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Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE TOBIN ENDOWMENT

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

P.O. BOX 90869

Room/suite

City or town, state, and ZIP code

SAN ANTONIO, TX 78209

A Employer identification number

74-6478848

B Telephone number

210-930-5160

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)

\$ 62,278,203. (Part I, column (d) must be on cash basis.)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

C If exemption application is pending, check here

D 1. Foreign organizations, check here

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

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

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

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

4,666.

N/A

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

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

1,342,633.

1,342,633.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a

40,032,144.

<5,159,010.>

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

0.

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

185,605.

185,605.

STATEMENT 2

12 Total. Add lines 1 through 11

<3,626,106.>

1,528,238.

13 Compensation of officers, directors, trustees, etc.

592,774.

296,387.

296,387.

14 Other employee salaries and wages

74,402.

37,201.

37,201.

15 Pension plans, employee benefits

2,152.

1,076.

1,076.

16a Legal fees STMT 3

16,348.

8,175.

8,173.

b Accounting fees STMT 4

66,981.

33,490.

33,491.

c Other professional fees STMT 5

19,022.

3,367.

15,655.

17 Interest

18 Taxes STMT 6

29,646.

16,327.

3,104.

19 Depreciation and depletion

9,379.

0.

20 Occupancy

18,698.

9,349.

9,349.

21 Travel, conferences, and meetings

13,346.

0.

13,346.

22 Printing and publications

23 Other expenses STMT 7

156,150.

101,412.

54,738.

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

998,898.

506,784.

472,520.

25 Contributions, gifts, grants paid

2,902,352.

2,902,352.

26 Total expenses and disbursements. Add lines 24 and 25

3,901,250.

506,784.

3,374,872.

27 Subtract line 26 from line 12.

<7,527,356.>

a Excess of revenue over expenses and disbursements

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

1,021,454.

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

N/A

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Operating and Administrative Expenses

9-14 S

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		40,618.	41,560.	41,560.
	2	Savings and temporary cash investments		223,446.	1,536,222.	1,536,222.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				65,172.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations	STMT 9	22,826,813.	14,943,883.	14,936,550.
	b	Investments - corporate stock	STMT 10	50,025,343.	48,987,047.	33,589,357.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 11	460,022.	550,389.	2,224,202.	
14	Land, buildings, and equipment basis	3,337,633.				
	Less: accumulated depreciation		3,337,633.	3,337,633.	7,039,575.	
15	Other assets (describe)	STATEMENT 12)	1,644,566.	1,634,351.	2,845,565.	
16	Total assets (to be completed by all filers)		78,558,441.	71,031,085.	62,278,203.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input checked="" type="checkbox"/>	78,558,441.	71,031,085.	
	25	Unrestricted				
	26	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		78,558,441.	71,031,085.		
31	Total liabilities and net assets/fund balances		78,558,441.	71,031,085.		

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	78,558,441.
2	Enter amount from Part I, line 27a	2	<7,527,356.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	71,031,085.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	71,031,085.

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 MARKETABLE SECURITIES		P	VARIOUS	VARIOUS
b MARKETABLE SECURITIES		P	VARIOUS	VARIOUS
c CLASS ACTION SETTLEMENT INCOME		P	VARIOUS	VARIOUS
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,961,085.		5,831,958.	129,127.
b 34,031,294.		39,359,196.	<5,327,902.>
c 39,765.			39,765.
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))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a			129,127.
b			<5,327,902.>
c			39,765.
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	<5,159,010.>
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	4,389,605.	61,157,534.	.071775
2007	4,475,682.	71,166,074.	.062891
2006	3,730,034.	73,704,545.	.050608
2005	3,323,140.	71,644,529.	.046384
2004	2,540,486.	56,420,119.	.045028

