.	612,310.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT J. HEWITT
ONE O'CONNOR PLAZA, SUITE 1100
VICTORIA, TX 77901

TELEPHONE NUMBER

361-578-6271

FORM AND CONTENT OF APPLICATIONS

REQUESTS SHOULD BE IN WRITING, INCLUDING A RESUME OF ACTIVITIES, AND A SPECIFIC DOLLAR AMOUNT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GENERALLY LIMITED TO RELIGIOUS AND CHARITABLE ORGANIZATIONS IN THE SOUTH TEXAS AREA.

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Name/Address	Description of Contributed Property	Relationship	Status	Amount	Date
Act for Eight - Houston PBS Producer's Society 4343 Elgin, Houston, TX 77204-0008	Cash	None	Public Charity	$ 5,000	12/17/09
Admiral Nimitz Foundation P O. Box 1188, Fredericksburg, TX 78624-1188	Cash	None	Public Charity	1,000	07/10/09
Affectionate Arms P. O Box 7604, Victoria, TX 77903	Cash	None	Public Charity	1,000	02/18/09
Alamo Public Telecommunications Council (KLRN-The Learning Place) P O. Box 9, San Antonio, TX 78291	Cash	None	Public Charity	6,000	Various
American Red Cross 2805 N Navarro, Suite 500, Victoria, TX 77901	Cash	None	Public Charity	3,500	Various
Ander Weser Volunteer Fire Department 3306 E. FM 1961, Goliad, TX 77963	Cash	None	Public Charity	2,000	04/22/09
Baylor University Office of University Development, P O Box 97026, Waco, TX 76798	Cash	None	Public Charity	1,000	12/17/09
Bluebonnet Youth Ranch P. O. Box 90, Yoakum, TX 77995	Cash	None	Public Charity	5,500	Various
Boy Scouts of America Gulf Coast P O. Box 3159, Corpus Christi, TX	Cash	None	Public Charity	1,000	12/10/09
Boys & Girls Club of Victoria P O Box 2565, Victoria, TX	Cash	None	Public Charity	5,000	09/17/09
CASA P. O. Box 1627, Victoria, TX 77902-1627	Cash	None	Public Charity	4,000	Various
Caesar Kleberg Wildlife Research Institute 700 University Boulevard, MSC 218, Kingsville, TX 78363	Cash	None	Public Charity	7,000	Various
Cal Farleys Boys Ranch & Affil P. O. Box 1890, Amarillo, TX 79105-9985	Cash	None	Public Charity	500	10/26/09
Caritas of Austin 611 Neches Street, Austin, TX 78701	Cash	None	Public Charity	2,000	Various
Children's Discovery Museum P O. Box 89, Victoria, TX 77902	Cash	None	Public Charity	4,000	Various
Chisholm Trail Heritage Museum P O. Box 866, Cuero, TX 77954	Cash	None	Public Charity	30,000	01/29/09
Christs Kitchen P O. Box 3391, Victoria TX	Cash	None	Public Charity	10,000	Various
Citizens Medical Foundation 2710 Hospital Drive, Victoria, TX 77901	Cash	None	Public Charity	10,000	12/10/09

