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990-PF

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

OMB No 1545-0052

2009

Form 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 , 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

Name of foundation: LUPE MURCHISON FOUNDATION. Address: 16250 KNOLL TRAIL DR., SUITE 110, DALLAS, TX 75248. Employer ID: 75-2953224. Telephone: (972) 248-2200.

H Check type of organization: [X] Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$46,099,488. Accounting method: [X] Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Net investment income of 1,063,284 and Adjusted net income of 1,726,459.

SCANNED NOV 26 2010

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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 . . . . .				
	2	Savings and temporary cash investments . . . . .	503,958.	351,081.	351,081.	
	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 ▶	375,000.	* 300,000. 300,000.	ATCH 9 300,000.	
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule) * *				
	b	Investments - corporate stock (attach schedule) ATCH 11	216,831.	216,831.	216,831.	
	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) ATCH 12	38,890,381.	45,211,576.	45,211,576.	
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ ATCH 13)	20,000.	20,000.	20,000.		
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	40,006,170.	46,099,488.	46,099,488.		
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 ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			<b>and complete lines 24 through 26 and lines 30 and 31.</b>		
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	29,219,002.	36,715,815.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .	10,787,168.	9,383,673.			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	40,006,170.	46,099,488.			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	40,006,170.	46,099,488.			

**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	40,006,170.
2	Enter amount from Part I, line 27a . . . . .	2	-1,403,495.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 14 . . . . .	3	7,496,813.
4	Add lines 1, 2, and 3 . . . . .	4	46,099,488.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 15 . . . . .	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	46,099,488.

\*\* ATCH 10

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Row 1a: SEE PART IV SCHEDULE.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss) plus (f) minus (g). Rows a-e are blank.

Table with 4 columns: (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), (l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col. (h))). Rows a-e are blank.

Summary rows for capital gain net income (line 2) and net short-term capital gain or loss (line 3). Line 2 result: 5,926.

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

Table for base period years (2004-2008) with columns for adjusted qualifying distributions, net value of noncharitable-use assets, and distribution ratio.

Summary rows for qualification calculation (lines 2-8). Line 2: Total of line 1, column (d). Line 3: Average distribution ratio. Line 4: Net value of noncharitable-use assets for 2009. Line 5: Multiply line 4 by line 3. Line 6: Enter 1% of net investment income. Line 7: Add lines 5 and 6. Line 8: Enter qualifying distributions from Part XII, line 4.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 12,823.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for Yes/No. Includes questions about political campaigns, unrelated business income, and substantial contributors.

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 N/A
14 The books are in care of J. V. SMITH PC C/O M. MITCHELL Telephone no 972/248-2200
Located at 16250 KNOLL TRAIL DR, SUITE 110 DALLAS, TX ZIP + 4 75248
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

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.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . . 1b X
Organizations relying on a current notice regarding disaster assistance check here . . . . .
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? . . . . . 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? . . . . . Yes No
If "Yes," list the years . . . . .
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.) . . . . . 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here . . . . .
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) . . . . . 3b X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? . . . . . 4b X

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propaganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATTACHMENT 16, 288,193, -0-, -0-

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

Table with 5 columns: (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. Row 1: 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		
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Total number of others receiving over \$50,000 for professional services . . . . . NONE

**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 METHODIST HEALTH SYSTEM - \$100,000 CASH CONTRIBUTION TO THE MEDICAL CENTER	
2 SOUTHWESTERN MEDICAL FOUNDATION - \$500,000 CASH CONTRIBUTION TO THE MEDICAL CENTER	
3 CHILDREN'S MEDICAL CENTER - \$500,000 CASH CONTRIBUTION TO THE MEDICAL CENTER	
4 THE UNIVERSITY OF NORTH TEXAS - \$500,000 CASH CONTRIBUTION TO THE UNIVERSITY	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	21,214,387.
b	Average of monthly cash balances	1b	385,078.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	22,673,596.
d	<b>Total</b> (add lines 1a, b, and c)	1d	44,273,061.
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	44,273,061.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	664,096.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,608,965.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	2,180,448.

**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	2,180,448.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	21,266.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,266.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,159,182.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,159,182.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,159,182.

**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	2,338,498.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,338,498.
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	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	2,338,498.

**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 . . . . .				2,159,182.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only . . . . .			2,100,492.	
b Total for prior years 20 07, 20 06, 20 05 . . . . .				
3 Excess distributions carryover, if any, to 2009:				
a From 2004 . . . . .				
b From 2005 . . . . .				
c From 2006 . . . . .				
d From 2007 . . . . .				
e From 2008 . . . . .				0.
f Total of lines 3a through e . . . . .	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 2,338,498.				
a Applied to 2008, but not more than line 2a . . . . .			2,100,492.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
d Applied to 2009 distributable amount . . . . .				238,006.
e Remaining amount distributed out of corpus . . . . .	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	0.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
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 . . . . .				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				1,921,176.
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) . . . . .				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	0.			
10 Analysis of line 9				
a Excess from 2005 . . . . .				
b Excess from 2006 . . . . .				
c Excess from 2007 . . . . .				
d Excess from 2008 . . . . .				
e Excess from 2009 . . . . .				0.