2 Total of line 1, column (d)	2	.276686
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	.055337
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	48,376,852.
5 Multiply line 4 by line 3	5	2,677,030.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,215.
7 Add lines 5 and 6	7	2,687,245.
8 Enter qualifying distributions from Part XII, line 4	8	3,374,872.
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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	10,215.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	10,215.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,215.
6 Credits/Payments.			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	94,530.	
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	94,530.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	84,315.	
11 Enter the amount of line 10 to be credited to 2010 estimated tax <input checked="" type="checkbox"/> 40,000. <input type="checkbox"/> Refunded	11	44,315.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	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) <input checked="" type="checkbox"/> 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► FISHER, HERBST & KEMBLE, P.C. Telephone no ► 210-614-2284
 Located at ► 9501 CONSOLE DRIVE, SUITE 200, SAN ANTONIO, TX ZIP+4 ► 78229

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> 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? <input type="checkbox"/>	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 ►		
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) <input type="checkbox"/> 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? <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.) <input type="checkbox"/> N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ Yes ☐ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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 ☒ Nob 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 ☒ Nob 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16 FOR DETAILS	SEE STMT. 16 FOR DETAILS	592,774.	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
SEE STATEMENT 17 FOR DETAILS	40.00	74,402.	2,152.	0.

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FISHER, HERBST & KEMBLE, P.C. - 9501 CONSOLE DR, STE #200, SAN ANTONIO, TX 78229	ACCOUNTING	66,981.

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 SEE STATEMENT 13	20,211.
2	
3	
4	

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

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

	Amount
1 N/A	
2	
3 All other program-related investments See instructions	
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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	46,457,978.
b	Average of monthly cash balances	1b	28,274.
c	Fair market value of all other assets	1c	2,627,303.
d	Total (add lines 1a, b, and c)	1d	49,113,555.
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	49,113,555.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	736,703.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	48,376,852.
6	Minimum investment return. Enter 5% of line 5	6	2,418,843.

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	2,418,843.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	10,215.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,215.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,408,628.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,408,628.
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	2,408,628.

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	3,374,872.
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	3,374,872.
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	10,215.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,364,657.

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				2,408,628.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
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	963,813.			
e From 2008	1,375,932.			
f Total of lines 3a through e	2,339,745.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	3,374,872.			
a Applied to 2008, but not more than line 2a			0.	
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				2,408,628.
e Remaining amount distributed out of corpus	966,244.			
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:	3,305,989.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 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)	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	3,305,989.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	963,813.			
d Excess from 2008	1,375,932.			
e Excess from 2009	966,244.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

b
Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2
a
Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year
(a) 2009

Prior 3 years
(b) 2008
(c) 2007
(d) 2006

(e) Total

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))

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.

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 14

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	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 15				
Total			▶ 3a	2,902,352.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

[illegible]

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	THE TOBIN ENDOWMENT	74-6478848
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 90869	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN ANTONIO, TX 78209	

Check type of return to be filed (File a separate application for each return):

☐ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
☒ Form 990-PF
☐ Form 990-T (trust other than above)
☐ Form 4720
☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

JOHN C. ASEL, CPA

• The books are in the care of ☒ 9501 CONSOLE DRIVE, SUITE 200 - SAN ANTONIO, TX 78229

Telephone No. ☒ 210-614-2284 FAX No. ☒ 210-614-2285

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	94,530.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☒

Title ☒ CPA

Date ☒

Form 8868 (Rev. 4-2009)

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

OMB No. 1545-1709

COPY

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE TOBIN ENDOWMENT	Employer identification number 74-6478848
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 90869	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN ANTONIO, TX 78209	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

JOHN C. ASEL, CPA

- The books are in the care of ►
- 9501 CONSOLE DRIVE, SUITE 200 - SAN ANTONIO, TX 78229**

