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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

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 George A. Olson, Trustee		A Employer identification number 74-6360833
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 300 Convent Street, 25th Floor		B Telephone number (see page 10 of the instructions) 210-225-5964
	City or town, state, and ZIP code San Antonio, TX 78205-3789		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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) **\$ 332,108.46** J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))				
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	5.53	5.53	5.53	
4 Dividends and interest from securities	4,785.50	4,785.50	4,785.50	
5a Gross rents				
b Net rental income or (loss)	-0-			
6a Net gain or (loss) from sale of assets not on line 10	-0-			
b Gross sales price for all assets on line 6a	-0-			
7 Capital gain net income (from Part IV, line 2)	-0-			
8 Net short-term capital gain			-0-	
9 Income modifications			-0-	
10a Gross sales less returns and allowances	-0-			
b Cost of goods sold	-0-			
c Gross profit or (loss) (attach schedule)	-0-			
11 Other income (attach schedule)	-0-			
12 Total. Add lines 1 through 11	4,791.03	4,791.03	4,791.03	
13 Compensation of officers, directors, trustees, etc.	2,500.00	2,500.00	2,500.00	2,500.00
14 Other employee salaries and wages				
15a Legal fees (attach schedule) Including prep of 990 PF	3,500.00	3,500.00	3,500.00	3,500.00
b Accounting fees (attach schedule) Book-keeping	3,500.00	3,500.00	3,500.00	3,500.00
c Other professional fees (attach schedule)	3,850.00	3,850.00	3,850.00	3,850.00
17 Interest	1,532.31	1,532.31	1,532.31	1,532.31
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy	2,950.00	2,950.00	2,950.00	2,950.00
21 Travel, conferences, and meetings				
22 Printing and publications	247.50	247.50	247.50	247.50
23 Other expenses (attach schedule)	2,975.00	2,975.00	2,975.00	2,975.00
24 Total operating and administrative expenses. Add lines 13 through 23	21,054.81	21,054.81	21,054.81	21,054.81
25 Contributions, gifts, grants paid	3,500.00			3,500.00
26 Total expenses and disbursements. Add lines 24 and 25	24,554.81	24,554.81	24,554.81	24,554.81
27 Subtract line 26 from line 12	(19,763.78)			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		-0-		
c Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form 990-PF (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			39,720.71	39,727.01	39,727.01
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)			141,196.00	219,508.07	219,508.07
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
Less accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)			59,346.82	65,136.03	65,136.03	
14 Land, buildings, and equipment, basis ▶						
Less accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶ Money Funds, etc.)			6,702.42	7,737.35	7,737.35	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			296,966.01	332,108.46	332,108.46	
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 (attach schedule)					
	22 Other liabilities (describe ▶ Margin loans Morgan Stanley Smith Barney)			(3,837.88)	(32,266.79)	
	23 Total liabilities (add lines 17 through 22)			(3,837.88)	(32,266.79)	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			296,966.01	332,108.46	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see page 17 of the instructions)			293,128.23	299,841.67		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)			293,128.23	299,841.67		

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	293,128.57
2 Enter amount from Part I, line 27a	2	(19,763.78)
3 Other increases not included in line 2 (itemize) ▶	3	NONE
4 Add lines 1, 2, and 3	4	273,364.79
5 Decreases not included in line 2 (itemize) ▶ Due to net/declines in asset values	5	26,476.88
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	299,841.67

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	23,143 UTS Uncommon Values #2006 A	P	07/25/06	
b			12/31/07	07/14/09
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	14,169.48		18,537.90	(4,368.42) *
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69		(k) Adjusted basis as of 12/31/69		(l) Excess of col. (j) over col. (k), if any
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2 -0-
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3 -0-

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income NOT APPLICABLE

(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.

(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			
2007			
2006			
2005			
2004			
2	Total of line 1, column (d)		2
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
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4
5	Multiply line 4 by line 3		5
6	Enter 1% of net investment income (1% of Part I, line 27b)		6
7	Add lines 5 and 6		7
8	Enter qualifying distributions from Part XII, line 4		8

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

* Since this was an internal loss of the Uncommon Values Trust 2006, and proceeds reinvested by Trust in the Uncommon Values 2009 Trust, the interim loss is shown on Line 6 as -0-. (Value of Trust at year end was \$22,120.01).