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)
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:
ATTACHMENT 17
b The form in which applications should be submitted and information and materials they should include:
ATTACHMENT 18
c Any submission deadlines:
NONE
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
ATTACHMENT 19

**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
<p><b>a</b> <i>Paid during the year</i></p> <p>ATTACHMENT 20</p>				
<b>Total</b> . . . . . ▶ <b>3a</b>				2,166,000.
<p><b>b</b> <i>Approved for future payment</i></p>				
<b>Total</b> . . . . . ▶ <b>3b</b>				



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in columns (b) and (d).

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 [X]

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are empty.

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

Signature section containing: Signature of officer or trustee (Paul A. McCulloch), Date (11/15/2010), Title (Co-Trustee), Preparer's signature (M. E. Mitchell), Date (11/15/2010), Firm's name (J. V. SMITH PROFESSIONAL CORP.), Address (16250 KNOLL TRAIL DR., SUITE 110 DALLAS, TX 75248), EIN (75-1785076), and Phone no (972/248-2200).

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
			TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				5,926.	
TOTAL GAIN (LOSS) .....							<u>5,926.</u>	

ATTACHMENT 2

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
GRAND BANK	1,199.	1,199.	1,199.
TOTAL	<u>1,199.</u>	<u>1,199.</u>	<u>1,199.</u>

ATTACHMENT 3

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
GULF COAST	70,200.	70,200.	70,200.
ORD DIVIDENDS CHARLES SCHWAB ND22435592	262,170.	262,170.	262,170.
STCG DIVIDENDS CHARLES SCHWAB NC2243559	21,304.	21,304.	21,304.
QUAL DIVIDENDS CHARLES SCHWAB NC2243559	389,313.	389,313.	389,313.
INTEREST INCOME ROYAL GORGE NOTE JVS	18,375.	18,375.	18,375.
TOTAL	<u>761,362.</u>	<u>761,362.</u>	<u>761,362.</u>



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

WARD TRUST ROYALTY INCOME

152.

152.





SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

NET RENTAL REAL ESTATE

148,909.

148,909.



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

NET INCOME FROM RENTAL REAL ESTATE

-117,936.  
-117,936.



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

MINERAL INTEREST PAYMENT UNCLAIMED PROPERTY

145,962.

145,962.

OTHER DEDUCTIONS

OTHER EXPENSES

14,819.

14,819.

ROYALTY DEPLETION SCHEDULE

ACTIVITY NAME: WARD TRUST ROYALTIES

1. COMPUTED DEPLETION	28.
2. LIMITATION (100% OF NET INCOME)	152.
3. DEPLETION ALLOWED (LESSER OF LINE 1 OR 2)	28.
4. CARRYOVER DEPLETION	
5. TOTAL DEPLETION	28.
6. LIMITED DEPLETION	
7. ALLOWED DEPLETION	28.
8. DEPLETION CARRYOVER TO NEXT YEAR	

ROYALTY DEPLETION SCHEDULE

ACTIVITY NAME: ROYALTIES-UNCLAIMED PROPERTY

1. COMPUTED DEPLETION	21,894.
2. LIMITATION (100% OF NET INCOME)	131,143.
3. DEPLETION ALLOWED (LESSER OF LINE 1 OR 2)	21,894.
4. CARRYOVER DEPLETION	
5. TOTAL DEPLETION	21,894.
6. LIMITED DEPLETION	
7. ALLOWED DEPLETION	21,894.
8. DEPLETION CARRYOVER TO NEXT YEAR	

RENT AND ROYALTY SUMMARY

<u>PROPERTY</u>	<u>TOTAL INCOME</u>	<u>DEPLETION/ DEPRECIATION</u>	<u>OTHER EXPENSES</u>	<u>ALLOWABLE NET INCOME</u>
WARD TRUST ROYALTIES	152.	28.		124.
WHITING OIL & GAS CO 225 CANYON ROAD LIMI	148,909.			148,909.
GLEN ABBEY PARTNERS	-117,936.			-117,936.
ROYALTIES-UNCLAIMED	145,962.	21,894.	14,819.	109,249.
TOTALS	<u>177,087.</u>	<u>21,922.</u>	<u>14,819.</u>	<u>140,346.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
ROYALTY INCOME	146,114.	146,114.	146,114.
225 CANYON ROAD LIMITED	341.	341.	341.
ESPUELA GAS PARTNERS 2005 LP	-174,822.	2,683.	-174,822.
JDM MINERALS LTD	17,138.	36,524.	17,138.
LA PLATA COUNTY LGM	102,526.	26,341.	102,526.
LGM RESOURCES LLC	105,728.	98,520.	105,728.
LGM STARR COUNTY LP	32,052.	29.	32,052.
GRAND ISLE	-3,001.	-3,034.	-3,001.
ENERGY PARTNERS 9-98 LP	334.	0.	334.
ENERGY PARTNERS 3-01 LP	2,018.	1.	2,018.
GLEN ABBEY LP	0.	0.	0.
PRESTON TRAIL MANAGEMENT CO II	28,218.	28,381.	28,218.
PRESTON TRAIL LAND CO II	-33,551.	-28,373.	-33,551.
HW SPRING CREEK LTD	170,777.	-8,985.	170,777.
BRANDYWINE GLOBAL FIXED INCOME TRUST	524,843.	243,944.	524,843.
MONTAUK TRIGUARD FUND IV LP	144,107.	-231.	144,107.
LONE STAR RACE PARK	-226.	-226.	-226.
LCKM INVESTMENT PARTNERSHIP	518,628.	-19,081.	518,628.
ESPUELA GAS PARTNERS II LP	-28,714.	95.	-28,714.
SALEM 2X FUND LP	-32,823.	-6,148.	-32,823.
OPOTER MISCELLANEOUS INCOME	5,185.	5,185.	5,185.
<b>TOTALS</b>	<u>1,524,872.</u>	<u>522,080.</u>	<u>1,524,872.</u>