Telephone No. ► **210-614-2284**FAX No. ► **210-614-2285**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☒ calendar year **2009** or
 ► ☐ tax year beginning _____, and ending _____.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	94,530.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INDIANA SECONDARY TAX INTEREST	1,262.	0.	1,262.
SECURITIES DIVIDENDS & INTEREST	1,215,193.	0.	1,215,193.
US TREASURY INTEREST	126,178.	0.	126,178.
TOTAL TO FM 990-PF, PART I, LN 4	1,342,633.	0.	1,342,633.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	185,605.	185,605.	
TOTAL TO FORM 990-PF, PART I, LINE 11	185,605.	185,605.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AKIN, GUMP, STRAUSS, HAUER, & FELD LLP	5,675.	2,838.		2,837.
ANDY TAYLOR & ASSOCIATES, P.C.	9,038.	4,519.		4,519.
THOMPSON & KNIGHT, LLP	530.	265.		265.
DENNER & GOLDEN, STUART, WOLFF LLP	1,105.	553.		552.
TO FM 990-PF, PG 1, LN 16A	16,348.	8,175.		8,173.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FISHER, HERBST & KEMBLE, P.C.	66,981.	33,490.		33,491.
TO FORM 990-PF, PG 1, LN 16B	66,981.	33,490.		33,491.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUBLIN & ASSOCIATES, INC.	12,000.	0.		12,000.
IRON EDGE GROUP	2,788.	1,394.		1,394.
PAPE-DAWSON ENGINEERS, INC	3,946.	1,973.		1,973.
WILSON & WILSON LAW, PC	288.	0.		288.
TO FORM 990-PF, PG 1, LN 16C	19,022.	3,367.		15,655.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	10,215.	0.		0.
FOREIGN TAXES	2,625.	2,625.		0.
PROPERTY TAXES	10,598.	10,598.		0.
PAYROLL TAXES	6,208.	3,104.		3,104.
TO FORM 990-PF, PG 1, LN 18	29,646.	16,327.		3,104.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	916.	458.		458.
CUSTODIAL FEE	46,675.	46,675.		0.
DUES & SUBSCRIPTIONS	32,798.	16,399.		16,399.
LICENSES, PERMITS & FEES	70.	35.		35.
OFFICE EXPENSES	17,913.	8,957.		8,956.
REPAIRS & MAINTENANCE	3,885.	1,942.		1,943.
INSURANCE	42,752.	21,376.		21,376.
POSTAGE & DELIVERY	671.	336.		335.
REGISTRATION FEES	475.	237.		238.
SECURITY	4,241.	2,121.		2,120.
STORAGE FEES	4,331.	2,165.		2,166.
PAYROLL PROCESSING & OTHER FEES	1,423.	711.		712.
TO FORM 990-PF, PG 1, LN 23	156,150.	101,412.		54,738.

FOOTNOTES

STATEMENT 8

PAGE 5 PART VII-B, LINE 5C:

STATEMENT REQUIRED BY IRC REGULATIONS SECTION 53.4942-5(D)