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	-0-	
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	-0-	
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	-0-	
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	-0-	
b	Exempt foreign organizations—tax withheld at source	6b	-0-	
c	Tax paid with application for extension of time to file (Form 8868)	6c	-0-	
d	Backup withholding erroneously withheld	6d	-0-	
7	Total credits and payments. Add lines 6a through 6d	7	-0-	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	-0-	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	-0-	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	-0-	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax -0- 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		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 ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	n/a	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Texas		
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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► none				
14	The books are in care of ► George A. Olson Telephone no ► 210-225-5964			
Located at ► 300 Convent, 25th Floor, San Antonio, TX ZIP+4 ► 78205-3789				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ► <input checked="" type="checkbox"/>	15	None	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
* (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
* (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3b	n/a
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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* see explanation on supplemental page 7

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
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? ☐ 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
George A. Olson 300 Convent, 25th Floor San Antonio, TX 78205	Trustee 15/hrs/wk estimated	2,500.00		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities **NOT APPLICABLE**

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	
.....	
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions) **NOT APPLICABLE**

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

	Amount
1	
.....	
2	
.....	
All other program-related investments See page 24 of the instructions	
3	
.....	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	237,225.29
b	Average of monthly cash balances	1b	19,053.51
c	Fair market value of all other assets (see page 24 of the instructions)	1c	20,673.50
d	Total (add lines 1a, b, and c)	1d	276,952.30
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	-0-
3	Subtract line 2 from line 1d	3	276,952.30
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	4,154.28
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	272,798.02
6	Minimum investment return. Enter 5% of line 5	6	13,639.90

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

1	Minimum investment return from Part X, line 6	1	13,639.90
2a	Tax on investment income for 2009 from Part VI, line 5	2a	-0-
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	-0-
c	Add lines 2a and 2b	2c	-0-
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,639.70
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	13,639.70
6	Deduction from distributable amount (see page 25 of the instructions)	6	-0-
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,639.70

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	24,554.81
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	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24,554.81
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	-0-
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	24,554.81

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				13,639.70
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			-0-	
b Total for prior years 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	-0-			
b From 2005	-0-			
c From 2006	-0-			
d From 2007	-0-			
e From 2008	-0-			
f Total of lines 3a through e	10,915.11			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ \$ 24,554.81				
a Applied to 2008, but not more than line 2a			-0-	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		-0-		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	10,915.79			
d Applied to 2009 distributable amount				-0-
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	10,915.79			
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 page 27 of the instructions		-0-		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			-0-	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				-0-
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	-0-			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	-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	-0-			
b Excess from 2006	-0-			
c Excess from 2007	-0-			
d Excess from 2008	-0-			
e Excess from 2009	-0-			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶ NOT APPLICABLE
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
- NONE

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
- NONE

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

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

- a The name, address, and telephone number of the person to whom applications should be addressed: George A. Olson, Trustee, 25th Floor, Bank of America Plaza, 300 Convent Street, San Antonio, TX 78205-3789
-
- b The form in which applications should be submitted and information and materials they should include: Letter form with Articles of Incorporation, Bylaws, IRS 501(c)(3) letter and other printed material to describe purpose of organization.
-
- c Any submission deadlines: OCTOBER 1
-
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: Trust is primarily concerned with wildlife conservation and humane treatment of animals.

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				
1. Guide Dogs of Texas, Inc. 503 Allena Drive San Antonio, TX 78213	n/a	501 (c) (3)	Operating Expenses	\$ 250.00
2. Humane Society SPCA of Bexar County 4804 Fredericksburg Road San Antonio, TX 78229	"	"	"	2,000.00
3. Spay-Neuter Assistance Program P. O. Box 70286 Houston, TX 77270	"	"	"	250.00
4. Riverwalk Jazz P. O. Box 831632 San Antonio, TX 78283-1632	"	"	"	750.00
5. Wildlife Rescue & Rehabilitation P. O. Box 369 Kendalia, TX 78027	"	"	"	250.00
Total			3a	3,500.00
b Approved for future payment				
NONE				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

NOT APPLICABLE

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(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					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
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)					

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

13

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

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes	NOT APPLICABLE
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NOT APPLICABLE

[illegible]