ATTACHMENT 5

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	4,889.	2,445.	4,889.	2,445.
TOTALS	<u>4,889.</u>	<u>2,445.</u>	<u>4,889.</u>	<u>2,445.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
CONSULTING/ADVISORY FEES	100,000.	50,000.	100,000.
TRUSTEE FEES-NOT IN COMPENSAT	0.	0.	0.
ADVISORY & DUE DILIG-NOT COMP	0.	0.	0.
BRANDYWINE MANAGEMENT FEES	13,820.	13,820.	13,820.
TOTALS	<u>113,820.</u>	<u>63,820.</u>	<u>113,820.</u>

ATTACHMENT 7

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
NET INVESTMENT TAXES (REFUND)	-199,177.		-199,177.
NET UBTI TAXES PAID	336,233.		336,233.
PROPERTY TAXES PAID	16.	16.	16.
TOTALS	<u>137,072.</u>	<u>16.</u>	<u>137,072.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
RENT AND ROYALTY EXPENSES	14,819.			
OFFICE EXPENSES	34.	17.	34.	17.
PROPERTY & LAIBILITY INSURANCE	25,204.	25,204.	25,204.	25,204.
SUBSCRIPTIONS	495.	495.	495.	495.
BANK FEES	179.	90.	179.	90.
SAFE DEPOSIT BOX	150.	150.	150.	150.
TOTALS	<u>40,881.</u>	<u>25,956.</u>	<u>26,062.</u>	<u>25,956.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: JERRY V. SMITH, TRUSTEE  
 ORIGINAL AMOUNT: 900,000.  
 INTEREST RATE: 4.900000  
 DATE OF NOTE: 11/01/2001  
 REPAYMENT TERMS: ANNUAL INSTALLMENT OF \$75,000 PLUS 4.9% INT ON BAL  
 SECURITY PROVIDED: ROYAL GORGE STOCK  
 PURPOSE OF LOAN: LGM ESTATE SOLD 100% OF STOCK IN BUSINESS

BEGINNING BALANCE DUE .....	375,000.
ENDING BALANCE DUE .....	<u>300,000.</u>
ENDING FAIR MARKET VALUE .....	<u>300,000.</u>
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	<u>375,000.</u>
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	<u>300,000.</u>
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	<u>300,000.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 10

DESCRIPTION

US GOVERNMENT AGENCY BONDS

US OBLIGATIONS TOTAL

JP MORGAN HIGH YIELD BONDS  
MUNICIPAL BONDS

STATE OBLIGATIONS TOTAL

US AND STATE OBLIGATIONS TOTAL

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GULF COAST WATER CO. 351 SH	105,300.	105,300.	105,300.
FRANKLIN BANK STOCK	111,531.	111,531.	111,531.
TOTALS	<u>216,831.</u>	<u>216,831.</u>	<u>216,831.</u>

LUPE MURCHISON FOUNDATION

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 12

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MONTAUK TRIGUARD FUND IV, LP	307,095.	558,506.	558,506.
ISHARES EAFE INDEX FUND	3,683,648.	3,915,444.	3,915,444.
ISHARES EMERGING MARKETS FUND	1,203,477.	1,686,224.	1,686,224.
ISHARES MSCI GROWTH INDEX FUND	2,186,463.	2,236,935.	2,236,935.
G.S. DISTRESSED OPPORTUNITY FD	112,233.	100,479.	100,479.
ESPUELA GAS PARTNERS II, LP	75,043.	496,329.	496,329.
MORGAN STANLEY INTL	0.	2,812,269.	2,812,269.
MORGAN STANLEY INST EQUITY FD	2,731,433.	0.	0.
PIMCO REAL RETURN FUND	2,120,318.	2,522,319.	2,522,319.
PIMCO TOTAL RETURN FUND	2,357,515.	2,683,633.	2,683,633.
VANGUARD DIVIDEND	2,522,672.	2,804,056.	2,804,056.
VANGUARD GROWTH INDEX	2,160,364.	2,535,142.	2,535,142.
VANGUARD 500 INDEX	1,341,774.	1,446,760.	1,446,760.
LKCM PARTNERSHIP	1,921,530.	2,440,158.	2,440,158.
ESPUEAL GAS PARTNERS 2005, LP	387,506.	302,522.	302,522.
JDM MINERALS LTD	347,553.	287,511.	287,511.
LA PLATA COUNTY LGM CORP	1,419,273.	1,387,874.	1,387,874.
LGM RESOURCES LLC	503,279.	474,007.	474,007.
LGM RESOURCES STARR COUNTY LP	279,724.	246,841.	246,841.
GRAND ISLE-LGM RESOURCES STARR	499.	-2,567.	-2,567.
GLEN ABBEY LP	1,669,597.	1,551,661.	1,551,661.
225 CANYON ROAD LIMITED	1,236,813.	1,239,543.	1,239,543.
PRESTON TRAIL MGT CO II-CPPTII	-144,137.	0.	0.
PRESTON TAIL LAND CO II-CPPTII	76,023.	0.	0.
LONESTAR RACE PARK	-2,653.	-2,879.	-2,879.
ENERGY PARTNERS 9-98	34.	0.	0.
ENERGY PARTNERS 3-01	60.	134.	134.
HW SPRINGCREEK PARTNERS LP	1,750,166.	1,920,943.	1,920,943.
BRANDYWINE GLOBAL FIXED FD	2,929,468.	3,190,491.	3,190,491.
PINEHURST INSTITUTIONAL FD	2,890,191.	3,294,863.	3,294,863.
SILVERCREEK LOW VOL STRAT II	2,336,652.	3,878,433.	3,878,433.
COMMERCE STREET INCOME PTRS	486,768.	486,768.	486,768.
CLO OPPORTUNITY FUND	0.	500,000.	500,000.
SALEM 2X FUND	0.	217,177.	217,177.
TOTALS	38,890,381.	45,211,576.	45,211,576.