- (I) NAME AND ADDRESS OF GRANTEE: THE TOBIN THEATRE ARTS
FUND; PO BOX 91019, SAN ANTONIO, TX 78209
- (II) DATE & AMOUNT OF GRANT: \$500,000 CASH PAID OVER 4
QUARTERLY INSTALLMENTS OF \$125,000 EACH
- (III) PURPOSE OF GRANT: CASH GRANT IS TO FUND THE 2009
OPERATING BUDGET OF GRANTEE.
- (IV) AMOUNTS EXPENDED BY GRANTEE: \$500,000
- (V) STATEMENT OF FACT: NO DIVERSION HAS OCCURED
- (VI) DATE OF LAST REPORT FROM GRANTEE: 12/31/09
- (VII) METHODS OF VERIFICATION: PRE-GRANT INQUIRY, REVIEW
BUDGETS, ATTEND SELECT CHARITABLE ACTIVITIES FUNDED BY
THE GRANT, DURING 2009 PERIODICALLY REVIEW FINANCIAL
RESULTS WITH THE PRESIDENT AND BOARD OF DIRECTORS OF THE
GRANTEE AT THE GRANTEE'S OFFICE.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
15,000,000 FV, UNITED STATES TREASURY NOTES	X		14,943,883.	14,936,550.
TOTAL U.S. GOVERNMENT OBLIGATIONS			14,943,883.	14,936,550.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			14,943,883.	14,936,550.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
10,000 SHS. HEWLETT PACKARD CO.	518,242.	515,100.
10,000 SHS. NOVARTIS AG ADR	577,149.	544,300.
100,000 SHS. GENERAL ELECTRIC	3,726,421.	1,513,000.
25,000 SHS. INTEL CORP.	695,010.	510,000.
28,800 SHS. ING GROUP NV PREFERRED 7.05%	759,851.	534,240.
30,000 SHS. FLEET CAPITAL TRUST VIII PFD. 7.20%	802,005.	663,900.
30,000 SHS. MORGAN STANLEY CAPITAL TRUST IV	762,933.	633,600.
39,400 SHS. ING GROUP PREFERRED 7.2%	1,070,817.	759,632.
40,000 SHS. MICROSOFT CORP. WASHINGTON	1,300,300.	1,219,200.
75,100 SHS. ROYAL BANK OF SCOTLAND PFD. 6.35%	1,919,457.	777,060.
25,000 SHS. COCA COLA CO COM	1,576,858.	1,425,000.
10,000 SHS. KBR INCORPORATED COM	358,486.	190,000.
5,000 SHS. TESORO CORP COM	240,500.	67,750.
10,000 SHS. YAMAHA GOLD INCORPORATED	140,800.	113,800.
10,000 SHS. PHILLIP MORRIS INT'L	539,817.	481,900.
96,508 SHS. BAC CAPITAL TRUST X PFD	2,426,742.	1,871,290.
19,500 SHS. USB CAPITAL VIII PFD	486,952.	451,425.
27,000 SHS. USB CAPITAL X PFD	690,851.	644,490.
20,000 SHS. ALTRIA GROUP INC	428,203.	392,600.
2,500 SHS. AMERICAN INT'L GROUP INC.	3,498,515.	74,950.
7,500 SHS. APPLE INC.	1,449,221.	1,580,490.
60,000 SHS. AT&T INC.	2,267,325.	1,681,800.
75,000 SHS. BANK OF AMERICA CORP	3,482,799.	1,129,500.
20,000 SHS. BOEING CO	1,530,415.	1,082,600.
20,000 SHS. CATERPILLAR INC.	1,286,989.	1,139,800.
20,000 SHS. CHEVRON CORP	1,482,896.	1,539,800.
10,000 SHS. COMCAST CORP	170,691.	168,600.
10,000 SHS. CONOCOPHILLIPS	459,097.	510,700.
35,000 SHS. EXXON MOBIL CORP	3,026,763.	2,386,650.
5,000 SHS. IBM	660,145.	654,500.

25,000 SHS. JOHNSON & JOHNSON	1,660,976.	1,610,250.
10,000 SHS. JPMORGAN CHASE & CO	416,600.	416,700.
20,000 SHS. MORGAN STANLEY	839,646.	592,000.
75,000 SHS. PFIZER INC	1,986,982.	1,364,250.
10,000 SHS. PROCTER & GAMBLE	612,400.	606,300.
5,000 SHS. UNION PACIFIC CORP	327,654.	319,500.
20,000 SHS. VALERO ENERGY CORP	854,789.	335,000.
25,000 SHS. 3M CORP	2,107,883.	2,066,750.
10,000 SHS. BANCO SANTANDER	166,200.	164,400.
15,000 SHS. SCHLUMBERGER	1,254,211.	976,350.
20,500 SHS. UBS AG NEW	774,155.	317,955.
WRITTEN COVERED CALL OPTIONS	<350,699.>	<437,775.>
TOTAL TO FORM 990-PF, PART II, LINE 10B	48,987,047.	33,589,357.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT - OAKWELL HOLDINGS, LLC	FMV	469,193.	69,560.
INVESTMENT - TOBIN MANAGEMENT SERVICES, LLC	COST	12,734.	12,734.
MINERAL INTEREST	COST	1,140.	1,140.
OIL & GAS ROYALTY INTERESTS	FMV	67,322.	2,140,768.
TOTAL TO FORM 990-PF, PART II, LINE 13		550,389.	2,224,202.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARTWORK & OTHER PROPERTY	1,550,036.	1,550,036.	2,761,250.
PREPAID FEDERAL EXCISE TAX	94,530.	84,315.	84,315.
TO FORM 990-PF, PART II, LINE 15	1,644,566.	1,634,351.	2,845,565.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 13