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations	NOT APPLICABLE--NO SUCH RELATIONSHIP EXISTS
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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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	
	(2) Other assets	1a(2)	
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	
	(3) Rental of facilities, equipment, or other assets	1b(3)	
	(4) Reimbursement arrangements	1b(4)	
	(5) Loans or loan guarantees	1b(5)	
	(6) Performance of services or membership or fundraising solicitations	1b(6)	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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		Date <u>3/25/10</u>
			Title <u>Trustee</u>
Paid Preparer's Use Only	Preparer's signature  Firm's name (or yours if self-employed), address, and ZIP code <u>Olson and Olson, a Prof. Corp.</u> <u>300 Convent Street, 25th Floor</u> <u>San Antonio, TX 78205-3789</u>	Date <u>3/25/10</u>	Check if self-employed <input type="checkbox"/> Preparer's identifying number (see Signature on page 30 of the instructions) <u>449-64-3180</u> EIN <u>74-1669766</u> Phone no <u>210-225-5964</u>
	Form 990-PF (2009)		

J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
FORM 990-PF

INCOME RECEIVED 2009

	Dividends	Interest	Capital Gain Or Loss
Morgan Stanley Smith Barney	2,549.26	None	None
Raymond James	<u>2.236.24</u>	<u>5.53</u>	
Totals	\$ 4,785.50	\$ 5.53	

SUPPLEMENTAL PAGE 1
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
FORM 990-PF
PART II—BALANCE SHEETS
CORPORATE STOCK VALUES 12-31-09

MORGAN STANLEY SMITH BARNEY ACCOUNTS:

Form 990-PF, Part II, Line 10b:

<u># Shares</u>	<u>Security</u>	<u>Price/Share</u>	<u>Total Market Value</u>
-----------------	-----------------	--------------------	---------------------------

COMMON STOCKS:

1.	500	Celgene Corp.	55.68	27,840.00
2.	500	Coca Cola	57.00	28,500.00
3.	1,000	Walt Disney	32.25	32,250.00
4.	200	Fluor Corp.	45.04	9,008.00
5.	300	Johnson & Johnson	64.41	19,323.00
6.	400	Lowes Companies, Inc.	23.39	9,356.00
7.	200	Skywest, Inc.	16.92	3,384.00
8.	200	Wal-Mart Stores, Inc.	53.45	10,690.00
9.	200	Halliburton Holdings	30.09	6,018.00
10.	76	Citadell Broadcasting	.16	1.22

Total	\$146,370.22
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SUPPLEMENTAL PAGE 1-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2009

MORGAN STANLEY SMITH BARNEY ACCOUNTS:

Form 990-PF, Part II, Line 10b:

<u># Shares</u>	<u>Security</u>	<u>Price/Share</u>	<u>Total Market Value</u>
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UNIT INVESTMENT TRUSTS:

1.	1,738.8169	UTS Uncommon Values Tr #2006 A	12.721	\$ 22,120.01
			Total	\$ 22,120.01 =====

SUMMARY OF MORGAN STANLEY SMITH BARNEY ACCOUNTS:

Common Stocks	\$ 146,370.22
Unit Investment Trusts	22,120.01
Cash Deposits	-0-
Total Morgan Stanley Smith Barney Accounts:	\$ 160,490.23 =====

SUPPLEMENTAL PAGE 1-B
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2009

1. Raymond James Account:

Form 990-PF, Part II, Line 10b:

	<u># Shares</u>	<u>Security</u>	<u>Price/Share</u>	<u>Total Market Value</u>
a.	<u>Common Stocks:</u>			
1.	100	Amgen, Inc.	58.57	5,657.00
2.	400	EBay	23.53	9,412.00
3.	200	Fiserv Inc.	48.48	9,696.00
3.	200	General Electric	15.13	3,026.00
4.	200	Intl. Bus. Machines	130.90	26,180.00
5.	195	Proctor and Gamble	60.63	11,822.85
6.	200	Walgreen Co.	36.72	<u>7,344.00</u>
				<u>\$ 73,137.85</u>

b. Mutual Funds:

1,745.78	shares	Washington Mutual Investors Fund	<u>43,016.02</u>
Total Mutual Funds			<u>\$ 43,016.02</u>

TOTAL OF RAYMOND JAMES ACCOUNT:

Common Stocks	\$ 73,137.85
Mutual Funds	\$ 43,016.02
Raymond James Bank Deposit Program	\$ <u>7,737.35</u>
Total	<u>\$ 123,891.22</u>

SUPPLEMENTAL PAGE 1-C
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
PART II—BALANCE SHEETS
VALUE OF ASSETS 12-31-09
IN MORGAN STANLEY SMITH BARNEY AND RAYMOND JAMES ACCOUNTS

1. A. Corporate Stocks Raymond James:

100 shares Amgen, Inc.	\$ 5,657.00
400 shares EBay	9,412.00
200 shares Fiserv Inc.	9,696.00
200 shares General Electric	3,026.00
200 shares Intl. Bus. Machines	26,180.00
195 shares Proctor and Gamble	11,822.85
200 shares Walgreen Co.	<u>7,344.00</u>