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City of Victoria- Texas Zoo P. O Box 1758,Victoria, TX	Cash	None	Public Charity	6,000	Various
Colonial Williamsburg Foundation (The) P O Box 1776, Williamsburg VA	Cash	None	Public Charity	5,000	06/23/09
County of Refugio 102 W West, Refugio, TX 78377	Cash	None	Public Charity	40,000	12/10/09
Crossroads Youth and Family Services P O Box 436, Victoria, TX 77902	Cash	None	Public Charity	2,000	12/10/09
Cultural Council of Victoria 214 N Main, Victoria, TX 77901	Cash	None	Public Charity	500	08/12/09
Daughters of the American Revolution 969 Parsons Road, Victoria, TX 77904	Cash	None	Public Charity	5,000	12/10/09
DePelchin Children's Center 4950 Memorial Drive, Houston, TX 77007	Cash	None	Public Charity	500	09/15/09
Devereux Texas Treatment Network-Dr Geroge A Constant Endow Fd P O. Box 2666, Victoria, TX 77902	Cash	None	Public Charity	1,000	11/17/09
Diocese of Corpus Christi - Bishop's Guild P. O Box 2620, Corpus Christi, TX 78403-2620	Cash	None	Public Charity	1,000	02/18/09
Diocese of Victoria 1505 Mesquite, Victoria, TX 77901	Cash	None	Public Charity	5,000	12/10/09
Dorothy O'Connor Pet Adoption Center One O'Connor Plaza, Suite 1100, Victoria, TX 77901	Cash	None	Private Found	416,700	Various
Faith Family Church P O Box 4528, Victoria, TX 77903	Cash	None	Public Charity	1,400	03/23/09
First Presbyterian Church 2408 N. Navarro, Victoria, TX 77901	Cash	None	Public Charity	5,000	12/10/09
First Presbyterian Church Day School 2408 N Navarro, Victoria, TX 77901	Cash	None	Public Charity	1,000	12/10/09
Food Bank of the Golden Crescent P O Box 5085, Victoria, TX 77903	Cash	None	Public Charity	25,000	Various
Foster Parents of Victoria P. O. Box 1593, Victoria, TX 77902	Cash	None	Public Charity	5,000	12/10/09
Friends of Texas Historical Commission P O Box 13497, Austin, TX 78711	Cash	None	Public Charity	5,000	11/04/09
Fulton Beach Volunteer Fire Department P. O Box 503, Fulton, TX	Cash	None	Public Charity	500	12/10/09

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Gaslight Theatre P. O Box 223, Shiner, TX 77984	Cash	None	Public Charity	2,500	12/10/09
George Mason University Foundation 3301 North Fairfax Drive, Arlington, VA 22201-4433	Cash	None	Public Charity	1,000	12/10/09
Greater Victoria Civic Coalition Inc , The 1304 NE Water St , Victoria, TX 77901	Cash	None	Public Charity	1,000	10/13/09
Habitat for Humanity - Victoria P. O. Box 1357, Victoria, TX 77902-1357	Cash	None	Public Charity	5,000	Various
Heritage Foundation, The 214 Massachusetts Avenue, NE, Washington, DC 20002-4999	Cash	None	Public Charity	1,000	03/03/09
Hillsdale College 33 E College Street, Hillsdale, MI 49242-9989	Cash	None	Public Charity	1,000	12/10/09
Historical Centre Foundation P O Box 831078, San Antonio, TX 78283-1078	Cash	None	Public Charity	3,000	Various
Holy Family Catholic Church - K of C 9088 P.O Box 5070, Victoria, TX 77903-5070	Cash	None	Public Charity	1,000	12/10/09
Hope of South Texas 314 Rio Grande, Victoria, TX 77901	Cash	None	Public Charity	1,250	12/10/09
Hospice of South Texas 2004 Fagan Circle, Victoria, TX	Cash	None	Public Charity	3,000	Various
Humane Society of Aransas County P. O. Box 1502, Fulton, TX 78353	Cash	None	Public Charity	15,000	Various
Humane Society & Adoption Center of Rockport-Fulton P O Box 1502, Fulton, TX 78353	Cash	None	Public Charity	2,000	06/23/09
Immaculate Heart of Mary Province 203 East Sabine St , Victoria, TX 77901	Cash	None	Public Charity	250	01/21/09
Junior League of Victoria 202 N. Main, Victoria, TX 77901	Cash	None	Public Charity	15,000	Various
Kathryn O'Connor Foundation One O'Connor Plaza, Suite 1100, Victoria, TX 77901	Cash	None	Private Found.	10,000	12/10/09
Keep Victoria Beautiful 3003 N Vine, Victoria, TX 77901	Cash	None	Public Charity	2,000	08/12/09
Kiwanis Club of Victoria Texas Foundation P. O. Box 3974, Victoria, TX 77903	Cash	None	Public Charity	300	Various
Memorial High School - Golf Booster Clubs & Scholarships 304 Tracy, Victoria, TX 77904	Cash	None	Public Charity	500	02/27/09