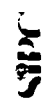


**Investment Detail - Mutual Funds (continued)**

Accounting Method  
Mutual Funds, First In First Out (FIFO)

Bond Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO TOTAL RETURN FUND $\diamond$ INSTL CL SYMBOL: PTRRX	248,484.5040	10.8000	2,683,632.64 ✓	10.43	2,590,822.70	92,809.94
<b>Total Bond Funds</b>			<b>5,205,951.15</b>		<b>5,070,389.98</b>	<b>135,561.17</b>
Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
MORGAN STANLEY INTL $\diamond$ EQUITY FUND CL I SYMBOL: MSIQX	215,996.1040	13.0200	2,812,269.27 ✓	17.02	3,612,755.41	(800,486.14)
VANGUARD DIVIDEND $\diamond$ APPRECIATION IDX INV SYMBOL: VDAIX	149,549.6350	18.7500	2,804,055.66 ✓	21.24	3,171,810.57	(367,754.91)
VANGUARD GROWTH INDEX $\diamond$ FD SIGNAL SYMBOL: VIGSX	100,203.2470	25.3000	2,535,142.15 ✓	27.78	2,788,758.76	(253,616.61)
VANGUARD 500 INDEX $\diamond$ SIGNAL SYMBOL: VIFSX	17,058.8410	84.8100	1,446,760.31 ✓	107.39	1,842,703.20	(395,942.89)
<b>Total Equity Funds</b>			<b>9,598,227.39</b>		<b>11,416,027.94</b>	<b>(1,817,800.55)</b>
<b>Total Mutual Funds</b>			<b>14,804,178.54</b>		<b>16,486,417.92</b>	<b>(1,682,239.38)</b>

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Footnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.





**Charles SCHWAB**  
INSTITUTIONAL

Schwab One® Account of  
**LUPE MURCHISON FOUNDATION**

Account Number  
**2243-5592**

Statement Period  
**December 1-31, 2009**

**Investment Detail - Other Assets**

Accounting Method  
Other Assets First In First Out [FIFO]

Other Assets	Quantity Purchased	Market Price	Market Value	Unrealized Gain or (Loss)	Holding Days	Holding Period
<b>Other Assets</b>			<b>1,686,224.17</b>	<b>99,250.10</b>		
ISHARES MSCI EMRG MKT FD	40,631.9076	41.5000	1,686,224.17	(4,197.79)	1088	Long-Term
EMERGING MARKETS INDX FD	575.7228	48.7913	28,090.29	120,932.87	869	Long-Term
SYMBOL: EEM	27,486.1848	37.1002	1,019,743.80	30.90	869	Long-Term
	99.0000	41.1878	4,077.60	61.40	869	Long-Term
	201.0000	41.1945	8,280.10	93.64	869	Long-Term
	300.0000	41.1878	12,356.36	91.64	869	Long-Term
	300.0000	41.1945	12,358.36	91.64	869	Long-Term
	300.0000	41.1945	12,358.36	135.77	869	Long-Term
	435.0000	41.1878	17,916.73	187.28	869	Long-Term
	600.0000	41.1878	24,712.72	183.28	869	Long-Term
	600.0000	41.1945	24,716.72	1,663.86	869	Long-Term
	5,400.0000	41.1918	222,436.14	(180.38)	665	Long-Term
	39.0000	46.1251	1,798.88	(1,385.42)	665	Long-Term
	300.0000	46.1180	13,835.42	(1,385.52)	665	Long-Term
	300.0000	46.1184	13,835.52	(1,385.52)	665	Long-Term
	300.0000	46.1184	13,835.52	(1,386.52)	665	Long-Term
	300.0000	46.1217	13,836.52	(1,386.52)	665	Long-Term
	300.0000	46.1217	13,836.52	(1,387.52)	665	Long-Term
	300.0000	46.1250	13,837.52	(4,156.56)	665	Long-Term
	900.0000	46.1184	41,506.56	(7,370.43)	665	Long-Term
	1,596.0000	46.1180	73,604.43			
			<b>1,586,974.07</b>			
<b>Cost Basis</b>			<b>2,236,934.96</b>	<b>(628,206.76)</b>		
ISHARES MSCI GWTH IDX FD	40,583.0000	55.1200	2,236,934.96	(730,250.42)	590	Long-Term
SYMBOL: EFG	31,476.0000	78.3202	2,465,207.54	1,120.10	420	Long-Term
	100.0000	43.9190	4,391.90	7,919.12	420	Long-Term
	707.0000	43.9189	31,050.72	14,561.33	420	Long-Term
	1,300.0000	43.9189	57,094.67	22,420.03	420	Long-Term
	2,000.0000	43.9099	87,819.97	22,420.03	420	Long-Term
	2,000.0000	43.9099	87,819.97	33,603.05	420	Long-Term
	3,000.0000	43.9189	131,756.95			
			<b>2,865,141.72</b>			
<b>Cost Basis</b>			<b>2,865,141.72</b>			