ACTIVITY ONE

ADMINISTRATION AND OPERATION OF THE TOBIN ESTATE CONFERENCE
FACILITY FOR FREE-OF-CHARGE USE BY NONPROFIT ORGANIZATIONS
HOLDING MEETINGS AND FUNCTIONS TO ADVANCE THEIR
ORGANIZATIONS

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

20,211.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MR. J. BRUCE BUGG, JR., CHAIRMAN & TRUSTEE
P.O. BOX 90869
SAN ANTONIO, TX 78209

TELEPHONE NUMBER

210-930-5160

FORM AND CONTENT OF APPLICATIONS

ORGANIZATIONS MUST BE TAX-EXEMPT UNDER 501(C)(3) OF THE INTERNAL REVENUE CODE. GRANT REQUESTS MUST BE SUBMITTED IN WRITING, SPECIFYING PURPOSE OF FUNDS REQUESTED AND INCLUDE IRS 501(C)(3) TAX-EXEMPTION LETTER.

ANY SUBMISSION DEADLINES

NO FORMAL DEADLINES FOR SUBMISSION.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE TOBIN ENDOWMENT SUPPORTS AND PROMOTES THE ARTS, TOGETHER WITH OTHER CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL ORGANIZATIONS, BY MAKING DIRECT QUALIFYING DISTRIBUTIONS (CONTRIBUTIONS) TO PUBLIC CHARITIES, PRIVATE OPERATING FOUNDATIONS AND OTHER QUALIFYING 501(C)(3) ORGANIZATIONS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
THE UNIVERSITY OF TEXAS AT SAN ANTONIO, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	10,000.
ELF LOUISE, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	30,000.
BLUE STAR CONTEMPORARY ART, SAN ANTONIO, TEXAS	SUPPORT FOR ART PROGRAMS	PUBLIC	15,000.
FRIENDS OF THE CANARY ISLANDS, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	15,000.
OPERA GUILD OF SAN ANTONIO, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	15,000.
KLRN, SAN ANTONIO, TEXAS	SUPPORT FOR ALAMO PUBLIC TELECOMMUNICATIONS COUNCIL	PUBLIC	19,995.
METROPOLITAN OPERA NATIONAL COUNCIL, LINCOLN CENTER, NEW YORK, NEW YORK	SUPPORT FOR PROGRAMS	PUBLIC	18,400.
RIVERWALK JAZZ, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	35,000.

TEXAS TRIBUNE, INC., SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	25,000.
SAN ANTONIO PARKS FOUNDATION, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	15,000.
SAN ANTONIO PARKS FOUNDATION, SAN ANTONIO, TEXAS	SUPPORT FOR THE TOBIN FOUNTAINS AT MAIN PLAZA	PUBLIC	383,841.
SAN ANTONIO PARKS FOUNDATION, SAN ANTONIO, TEXAS	SUPPORT FOR ROBERT L.B. TOBIN PARK	PUBLIC	57,280.
SYMPHONY SOCIETY OF SAN ANTONIO, SAN ANTONIO, TEXAS	SUPPORT FOR MUSIC PROGRAMS	PUBLIC	120,000.
TEXAS MILITARY INSTITUTE, SAN ANTONIO, TEXAS	SUPPORT FOR EDGAR G. TOBIN CLASSROOM	PUBLIC	83,333.
THE CHARITY BALL ASSOCIATION, SAN ANTONIO, TEXAS	SUPPORT FOR CHILDREN'S CHARITIES	PUBLIC	5,000.
THE MCNAY ART MUSEUM, SAN ANTONIO, TEXAS	SUPPORT FOR THE TOBIN GALLERY	PUBLIC	1000000.
THE MCNAY ART MUSEUM, SAN ANTONIO, TEXAS	SUPPORT FOR TOBIN COLLECTION AT THE MCNAY	PUBLIC	30,000.
THE MCNAY ART MUSEUM, SAN ANTONIO, TEXAS	SUPPORT FOR MUSEUM PROGRAMS	PUBLIC	1,000.