Total Corporate Stocks Raymond James	\$ 73,137.85
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B. Corporate Stocks Morgan Stanley Smith Barney:

500 shares Celgene Corp.	27,840.00
500 shares Coca Cola	28,500.00
1,000 shares Walt Disney	32,250.00
200 shares Fluor Corp.	9,008.00
300 shares Johnson & Johnson	19,323.00
400 shares Lowes Companies, inc.	9,356.00
200 shares Skywest, Inc.	3,384.00
200 shares Wal-Mart Stores, Inc.	10,690.00
200 shares Halliburton Holdings	6,018.00
76 shares Citadell Broadcasting	<u>1.22</u>

Total Corporate Stocks Morgan Stanley Smith Barney	\$ 146,370.22
--	---------------

2. Mutual Funds:

1745.78	Washington Mutual Investors Fd	\$ <u>43,016.02</u>
	Total Mutual Funds	\$ 43,016.02

3. Money Funds:

Raymond James Bank Deposit Program \$ 7,737.35

Total Money Funds \$ 7,737.35

4. Unit Investment Trusts:

23,143 units Uncommon Values 2006 \$ 22,120.01

5. a. Miscellaneous Assets:

Two \$5,000 Gulf Coast Waste Disposal Authority
Pollution Control Bonds Series 1975A and two
\$5,000 Gulf Coast Waste Disposal Authority Pollution
Control Bonds Series 1975-B, and other assets and
overdue coupons: \$ 20,673.50

b. Miscellaneous Assets and Cash and Bank Deposits, :

Frost National Bank Savings Acct. #01-7506139 \$ 19,058.04

Total Miscellaneous Assets and Cash and Bank Deposits \$ 39,727.01

SUMMARY OF INVESTMENTS

Corporate Stocks:

Corporate Stocks—Raymond James \$ 73,137.85

Corporate Stocks—Morgan Stanley Smith Barney 146,370.22

Total Corporate Stocks \$ 219,508.07

Other Investments and Cash:

Mutual Funds—Raymond James \$ 43,016.02

Bank Deposit Programs and Money Funds—Raymond James 7,737.35

Unit Investment Trusts—Morgan Stanley Smith Barney 22,120.01

Miscellaneous Assets and Cash and Bank Deposits 39,727.01

Total Other Investments and Cash \$ 112,600.39

Total Corporate Stocks, Other Investments and Cash \$ 332,108.46

SUPPLEMENTAL PAGE 2
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

II.
Analysis of Change in Value of Securities
from December 31, 2008, to December 31, 2009
Frost National Bank Checking Account Number 01-7506139

	Value 12-31-08	Value 12-31-09	Increase or Decrease
Cash Account	\$ 19,047.27	\$ 19,058.04	+ \$ 10.77
Frost National Bank	=====	=====	=====

SUPPLEMENTAL PAGE 2-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

I.
Analysis of Change in Value of Securities
from December 31, 2008 to December 31, 2009

B. Mutual Funds and Unit Investment Trusts:

<u># Shares</u>	<u>Security</u>	Value 12-31-08	Value 12-31-09	Increase or Decrease
1.	<u>Morgan Stanley Smith Barney</u>			
	Closed End Fund	-0-	-0-	\$ -0-
	Morgan Stanley Smith Barney Unit Inv. Tr.	16,194.22	22,120.01	+ 5,925.79
2.	<u>Raymond James</u>			
	Washington Mutual	36,152.60	43,016.02	+ <u>6,863.42</u>
	Total Morgan Stanley Smith Barney and Raymond James	52,346.82	65,136.03	\$ + 12,789.21
		=====	=====	=====

C. Other Assets (Money Funds and Unit Investor Trusts):

<u># Shares</u>	<u>Security</u>	Value 12-31-08	Value 12-31-09	Increase or Decrease
	Raymond James Money Market Fund	<u>6,702.42</u>	<u>7,737.35</u>	+ <u>1,034.93</u>

D. Morgan Stanley Smith Barney Bank Deposit Programs:

Bank Deposit Program	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
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SUPPLEMENTAL PAGE 2-B
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

I.
Analysis of Change in Value of Securities
from December 31, 2008, to December 31, 2009

E.	<u>Frost National Bank and Other Assets</u>	39,720.77	39,727.01	+	6.24
	Frost National Bank \$19,058.04 plus other assets \$20,673.50 = \$39,720.77	=====	=====		=====