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**Charles SCHWAB**  
INSTITUTIONAL

Schwab One® Account of  
**LUPE MURCHISON FOUNDATION**

Account Number  
**2243-5592**

Statement Period  
**December 1-31, 2009**

Accounting Method  
Other Assets, First In First Out [FIFO]

**Investment Detail - Other Assets (continued)**

Other Assets (continued)	Quantity	Market Price	Market Value	Unrealized	Holding Days	Holding Period
ISHARES TR MSCI EAFE FD	200 0000	71.2802	14,256.05	(3,200.05)	665	Long-Term
	200 0000	71.2802	14,256.05	(3,200.05)	665	Long-Term
	200 0000	71.2802	14,256.05	(3,200.05)	665	Long-Term
	200 0000	71.2802	14,256.05	(3,200.05)	665	Long-Term
	200 0000	71.2902	14,258.05	(3,202.05)	665	Long-Term
	300 0000	71.2702	21,381.07	(4,797.07)	665	Long-Term
	300 0000	71.2702	21,381.07	(4,797.07)	665	Long-Term
	300 0000	71.2802	21,384.07	(4,800.07)	665	Long-Term
	300 0000	71.2802	21,384.07	(4,800.07)	665	Long-Term
	500 0000	71.2702	35,635.12	(7,995.12)	665	Long-Term
	600 0000	71.2802	42,768.14	(9,600.14)	665	Long-Term
	1,000 0000	71.2602	71,260.24	(15,980.24)	665	Long-Term
	1,000 0000	71.2802	71,280.24	(16,000.24)	665	Long-Term
	5,000 0000	71.2702	356,351.18	(79,951.18)	665	Long-Term
	18,900 0000	71.2902	1,347,385.47	(302,593.47)	665	Long-Term
	16 0000	43 4000	694.40	190.08	420	Long-Term
	100 0000	43 3909	4,339.09	1,188.91	420	Long-Term
	100 0000	43 3909	4,339.09	1,188.91	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	100 0000	43 3999	4,339.99	1,188.01	420	Long-Term
	200 0000	43 3999	8,679.99	2,376.01	420	Long-Term

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**Investment Detail - Other Assets (continued)**

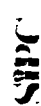
Accounting Method  
Other Assets First In First Out [FIFO]

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Holding Days	Holding Period	Unrealized
							Gain or (Loss)
ISHARES TR MSCI EAFE FD	500 0000	43.3809	21,690.47	11/06/08	420	Long-Term	5,949.53
	500 0000	43.3999	21,699.97	11/06/08	420	Long-Term	5,940.03
	1,000 0000	43.3809	43,380.94	11/06/08	420	Long-Term	11,899.06
	1,300 0000	43.3999	56,419.96	11/06/08	420	Long-Term	15,444.04
Cost Basis			5,052,997.81				
<b>Total Other Assets</b>			<b>7,638,603.02</b>				<b>(1,666,510.58)</b>
		Total Cost Basis:	9,505,113.60				

**Total Investment Detail 22,827,257.28**

**Total Account Value 22,827,257.28**

**Total Cost Basis 25,991,531.52**



LUPE MURCHISON FOUNDATION

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ART	20,000.	20,000.	20,000.
TOTALS	<u>20,000.</u>	<u>20,000.</u>	<u>20,000.</u>

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK/TAX DIFF GAIN RECOG/UNREALIZED APPR	7,496,813.
TOTAL	<u>7,496,813.</u>

ATTACHMENT 15

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

BOOK/TAX DIFF GAIN RECOG/UNREALIZED DEPR

0.

TOTAL

0.

LUPE MURCHISON FOUNDATION

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 16

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
JERRY V. SMITH, TRUSTEE J. V. SMITH PROFESSIONAL CORP. 16250 KNOLL TRAIL DRIVE, STE 110 DALLAS, TX 75007	TRUSTEE, ACCOUNTANT, RECORDS	250,053.
TAX PLANNING AND ACCOUNTING	\$ 60,570	
TRUSTEE FEES/INVESTMENT MTG FEES	136,447	
OFFICE EXPENSES	2,986	
ADVISORY & DUE DILIGENCE	50,050	
TOTAL FEES PAID TO J. V. SMITH PC	----- \$250,053	
ROBERT MCCULLOCH HAYNES & BOONE 901 MAIN STREET, STE 3100 DALLAS, TX 75201	TRUSTEE	25,347.
LEGAL FEES	\$ 3,570	
TRUSTEE FEES	21,777	
TOTAL PAID TO HAYNES & BOONE	----- \$25,347	
D. MICHAEL REDDEN 5720 GLENEAGLES DRIVE PLANO, TX 75093	TRUSTEE	12,793.
TRUSTEE FEES	\$12,793	
GRAND TOTALS		<u>288,193.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JERRY V. SMITH, TRUSTEE  
16250 KNOLL TRAIL DRIVE, STE 110  
DALLAS, TX 75248  
972/248-2200