THE SANTA FE OPERA ASSOCIATION, SANTA FE, NEW MEXICO	OPERA UNDERWRITING & PRODUCTION	PUBLIC	34,140.
THE SOUTHWEST FOUNDATION FOR BIOMEDICAL RESEARCH, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	4,000.
THE TOBIN THEATRE ARTS FUND, SAN ANTONIO, TEXAS	CHARITABLE GRANT FOR OPERATING BUDGET	PRIVATE OPERATING FOUNDATION	501,854.
THE UNITED WAY, SAN ANTONIO, TEXAS	GENERAL PURPOSE CHARITABLE CONTRIBUTION	PUBLIC	30,000.
THE UNIVERSITY OF TEXAS AT SAN ANTONIO, SAN ANTONIO, TEXAS	ENDOW MARGARET BATTS TOBIN CHAIR IN BIOTECHNOLOGY	PUBLIC	200,000.
CANCER THERAPY & RESEARCH CENTER, SAN ANTONIO, TEXAS	SUPPORT FOR YOUTH LITERACY - "BOOK & AUTHOR"	PUBLIC	15,934.
SOLI CHAMBER ENSEMBLE, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	30,075.
SAY SI, SAN ANTONIO, TEXAS	SUPPORT FOR CAPITAL CAMPAIGN	PUBLIC	125,000.
LUMINARIA, SAN ANTONIO, TEXAS	SUPPORT FOR PROGRAMS	PUBLIC	25,000.
COUNCIL FOR OPPORTUNITY IN EDUCATION, WASHINGTON, DC	SUPPORT FOR PROGRAMS IN SAN ANTONIO	PUBLIC	25,000.

ARTIST FOUNDATION OF SAN
ANTONIO, SAN ANTONIO, TEXAS

SUPPORT FOR THE TOBIN
PRIZE FOR ARTISTIC
EXCELLENCE

PUBLIC

7,500.

BEXAR COUNTY PERFORMING ARTS
CENTER FOUNDATION, SAN ANTONIO,
TEXAS

SUPPORT FOR ENTITY
STARTUP

PUBLIC

25,000.

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

2,902,352.

FORM 990-PF

PART VIII, LINE 1, TRUSTEES COMPENSATION

STATEMENT

(a) NAME AND ADDRESS	(b) TITLE	AVERAGE HOURS PER WEEK	(c) COMPENSATION	(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION	(e) EXPENSE ACCOUNT, OTHER ALLOWANCES	DESCRIPTION
J. BRUCE BUGG, JR. P O BOX 90869 SAN ANTONIO, TEXAS 78209	CHAIRMAN AND CO-TRUSTEE	40 HRS/WEEK	\$ 296,387 (1)	NONE	NONE	TRUSTEE FEES
TOTAL TRUSTEES FEES TO J. BRUCE BUGG, JR.			\$ 296,387	NONE	NONE	
LEROY G. DENMAN, JR. P O. BOX 90869 SAN ANTONIO, TEXAS 78209	CO-TRUSTEE		\$ 296,387 (1)	NONE	NONE	TRUSTEE FEES
TOTAL TRUSTEES FEES TO LEROY G. DENMAN, JR.			\$ 296,387	NONE	NONE	SEE NOTE BELOW
TOTAL TO FORM 990-PF, PART VIII, LINE 1, COLUMN (c)			\$ 592,774	NONE	NONE	