SUPPLEMENTAL PAGE 2-C
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

SUMMARY—ACCOUNTS 1 & 2

2009

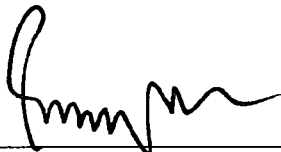
	Value 12-31-08	Value 12-31-09	Increase or Decrease
1. <u>Corporate Stocks:</u>	\$ 191,196.06	\$ 219,508.07	+ \$ 28,312.01
2. <u>Mutual Funds:</u>	\$ 36,152.60	\$ 43,016.02	+ \$ 6,863.42
3. <u>Other Assets:</u>			
Morgan Stanley Smith Barney Program and Raymond James Bank Deposit Program	\$ 6,702.42	\$ 7,737.35	+ 1,034.93
4. <u>Cash and Miscellaneous Property:</u>	\$ 39,720.71	\$ 39,727.01	+ 6.30
5. <u>Unit Investment Trusts:</u>	\$ 16,194.22	\$ 22,120.01	+ 5,925.69
Total Net of Increases and Decreases in Account Values	\$ + 42,142.35		

SUPPLEMENTAL PAGE 3
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2009

PART XIII:

Election to treat amount of qualifying distributions in excess of distributable amount as calculated in 2009 as distribution of corpus:

Election is hereby made to treat the amount of qualifying distributions as reported in Part XIII, Line 4-d, which exceeds the amount of the distributable amount reported in Part XII, Line 7, and Part XIII, Line 1, in the amount of \$10,915.79, as a distribution out of corpus for 2009.



GEORGE A. OLSON, Trustee
J. H. Tappan and W. C. Tappan Charitable Trust

SUPPLEMENTAL PAGE 4
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2009'

1. Frost National Bank Monthly Balances and Average Value

January	\$ 19,047.35
February	19,050.16
March	19,050.89
April	19,051.67
May	19,052.45
June	19,053.26
July	19,054.04
August	19,054.96
September	19,055.66
October	19,056.44
November	19,057.28
December	19,058.04

$$\$ 228,642.20 \div 12 = \$ 19,053.51$$

=====

2. Unit Investment Trusts and Average Balances

January	\$ 14,558.41
February	13,258.22
March	14,243.80
April	15,000.56
May	16,879.86
June	16,731.46
July	18,888.48
August	19,671.39
September	20,665.00
October	20,335.89
November	21,565.46
December	22,120.01

$$\$ 213,918.54 \div 12 = \$ 17,826.54$$

=====

SUPPLEMENTAL PAGE 5
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
VALUES AS OF YEAR END 2009

Schedule of Stocks:

1. Held at Morgan Stanley Smith Barney:

500 shares Celgene Corp.	27,840.00
500 shares Coca Cola	28,500.00
1,000 shares Walt Disney	32,250.00
200 shares Fluor Corp.	9,008.00
300 shares Johnson & Johnson	19,323.00
400 shares Lowes Companies, inc.	9,356.00
200 shares Skywest, Inc.	3,384.00
200 shares Wal-Mart Stores, Inc.	10,690.00
200 shares Halliburton Holdings	6,018.00
76 shares Citadell Broadcasting	<u>1.22</u>

Total Corporate Stocks Morgan Stanley Smith Barney \$ 146,370.22

2. Unit Investment Trusts:

23,143 shares Unit Investment Trust—2006 Series \$ 22,120.01

Total Stocks and Unit Investment Trusts \$ 168,490.23
=====

2. Held at Raymond James and Associates:

100 shares Amgen, Inc.	\$ 5,657.00
400 shares EBay	9,412.00
200 shares Fiserv Inc.	9,696.00
200 shares General Electric	3,026.00
200 shares Intl. Bus. Machines	26,180.00
195 shares Proctor and Gamble	11,822.85
200 shares Walgreen Co.	<u>7,344.00</u>

Total Corporate Stocks Raymond James \$ 73,137.85
=====

Total Stocks and Unit Investment Trusts \$ 168,490.23
Total Stocks Raymond James 73,137.85
Combined Total Stocks \$ 241,628.08
=====