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

APPLICATION SHOULD BE SUBMITTED IN WRITING AND INCLUDE INTERNAL  
REVENUE CODE ORGANIZATION STATUS.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

MUST BE AN IRC QUALIFIED CHARITABLE ORGANIZATION-THE FOUNDATION CONTRIBUTES TO IRC CHARITABLE ORGANIZATIONS, FOCUSING PRIMARILY ON (I) QUALIFIED CHARITABLE ORGANIZATION THAT ADMINISTER THE FUNDING OF PROGRAMS THAT PROVIDE EDUCATIONAL AND MEDICAL BENEFITS TO CHILDREN, (II) QUALIFIED CHARITABLE ORGANIZATIONS THAT ADMINISTER THE FUNDING OF STUDENT SCHOLARSHIPS, AND (III) GRANTS TO THE SOUTHWESTERN MEDICAL FOUNDATION.

75-2953224

ATTACHMENT 20

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
METHODIST HEALTH SYSTEM FOUNDATION P O BOX 655999 DALLAS, TX 75265-5999	PUBLIC	DONATION TO HELP ENHANCE THE PEDIATRIC EMERGENCY AND TRAUMA SERVICES	100,000.
CHRISTIAN COMMUNITY ACTION 200 SOUTH MILL STREET LEWISVILLE, TX 75057	PUBLIC	DONATION TO CHARITY GENERAL FUND	50,000
FOSTERS HOME FOR CHILDREN 1779 N GRAHAM STEPHENVILLE, TX 76401	PUBLIC	DONATION TO CHARITY GENERAL FUND	50,000
DENTON FREEDOM HOUSE P O BOX 51166 DENTON, TX 76206	PUBLIC	DONATION TO CHARITY GENERAL FUND	50,000
THE UNIVERSITY OF NORTH TEXAS FOUNDATION P O BOX 64469 DENTON, TX 76201	PUBLIC	DONATION TO THE GRADUATE FELLOWSHIP ENDOWMENT TO HELP PROVIDE SCHOLARSHIPS FOR STUDENTS.	500,000
MERCY STREET 3801 HOLYSTONE DALLAS, TX 75212	PUBLIC	MISSION GENERAL FUND	50,000

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 20 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COUNCIL FOR LIFE 4516 LOVERS LANE, PNB NO 103 DALLAS, TX 75225-6993	PUBLIC	DONATION TO CHARITY GENERAL FUND	100,000.
DALLAS MUSEUM OF ART 1717 NORTH HARWOOD DALLAS, TX 75201	PUBLIC	DONATION TO HELP FUND THE K-12 EDUCATION PROGRAMS AT THE DALLAS MUSEUM OF ART	50,000
SOUTHWESTERN MEDICAL FOUNDATION 5323 HARRY HINES BLVD DALLAS, TX 75390-9166	PUBLIC	DONATION TO HOSPITAL	500,000
DALLAS THEOLOGICAL SEMINARY 3909 SWISS AVENUE DALLAS, TX 75204	PUBLIC	DONATION TO CHARITY GENERAL FUND	50,000
CHILDREN'S MEDICAL CENTER 1935 MEDICAL DISTRICT DRIVE DALLAS, TX 75235	PUBLIC	DONATION TO MEDICAL CENTER TO FURTHER ITS MISSION TO MAKE LIFE BETTER FOR CHILDREN	500,000
CENTRAL DALLAS MINISTRIES P.O. BOX 710385 DALLAS, TX 75371-0385	PUBLIC	DONATION TO CHARITY GENERAL FUND	10,000

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 20 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ATHENS CEMETERY ASSOCIATION, INC P.O BOX 1296 ATHENS, TX 75751	PUBLIC	TO GENERAL FUND OF ATHENS CEMETARY ASSOC FOR MAINTENANCE	1,000
CAL FARLEY'S BOYS RANCH P.O BIX 1890 AMARILLO, TX 79174	PUBLIC	DONATION TO CHARITY GENERAL FUND	25,000
MUSEUM OF BIBLICAL ART 7500 PARK LANE DALLAS, TX 75248	PUBLIC	DONATION TO CHARITY GENERAL FUND	25,000
ARTS COUNCIL OF FT. WORTH & TARRANT COUNTY 1300 GENDY ST. FORT WORTH, TX 76107	PUBLIC	DONATION TO CHARITY GENERAL FUND FOR THE ARTS IN THE COMMUNITY	25,000
HEALING HANDS MINISTRY 7475 SKILLMAN, SUITE 103B DALLAS, TX 75231	PUBLIC	DONATION TO CHARITY GENERAL FUND TO PAY FOR MEDICAL AND DENTAL CLINIC SERVICES FOR THE POOR	25,000
TEXAS HEALTH PRESBYTERIAN FOUNDATION 8440 WALNUT HILL LANE, STE 800 DALLAS, TX 75231-4496	PUBLIC	DONATION TO CHARITY GENERAL FUND FOR LITERATURE AND MEDICAL SEMINAR	30,000.