FOOTNOTES:

- (1) ALL TRUSTEE COMPENSATION DETERMINED AND PAID IN ACCORDANCE WITH THE TOBIN ENDOWMENT TRUST AGREEMENT DATED MAY 18, 1999, AND THE INTERNAL REVENUE SERVICE PRIVATE LETTER RULING #200135047, ISSUED TO THE TOBIN ENDOWMENT ON JUNE 7, 2001, COPY OF WHICH IS ATTACHED AS EXHIBIT "A".

FORM 990-PF

PART VIII, LINE 2, COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

STATEMENT 17

<u>(a) NAME AND ADDRESS</u>	<u>(b) TITLE</u>	<u>AVERAGE HOURS PER WEEK</u>	<u>(c) COMPENSATION</u>	<u>(d) CONTRIBUTIONS TO BENEFIT PLANS AND DEFERRED COMPENSATION</u>	<u>(e) EXPENSE ACCOUNT, OTHER ALLOWANCES</u>
DIANA VELA 14530 LOS LUNAS HELOTES, TX 78023	EXECUTIVE ASSISTANT	40 HRS/WEEK	\$ 74,402	\$ 2,152	NONE
TOTAL TO FORM 990-PF, PART VIII, LINE 2, COLUMN (c)			\$ 74,402	\$ 2,152	NONE

Description	Amount	Tax Return Reference
Program Expenses:		
Grants Paid:		
Direct grants paid to 25 nonprofit organizations in accordance with the Tobin Endowment's Trust Agreement	\$ 2,902,352	Part I, Line 25(d)
Direct Charitable Activities and Operating Programs:		
Administration and operation of the Tobin Estate conference facility for free-of-charge use by nonprofit organizations that hold meetings and functions designed to advance management, operations efficiencies, and fundraising activities of nonprofit organizations.	20,211	Part I, Lines 20(d) & 23(d)
Grants Administration and Supporting Services:		
Administrative and overhead expenditures related to the foundation's core activity of grant making to nonprofit organizations	452,309	Part I, Lines 13(d), 14(d), 15(d), 16(d), 18(d), 20(d) 21(d) and 23(d)
Total Qualifying Distributions	<u>\$ 3,374,872</u>	Part I, Line 26(d) and Part XII, Line 4

FORM 990-PF

PART VII-A, LINE 11 - STATEMENTS REGARDING ACTIVITIES - CONTROLLED ENTITIES

STATEMENT 19

Controlled Entity (1)

Tobin Management Services, LLC
(The Tobin Endowment, Sole Member) EIN: 20-1859641

Note: Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment

Entity Address: P.O. Box 90869, San Antonio, Texas 78209

Date	Description of Transfers to Entity	Amount
01/14/2009	Member capital contribution	\$ 10,000
01/30/2009	Member capital contribution	5,000
02/12/2009	Member capital contribution	5,000
02/27/2009	Member capital contribution	10,000
03/11/2009	Member capital contribution	5,000
04/08/2009	Member capital contribution	15,000
04/15/2009	Member capital contribution	5,000
04/30/2009	Member capital contribution	10,000
05/14/2009	Member capital contribution	2,500
05/28/2009	Member capital contribution	6,500
06/30/2009	Member capital contribution	10,000
07/15/2009	Member capital contribution	5,000
07/28/2009	Member capital contribution	15,000
07/29/2009	Member capital contribution	6,000
08/13/2009	Member capital contribution	5,000
08/26/2009	Member capital contribution	7,500
09/03/2009	Member capital contribution	5,000
10/07/2009	Member capital contribution	20,000
10/29/2009	Member capital contribution	10,000
11/12/2009	Member capital contribution	3,500
11/30/2009	Member capital contribution	10,000
12/15/2009	Member capital contribution	11,000
12/29/2009	Member capital contribution	10,000