SUPPLEMENTAL PAGE 5-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2009

SUMMARY OF VALUES

Total value of securities and Unit Investment Trusts	\$ 241,628.08
Total mutual funds	43,016.02
Total money funds and bank deposit program	7,737.35
Cash out misc. assets, including two \$5,000 Gulf Coast Waste Disposal Authority Pollution Control Bonds Series 1975A and two \$5,000 Gulf Coast Waste Disposal Authority Pollution Control Bonds Series 1975B, and Frost National Bank, Acct. Number 01-7506139	20,673.50 19,058.04
	<hr/>
Total Gross Asset Values	\$ 332,112.99 =====

SUPPLEMENTAL PAGE 6
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

Average Monthly Gross Fair Market Value of Securities
Including Money Funds, Stocks, Mutual Funds,
Unit Investment Trusts and Bank Deposit Programs
Using End of Month Values 2009

	Morgan Stanley Smith Barney	Raymond James & Associates
January	\$ 129,905.98	\$ 93,116.09
February	113,804.25	89,059.77
March	112,221.49	91,377.46
April	117,224.25	98,817.20
May	125,876.92	103,231.79
June	128,246.87	103,044.16
July	136,725.18	112,591.34
August	136,631.28	114,500.81
September	139,794.89	118,595.15
October	131,403.09	116,604.53
November	142,965.16	123,061.25
December	144,013.44	123,891.22
	<u>\$ 1,558,812.88</u>	<u>\$ 1,287,890.00</u>
	$\$ 1,558,812.88 \div 12 =$	$\$ 129,901.06$
	$\$ 1,287,890.00 \div 12 =$	$\$ \underline{107,324.23}$
Total		<u>\$ 237,225.29</u>

Frost Bank and Cash Balances

Average Balance 12 months:	Frost Bank Account	\$ 19,053.51
	Misc. Other Assets	\$ <u>20,673.50</u>
	Total:	<u>\$ 39,727.01</u>

SUPPLEMENTAL PAGE 6-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

Average Monthly Gross Fair Market Value of Securities
Including Money Funds, Stocks, Mutual Funds,
Unit Investment Trusts and Bank Deposit Programs
Using End of Month Values 2009

SUMMARY

Average value Morgan StanleySmith Barney Acct.	\$ 129,901.06
Average value Raymond James & Assoc.	\$ <u>107,324.23</u>
Total	\$ 237,225.29
Average value Cash Accounts	\$ 19,053.51
Average value Other Assets	\$ <u>20,673.50</u>
Total Average Value All Accounts	\$ 276,952.30 =====

SUPPLEMENTAL PAGE 7
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2009

Explanation of Part I, Lines 16, 20, and 23 and
Part VII-B, Lines 1 (a) (3) and (4)

Part I, Line 20:

Occupancy charges were reimbursed to George A. Olson for expenses incurred in his providing office and work space to the trust at his expense. Reimbursement was at the rate of approximately \$245.83 per month, which included his providing office and use of business equipment, storage cabinets and other facilities from January 1, 2009, through December 31, 2009.

Part I, Line 23, and Part VII-B, Line 1 (a) (3) and (4):

Reimbursement of secretarial expenses incurred for the use of an employee of George A. Olson in performing usual secretarial duties each month, including making deposits, payment of expenses, maintaining files on the trust and its investments, answering calls, and typing letters and reports. Reimbursement of approximately \$229.16 per month for this expense, for twelve months from January 1, 2009, through December 31, 2009.

Part I, Lines 16 a, b, and c, Line 23, and Part VII-B, Lines 1(a)(3) and (4):

Legal services, bookkeeping, special review, and accounting services are reported as expenses to the trust are provided to the trust by George A. Olson, who is an attorney employed by Olson and Olson, a Professional Corporation. The fees are charged on an hourly rate basis for necessary work which is performed through the year and following the end of each year as indicated.

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12-31-09 Balance Frost Bank Account #01-7506139 \$ 19,058.04

2009 INTEREST EARNED BY MONTH ON FROST BANK ACCOUNT #01-7506139

	<u>Interest</u>
January	\$ 2.08
February	.81
March	.73
April	.78
May	.78
June	.81
July	.78
August	.86
September	.76
October	.78
November	.84
December	.76
	<u>\$ 10.77</u>
Less Misc. Costs	(10.77)
	<u> </u>
Total Net Reportable Earnings	\$ -0-
	=====

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TAPPAN TRUST EXPENSES

2009

<u>Trustee fees</u>	\$ 2,500.00
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Legal Fees:

Review of grant applications including 501(c)(3) letter, Articles and Bylaws to determine whether Applicant is qualified by law to be given a grant from a charitable organization, including preparation of 990 PF and related review and analysis of all data available	\$ 3,500.00
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<u>Accounting and Review of Accounts and Recordkeeping 2009</u>	\$ 3,500.00
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<u>Bookkeeping</u>	\$ 3,850.00
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<u>Interest Charged on Smith Barney Margin Loan:</u>	\$ 1,532.31
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<u>Occupancy</u>	\$ 2,950.00
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<u>Printing and Publications</u> (Value Line Subscription)	\$ 247.50
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<u>Other Expenses:</u> Secretarial Expense Reimbursement	\$ 2,975.00
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Total Expenses	\$ 21,054.81
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A. Interest Income:

1.	Frost National Bank, Account #01-7506139	\$ -0-
2.	Morgan Stanley Smith Barney/Citigroup	-0-
3.	Raymond James	5.53
		<hr/>
Total Interest Income		\$ 5.53

B. Dividends:

1.	Dividends from Stocks, Mutual Funds, and Money Funds Held with Morgan Stanley Smith Barney	\$ 2,549.26
2.	Raymond James Accounts—Dividend Income	\$ 2,236.24
		<hr/>
Total Dividend Income		\$ 4,785.50

SUMMARY

Total Dividends and Interest, all sources:

Interest:	\$ 5.53
Dividends:	4,785.50

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2009

CAPITAL GAINS AND LOSSES

# Shares	Security Description	Opening Trade Date	Closing Trade Date	Cost	Sale Proceeds	Gain or Loss
<hr/>						
	<u>Raymond James:</u>	NONE				
	<u>Morgan Stanley Smith Barney:</u>	NONE				

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EXPLANATION OF PART III, ANALYSIS IN NET WORTH

2009

All of the assets belonging to the Charitable Trust include a cash balance maintained in the Frost National Bank miscellaneous bonds, coupons and other assets, and in brokerage accounts with Morgan Stanley Smith Barney or Raymond James and Associates. Interest and dividends are credited to these accounts as received and reinvested initially in money market accounts, and occasionally additional stock or other security investments are made. All charges of maintaining these accounts and all disbursements from the Trust are made from these accounts. If checks are written to make grants or pay specific expenses to the Trust, the checks are written on the Morgan Stanley Smith Barney account.

The change in values of investments in the accounts are monitored at least monthly, and if changes in investments are thought warranted, they are made. A final, month by month analysis and comparison to the previous month of each year is made at the end of the year, and the Trust investments are then further reviewed for possible changes by either additional investments or disposition of investments considered to be under performing.

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JANUARY 2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	6,702.42	6,764.61	+	62.19
3.	Cash—Frost National Bank	19,047.27	19,047.35	+	.08
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	135,502.16	125,484.68	-	10,017.48
	Raymond James	55,693.90	53,508.50	-	2,854.40
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	36,152.60	32,842.98	-	3,309.62
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	16,194.22	14,558.41	-	1,635.81
9.	Portfolio Creditline SB	- 3,837.88	- 10,137.11	-	6,299.23
Net Change in Value in Month					- \$ 24,054.27

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FEBRUARY 2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	6,764.01	6,842.87	+	78.26
3.	Cash—Frost National Bank	19,047.35	19,050.16	+	2.81
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	125,484.68	110,736.84	-	14,747.84
	Raymond James	53,508.50	50,038.15	-	3,470.35
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	32,842.98	29,178.75	-	3,664.23
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	14,558.41	13,258.22	-	1,300.19
9.	Portfolio Creditline SB	- 10,137.11	- 10,190.81	-	53.70
Net Change in Value in Month					- \$ 23,155.24

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MARCH 2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	6,842.87	6,965.67	+	122.80
3.	Cash—Frost National Bank	19,050.16	19,050.89	+	.73
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	110,736.84	116,304.02	+	5,567.18
	Raymond James	50,038.15	53,042.55	+	3,004.40
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	29,178.75	31,369.24	+	2,190.49
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	13,258.22	14,243.80	+	985.58
9.	Portfolio Creditline SB	- 10,190.81	- 18,326.33	-	8,135.52
Net Change in Value in Month					+ \$ 3,735.56

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APRIL 2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	6,965.67	7,027.96	+	62.29
3.	Cash—Frost National Bank	19,050.89	19,051.67	+	.78
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	116,304.02	120,367.09	+	4,063.07
	Raymond James	53,042.55	57,997.80	+	4,955.25
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	31,369.24	33,791.44	+	2,422.20
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	14,243.80	15,000.56	+	756.76
9.	Portfolio Creditline SB	- 18,326.33	- 18,143.40	+	182.93
	Net Change in Value in Month				<u><u>+ \$ 12,443.28</u></u>