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Name/Address	Description of Contributed Property	Relationship	Status	Amount	Date
Memorial High School - Project Graduation 2009 P O. Box 7905, Victoria, TX 77905	Cash	None	Public Charity	250	01/26/09
National Maritime Historical Society 5 John Walsh Boulevard, P O Box 68, Peekskill, NY 10566-0068	Cash	None	Public Charity	250	03/31/09
National Right To Work Legal Defense Foundation 8001 Braddock Rd, Springfield, VA	Cash	None	Public Charity	2,000	Various
Nazareth Academy 206 W Convent, Victoria, TX	Cash	None	Public Charity	2,000	Various
Odyssey After School, The 301 Highway 35 North, Rockport, TX 78382	Cash	None	Public Charity	1,000	12/10/09
Our Lady of Lourdes Catholic Church 105 William St North, Victoria, TX 77901	Cash	None	Public Charity	1,000	12/01/09
Perpetual Help Home P. O Box 4305, Victoria, TX 77903	Cash	None	Public Charity	2,500	Various
Refugio Volunteer Fire Department P O. Box 398, Refugio, TX 78377	Cash	None	Public Charity	2,000	12/10/09
Rice University - Baker Institute 6100 Main Street, Suite 120, Houston, TX 77005	Cash	None	Public Charity	3,000	12/10/09
Rockport Center for the Arts 902 Navigation Circle, Rockport, TX 78382	Cash	None	Public Charity	1,500	Various
Sacred Heart School 114 N Church St., Rockport, TX 78382	Cash	None	Public Charity	1,000	08/26/09
Salvation Army 1302 N Louis, Victoria, TX	Cash	None	Public Charity	22,000	Various
Schreiner University CMB 6229 - Schreiner College Alumni Fund 2100 Memorial Voulevard, Kerrville, TX 78028-5697	Cash	None	Public Charity	1,000	12/21/09
Schroeder Volunteer Fire Department 13012 F M 622, Victoria, TX 77905	Cash	None	Public Charity	1,000	12/10/09
South Texas Public Broadcasting 4455 S Padre Island Drive, Suite 38, Corpus Christi, TX 78411	Cash	None	Public Charity	2,000	11/04/09
St Joseph High School 110 E Red River, Victoria, TX	Cash	None	Public Charity	43,500	Various
St Stephen's Episcopal School 2900 Bunny Run, Austin, TX 78746	Cash	None	Public Charity	10,000	12/10/09
Susan G Komen Breast Cancer Foundation P O. Box 2164, Austin, TX 78768	Cash	None	Public Charity	1,000	10/22/09

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Name/Address	Description of Contributed Property	Relationship	Status	Amount	Date
Tax Foundation, The 529 14th St NW Ste 420, Washington, DC 20077-1218	Cash	None	Public Charity	1,000	12/01/09
Texas Historical Foundation P O Box 50314, Austin, TX 78763-0314	Cash	None	Public Charity	1,000	02/18/09
Texas Maritime Museum 1202 Navigation Circle, Rockport, TX 78382	Cash	None	Public Charity	4,500	Various
Texas State Aquarium 2710 N Shoreline Blvd , Corpus Christi, TX 78402-1097	Cash	None	Public Charity	1,000	12/01/09
Trees for Houston P O Box 130096, Houston, TX 77219-0096	Cash	None	Public Charity	1,000	02/18/09
Trinity Episcopal Church 1501 N Glass, Victoria TX	Cash	None	Public Charity	12,250	Various
Trinity Episcopal School 1501 N Glass, Victoria TX	Cash	None	Public Charity	249,518	Various
University of Houston-Victoria 2506 E Red River, Victoria TX	Cash	None	Public Charity	7,500	Various
University of Texas at Austin P O. Box 7458, Austin, TX	Cash	None	Public Charity	1,000	02/18/09
University of Texas at San Antonio - President's Council 7703 Floyd Curl Drive, San Antonio, TX 78229	Cash	None	Public Charity	1,000	12/01/09
University of Texas - Chancellor's Council 210 W 6th Street, Suit 1 200, Austin, TX 78701-2901	Cash	None	Public Charity	4,000	Various
VISD - MHS Basketball Program P O. Box 1759, Victoria, TX 77902	Cash	None	Public Charity	3,000	12/21/09
Victoria Adult Literacy Council 802 East Crestwood, Victoria, TX 77901	Cash	None	Public Charity	1,000	02/26/09
Victoria Art League P. O. Box 5011, Victoria, TX 77903	Cash	None	Public Charity	5,000	Various
Victoria Bach Festival P O Box 3522, Victoria, TX 77901	Cash	None	Public Charity	10,000	Various
Victoria Ballet Theatre 2508 E Mockingbird Lane, Victoria, TX 77904-2443	Cash	None	Public Charity	1,000	11/17/09
Victoria Business Education Coalition 5606 N Navarro, 200R, Victoria, TX 77904	Cash	None	Public Charity	500	11/13/09
Victoria College 2200 E Red River, Victoria, TX 77901	Cash	None	Public Charity	2,500	05/27/09