Total transfers to Tobin Management Services, LLC, all transfers made by The Tobin Endowment, the sole member \$ 192,000

Controlled Entity (2)

Oakwell Holdings, LLC
(The Tobin Endowment, Sole Member) EIN: 20-1902917

Note: Single Member LLC - disregarded entity, all activities included in and reported by The Tobin Endowment

Entity Address: P.O. Box 90869, San Antonio, Texas 78209

Date	Description of Transfers to Entity	Amount
01/14/2009	Member capital contribution	\$ 5,000
01/30/2009	Member capital contribution	5,000
02/27/2009	Member capital contribution	5,000
03/11/2009	Member capital contribution	2,000
03/31/2009	Member capital contribution	3,000
04/08/2009	Member capital contribution	2,500
04/15/2009	Member capital contribution	3,000
04/30/2009	Member capital contribution	10,000
05/28/2009	Member capital contribution	4,500
06/30/2009	Member capital contribution	6,000
07/15/2009	Member capital contribution	2,500
07/29/2009	Member capital contribution	4,000
08/13/2009	Member capital contribution	2,500
08/26/2009	Member capital contribution	3,000
09/03/2009	Member capital contribution	5,000
10/07/2009	Member capital contribution	10,000
10/29/2009	Member capital contribution	10,000
11/10/2009	Member capital contribution	2,000
11/30/2009	Member capital contribution	2,500
12/15/2009	Member capital contribution	2,000
12/29/2009	Member capital contribution	5,000

Total Transfers to Oakwell Holdings, LLC, all transfers made by The Tobin Endowment, the sole member \$ 94,500

Controlled Entity (3)

Oakwell Farms Corporation
(a wholly owned subsidiary of Oakwell Holdings, LLC)

Note: wholly owned C-Corporation subsidiary, owned 100% by Oakwell Holdings, LLC

Entity Address: P.O. Box 90869, San Antonio, Texas 78209

Date	Description of Transfers to Entity	Amount
01/15/2009	Shareholder paid-in capital	\$ 5,000
01/30/2009	Shareholder paid-in capital	5,000
02/27/2009	Shareholder paid-in capital	5,000
03/11/2009	Shareholder paid-in capital	2,000
03/31/2009	Shareholder paid-in capital	3,000
04/09/2009	Shareholder paid-in capital	2,500
04/15/2009	Shareholder paid-in capital	3,000
04/29/2009	Shareholder paid-in capital	10,000
05/28/2009	Shareholder paid-in capital	4,500
06/30/2009	Shareholder paid-in capital	6,000
07/17/2009	Shareholder paid-in capital	2,500
08/12/2009	Shareholder paid-in capital	4,000
08/13/2009	Shareholder paid-in capital	2,500
08/27/2009	Shareholder paid-in capital	3,000
09/04/2009	Shareholder paid-in capital	5,000
10/08/2009	Shareholder paid-in capital	10,000
10/30/2009	Shareholder paid-in capital	10,000
11/30/2009	Shareholder paid-in capital	2,500
12/16/2009	Shareholder paid-in capital	2,000
12/30/2009	Shareholder paid-in capital	5,000

Total Transfers to Oakwell Farms Corporation, all transfers made by Oakwell Holdings, LLC, the sole shareholder \$ 92,500

NOTES.

(A) Tobin Management Services, LLC, Oakwell Holdings, LLC, and Oakwell Farms Corporation are not considered "Business Enterprises" within the meaning of IRC §4943(a)(1) because each does neither (a) actively conduct trade or business, or (b) conduct activity which is regularly carried on for the production of income from the sale of goods or the performance of services which would constitute unrelated trade or business under IRC §513

(B) No compensation or benefit of any kind is paid by Tobin Management Services, LLC, Oakwell Holdings, LLC or Oakwell Farms Corporation to any Foundation Manager of The Tobin Endowment