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MAY 2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,027.96	7,114.04	+	86.13
3.	Cash—Frost National Bank	19,051.67	19,052.45	+	.78
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	120,367.09	127,203.46	+	6,836.37
	Raymond James	57,997.80	60,552.30	+	2,554.50
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	33,791.44	35,565.45	+	1,774.01
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	15,000.56	16,879.86	+	1,879.30
9.	Portfolio Creditline SB	- 18,143.40	- 18,206.40	-	63.00
Net Change in Value in Month					+ \$ 13,068.09

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JUNE
2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,114.04	7,246.86	+	132.82
3.	Cash—Frost National Bank	19,052.45	19,053.26	+	.81
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	127,203.46	129,623.04	+	2,419.58
	Raymond James	60,552.30	60,360.50	-	191.80
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	35,565.45	35,436.80	-	128.65
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	16,879.86	16,731.46	-	148.40
9.	Portfolio Creditline SB	- 18,206.40	- 18,107.63	+	98.77
Net Change in Value in Month					<u><u>+ \$ 2,183.13</u></u>

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JULY
2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,246.86	7,267.17	+	20.31
3.	Cash—Frost National Bank	19,053.26	19,054.04	+	.78
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	129,623.04	140,620.20	+	10,997.16
	Raymond James	60,360.50	67,513.45	+	7,152.95
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	35,436.80	37,810.72	+	2,373.92
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	16,731.46	18,888.48	+	2,157.02
9.	Portfolio Creditline SB	- 18,107.63	- 22,783.50	-	4,675.87
Net Change in Value in Month					+ \$ 18,026.27

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AUGUST
2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,267.17	7,353.28	+	86.11
3.	Cash—Frost National Bank	19,054.04	19,054.96	+	.92
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	140,620.20	139,890.64	-	729.56
	Raymond James	67,513.45	68,201.45	+	688.00
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	37,810.72	38,946.08	+	1,135.36
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	18,888.48	19,671.39	+	782.91
9.	Portfolio Creditline SB	- 22,783.50	- 22,930.75	-	147.25
Net Change in Value in Month					<u>+ \$ 1,816.49</u>

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SEPTEMBER
2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,353.28	7,491.36	+	138.08
3.	Cash—Frost National Bank	19,054.96	19,055.66	+	.70
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	139,890.64	145,496.71	+	5,606.07
	Raymond James	68,201.45	71,097.40	+	2,895.95
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	38,946.08	40,006.39	+	1,060.31
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	19,671.39	20,665.00	+	993.61
9.	Portfolio Creditline SB	- 22,930.75	- 26,366.82	-	3,436.07
Net Change in Value in Month					+ \$ 7,258.65

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OCTOBER
2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,491.36	7,512.15	+	30.79
3.	Cash—Frost National Bank	19,055.66	19,056.44	+	.78
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	145,496.71	140,064.59	-	5,432.12
	Raymond James	71,097.40	69,294.00	-	1,803.40
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	40,006.39	39,798.38	-	208.01
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	20,665.00	20,335.89	-	309.11
9.	Portfolio Creditline SB	- 26,366.82	- 28,997.39	-	2,630.57
Net Change in Value in Month					- \$ 10,361.64

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NOVEMBER
2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,512.15	7,598.88	+	86.73
3.	Cash—Frost National Bank	19,056.44	19,057.28	+	.84
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	140,064.59	150,565.80	+	10,501.21
	Raymond James	69,294.00	73,081.25	+	3,787.25
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	39,798.38	42,381.12	+	2,582.74
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	20,335.89	21,565.46	+	1,229.57
9.	Portfolio Creditline SB	- 28,997.39	- 29,166.46	-	169.07
Net Change in Value in Month					- \$ 18,019.27

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DECEMBER
2009

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	7,598.88	7,737.35	+	138.47
3.	Cash—Frost National Bank	19,057.28	19,058.04	+	.76
4.	Bank Deposit Programs	-0-	-0-		-0-
5.	Stocks:				
	Morgan Stanley Smith Barney	150,565.80	154,160.22	+	3,594.42
	Raymond James	73,081.25	73,137.85	+	56.60
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	42,381.12	43,016.02	+	634.90
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	21,565.46	22,120.01	+	554.55
9.	Portfolio Creditline SB	- 29,166.46	- 32,266.79	-	3,100.33
	Net Change in Value in Month				<u><u>+ \$ 1,879.30</u></u>