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 20 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

TRINITY CHRISTIAN ACADEMY  
17001 ADDISON ROAD  
ADDISON, TX 75001

501(C) (3) SCHOOL

DONATION TO FUND THE SCHOOL'S CENTER FOR THE  
PERFORMING ARTS

25,000.

TOTAL CONTRIBUTIONS PAID

2,166,000.

**SCHEDULE D  
(Form 1041)**

**Capital Gains and Losses**

OMB No 1545-0092

**2009**

Department of the Treasury  
Internal Revenue Service

**▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

Name of estate or trust  
**LUPE MURCHISON FOUNDATION**

Employer identification number  
**75-2953224**

**Note:** Form 5227 filers need to complete *only* Parts I and II.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1 a</b>					

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1 b</b>	12,663.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ▶	<b>5</b>	12,663.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6 a</b> LONG-TERM CAPITAL GAIN DIVIDENDS			ATCH 22		5,926.

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6 b</b>	-967,713.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ▶	<b>12</b>	-961,787.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		12,663.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		-961,787.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14 . . . . .	<b>15</b>		-949,124.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

**Part IV Capital Loss Limitation**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000 . . . . .	<b>16</b>	( 3,000 )
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**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . .	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,300 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (if line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .	<b>30</b>		
<b>31</b>	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>31</b>		
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>		
<b>33</b>	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>33</b>		
<b>34</b>	<b>Tax on all taxable income.</b> Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>		





**2009 Year-End Schwab Gain/Loss Report**

**Realized Gain or (Loss)**

Accounting Method: First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES MSCI EMRG MKT FDEMERGING MARKETS INDX FD. EEM	413.8152	01/08/07	08/24/09	\$15,045.44	\$15,352.64	(\$307.20)
ISHARES MSCI EMRG MKT FDEMERGING MARKETS INDX FD. EEM	1,319.1848	01/08/07	08/24/09	\$47,962.77	\$48,942.06	(\$979.29)
ISHARES MSCI EMRG MKT FDEMERGING MARKETS INDX FD. EEM	5,832.0000	01/08/07	08/24/09	\$212,039.17	\$216,368.54	(\$4,329.37)
<b>Security Subtotal</b>				<b>\$275,047.38</b>	<b>\$280,663.24</b>	<b>(\$5,615.86)</b>
ISHARES MSCI GWTH IDX FD. EFG	100.0000	05/20/08	10/28/09	\$5,312.74	\$7,832.02	(\$2,519.28)
ISHARES MSCI GWTH IDX FD. EFG	100.0000	05/20/08	10/28/09	\$5,310.74	\$7,832.02	(\$2,521.28)
ISHARES MSCI GWTH IDX FD. EFG	200.0000	05/20/08	10/28/09	\$10,625.48	\$15,664.05	(\$5,038.57)
ISHARES MSCI GWTH IDX FD. EFG	200.0000	05/20/08	10/28/09	\$10,625.48	\$15,664.05	(\$5,038.57)
ISHARES MSCI GWTH IDX FD. EFG	554.0000	05/20/08	10/28/09	\$29,471.38	\$43,389.41	(\$13,918.03)
ISHARES MSCI GWTH IDX FD. EFG	1,270.0000	05/20/08	10/28/09	\$67,421.05	\$99,466.69	(\$32,045.64)
ISHARES MSCI GWTH IDX FD. EFG	1,300.0000	05/20/08	10/28/09	\$69,052.67	\$101,816.30	(\$32,763.63)
ISHARES MSCI GWTH IDX FD. EFG	1,500.0000	05/20/08	10/28/09	\$79,661.17	\$117,480.34	(\$37,819.17)



**Charles SCHWAB**  
INSTITUTIONAL

Schwab One® Account of  
**LUPE MURCHISON FOUNDATION**

Report Period  
**January 1 - December 31,**  
**2009**

Account Number  
**2243-5592**

**2009 Year-End Schwab Gain/Loss Report**

Realized Gain or (Loss) (continued)		Accounting Method First In First Out [FIFO]				
Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES MSCI GWTH IDX FD EFG	2.300 0000	05/20/08	10/28/09	\$122 124 13	\$180 136 53	(\$58 012 40)
<b>Security Subtotal</b>				<b>\$399,604.84</b>	<b>\$589,281.41</b>	<b>(\$189,676.57)</b>
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	4 575 0000	06/26/07	10/05/09	\$243 471 61	\$367.560 30	(\$124,088 69)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	5 035 0000	08/15/07	10/05/09	\$267.951 82	\$379 608 67	(\$111,656 85)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	15 0000	09/06/07	10/05/09	\$798 28	\$1 171 06	(\$372 78)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	83 0000	09/06/07	10/05/09	\$4 417 08	\$6 479 85	(\$2,062 77)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	100 0000	09/06/07	10/05/09	\$5 321 78	\$7 804 05	(\$2 482 27)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	100 0000	09/06/07	10/05/09	\$5 321 78	\$7 804 05	(\$2 482 27)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	100 0000	09/06/07	10/05/09	\$5 321 78	\$7.807 05	(\$2,485 27)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND EFA	100 0000	09/06/07	10/05/09	\$5 321 78	\$7 807 05	(\$2 485 27)