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Name/Address	Description of Contributed Property	Relationship	Status	Amount	Date
Victoria College Foundation 2200 E Red River, Victoria, TX 77901	Cash	None	Public Charity	3,500	Various
Victoria College - Hewitt Endowment 2200 E Red River, Victoria, TX 77901	Cash	None	Public Charity	20,000	12/16/09
Victoria Community Theatre, Inc P O Box 1365, Victoria, TX	Cash	None	Public Charity	10,000	Various
Victoria County 4-H 442 Foster Field Dr., Victoria, TX 77904	Cash	None	Public Charity	250	08/12/09
Victoria County Master Gardener Association P O Box 1723, Victoria, TX 77902	Cash	None	Public Charity	1,000	11/04/09
Victoria County Senior Citizens P. O Box 1433, Victoria TX	Cash	None	Public Charity	40,000	Various
Victoria Fine Arts Association P O. Box 1393, Victoria, TX 77902	Cash	None	Public Charity	3,000	02/18/09
Victoria Friends of the Public Library 302 N. Main St, Victoria, TX 77901	Cash	None	Public Charity	1,500	Various
Victoria Independent School District 104 Profit Dr, Victoria, TX 77901	Cash	None	Public Charity	4,500	Various
Victoria Performing Arts Center One O'Connor Plaza, Suite 1100, Victoria, TX 77901	Cash	None	Public Charity	89,620	Various
Victoria Preservation, Inc. P O Box 1486, Victoria, TX 77902	Cash	None	Public Charity	2,000	Various
Victoria Regional Museum Association 502 N Liberty, Victoria, TX	Cash	None	Public Charity	10,000	Various
Victoria Symphony 2112 N Navarro, Victoria TX	Cash	None	Public Charity	6,000	01/21/09
Victoria County United Way 1908 N. Laurent Street, Suite 570, Victoria, TX 77901	Cash	None	Public Charity	4,000	08/12/09
Vine School (The) Erin Hatley, P.O Box 2445, Victoria, TX 77902	Cash	None	Public Charity	11,000	Various
Washington Legal Foundation 2009 Massachusetts Avenue, N W, Washington, D.C. 20036	Cash	None	Public Charity	500	06/23/09
Witte Museum 3801 Broadway, San Antonio, TX	Cash	None	Public Charity	1,000	12/10/09
YMCA - Victoria 1806 N Nimitz, Vicotria, TX 77901	Cash	None	Public Charity	600	Various

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Name/Address	Description of Contributed Property	Relationship	Status	Amount	Date
Young America's Foundation - Ronald Ranch 217 State Street, Santa Barbara, CA 93101	Cash	None	Public Charity	1,000	12/21/09
Y O U Foundation c/o Mid Coast Family Services 1801 N Laurent, Ste 200, Victoria, TX 77901	Cash	None	Public Charity	3,600	Various
Total				$ 1,305,738	