Schwab One® Account of  
**LUPE MURCHISON FOUNDATION**

Report Period  
**January 1 - December 31,  
 2009**

Account Number  
**2243-5592**

**2009 Year-End Schwab Gain/Loss Report**

<b>Realized Gain or (Loss) (continued)</b>		Accounting Method First In First Out [FIFO]				
<b>Long-Term (continued)</b>	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	100.0000	09/06/07	10/05/09	\$5,321.78	\$7,807.05	(\$2,485.27)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	100.0000	09/06/07	10/05/09	\$5,321.78	\$7,807.05	(\$2,485.27)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	177.0000	09/06/07	10/05/09	\$9,419.56	\$13,818.47	(\$4,398.91)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	200.0000	09/06/07	10/05/09	\$10,643.57	\$15,608.09	(\$4,964.52)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	200.0000	09/06/07	10/05/09	\$10,643.57	\$15,608.09	(\$4,964.52)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	200.0000	09/06/07	10/05/09	\$10,643.57	\$15,614.09	(\$4,970.52)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	200.0000	09/06/07	10/05/09	\$10,643.57	\$15,614.09	(\$4,970.52)
<b>Security Subtotal</b>				<b>\$600,563.31</b>	<b>\$877,919.01</b>	<b>(\$277,355.70)</b>
MORGAN STANLEY INTL EQUITY FUND CL I: MSIQX	37,968.8650	05/27/08	09/14/09	\$500,000.00	\$714,963.51	(\$214,963.51)
<b>Security Subtotal</b>				<b>\$500,000.00</b>	<b>\$714,963.51</b>	<b>(\$214,963.51)</b>





**Charles SCHWAB**  
INSTITUTIONAL

Schwab One® Account of  
**LUPE MURCHISON FOUNDATION**

Report Period  
**January 1 - December 31,  
2009**

Account Number  
**2243-5592**

**2009 Year-End Schwab Gain/Loss Report**

**Realized Gain or (Loss) (continued)**

		Accounting Method				First In First Out [FIFO]
Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD DIVIDEND INV VDAIX	10 709 3120	01/04/07	11/11/09	\$200 000 00	\$231,218.32	(\$31,218.32)
<b>Security Subtotal</b>				<b>\$200,000.00</b>	<b>\$231,218.32</b>	<b>(\$31,218.32)</b>
VANGUARD GROWTH INDEX VIGSX	16.229 2070	01/04/07	11/11/09	\$400,000 00	\$450,136.24	(\$50,136.24)
<b>Security Subtotal</b>				<b>\$400,000.00</b>	<b>\$450,136.24</b>	<b>(\$50,136.24)</b>
VANGUARD 500 INDEX	564 1120	01/04/07	09/10/09	\$45 000 00	\$60 867.63	(\$15 867.63)
VANGUARD 500 INDEX	2 385 8070	01/04/07	11/11/09	\$200 000 00	\$257 428.33	(\$57 428.33)
<b>Security Subtotal</b>				<b>\$245,000.00</b>	<b>\$318,295.96</b>	<b>(\$73,295.96)</b>
<b>Total Long-Term</b>				<b>\$2,620,215.53</b>	<b>\$3,462,477.69</b>	<b>(\$842,262.16)</b>
<b>Total Realized Gain or (Loss)</b>				<b>\$2,620,215.53</b>	<b>\$3,462,477.69</b>	<b>(\$842,262.16)</b>

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.  
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550 Investment Income and Expenses for additional information on Options.

FEDERAL CAPITAL GAIN DIVIDENDS

ATTACHMENT 22

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

LONG TERM CAPITAL GAIN DIVIDENDS CS 22435592

5,926.

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

5,926.

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

5,926.

# Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box  **X**
  - 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](http://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 LUPE MURCHISON FOUNDATION	Employer identification number 75-2953224
	Number, street, and room or suite no If a P O box, see instructions 16250 KNOLL TRAIL DR., SUITE 110	
	City, town or post office, state, and ZIP code For a foreign address, see instructions DALLAS, TX 75248	

#### 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 |

• The books are in the care of ▶ J. V. SMITH PC C/O M. MITCHELL

Telephone No ▶ 972 248-2200 FAX No ▶ 972 250-2500

- 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 08/15, 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	\$ 35,608.
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	\$ 21,608.
c <b>Balance Due.</b> 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	\$ 14,000.

**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

- 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).**

<b>Type or print</b>  <small>File by the extended due date for filing the return See instructions</small>	Name of Exempt Organization LUPE MURCHISON FOUNDATION	Employer identification number 75-2953224
	Number, street, and room or suite no If a P O box, see instructions 16250 KNOLL TRAIL DR., SUITE 110	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions DALLAS, TX 75248	

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

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

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

- The books are in the care of  J. V. SMITH PC C/O M. MITCHELL  
Telephone No  972 248-2200 FAX No  972 250-2500
- 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 11/15/2010

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 INFORMATION NEEDED TO FILE AN ACCURATE FORM 990PF HAS NOT BEEN RECEIVED IN TIME TO FILE A FORM 990PF BY AUGUST 15, 2010

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 \$	35,608.
8b 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 \$	35,608.
8c <b>Balance Due.</b> 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  Mark E. Mitchell Title  CPA Date  8/13/2010

J. V. SMITH PROFESSIONAL CORP.  
16250 KNOLL TRAIL DR., SUITE 110  
DALLAS, TX 75248

Form 8868 (Rev 4-2009)