Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: J. S. Bridwell Foundation

A Employer identification number: 75-6032988

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 807 8th Street, 2nd Floor

B Telephone number: 940-322-4436

City or town, state, and ZIP code: Wichita Falls, TX 76301-3365

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 36,230,919.22

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	284.82	284.82		Statement 1
	4 Dividends and interest from securities	900,063.53	900,063.53		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	968,126.03			
	b Gross sales price for all assets on line 6a 5,371,979.01				
	7 Capital gain net income (from Part IV, line 2)		968,126.03		
	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	2,009.47	2,009.47		Statement 3
	12 **Total.** Add lines 1 through 11	1,870,483.85	1,870,483.85		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	75,000.00	26,250.00		48,750.00
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	2,837.03	1,418.52		1,418.51
	b Accounting fees Stmt 5	19,800.00	9,900.00		9,900.00
	c Other professional fees Stmt 6	74,515.89	74,515.89		0.00
	17 Interest				
	18 Taxes Stmt 7	17,596.67	0.00		0.00
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 8	756.12	756.12		0.00
	24 **Total operating and administrative expenses** Add lines 13 through 23	190,505.71	112,840.53		60,068.51
	25 Contributions, gifts, grants paid	1,890,091.66			1,890,091.66
	26 **Total expenses and disbursements** Add lines 24 and 25	2,080,597.37	112,840.53		1,950,160.17
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<210,113.52>			
	b **Net investment income** (if negative, enter -0-)		1,757,643.32		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	327,406.72	74,018.95	74,018.95
	2 Savings and temporary cash investments	192,338.52	71,042.44	71,042.44
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	21,206.78		
	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	1,250,000.00	1,460,979.47	1,435,188.57
	b Investments - corporate stock Stmt 10	17,415,621.06	17,365,700.40	34,616,106.10
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Schedule 5)	9,128.19	34,563.16	34,563.16
	16 Total assets (to be completed by all filers)	19,215,701.27	19,006,304.42	36,230,919.22
Liabilities	17 Accounts payable and accrued expenses		716.67	
	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)	0.00	716.67	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	18,343,892.68	18,343,892.68	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	871,808.59	661,695.07	
	30 Total net assets or fund balances	19,215,701.27	19,005,587.75	
	31 Total liabilities and net assets/fund balances	19,215,701.27	19,006,304.42	

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	19,215,701.27
2	Enter amount from Part I, line 27a	2	<210,113.52>
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	19,005,587.75
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,005,587.75

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	Schedule 3	P	Various	Various
b	Schedule 3	P	Various	Various
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,327,787.40		1,131,169.37	196,618.03
b	4,044,191.61		3,272,683.61	771,508.00
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				196,618.03
b				771,508.00
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	968,126.03
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	2,163,021.62	42,270,336.41	.051171
2007	2,519,459.18	47,786,676.70	.052723
2006	2,413,461.19	43,718,322.41	.055205
2005	2,228,568.42	41,310,132.93	.053947
2004	2,044,829.93	38,490,472.79	.053126

2	Total of line 1, column (d)	2	.266172
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	.053234
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	31,736,522.36
5	Multiply line 4 by line 3	5	1,689,462.03
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,576.43
7	Add lines 5 and 6	7	1,707,038.46
8	Enter qualifying distributions from Part XII, line 4	8	1,950,160.17

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	17,576.43
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	0.00
3 Add lines 1 and 2			3	17,576.43
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.00
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	17,576.43
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	16,880.00		
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	16,880.00
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	20.24
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	716.67
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0.00 (2) On foundation managers ▶ $ 0.00			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.00			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
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?	5		X
If "Yes," attach the statement required by General Instruction T			
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?	7	X	
If "Yes," complete Part II, col (c), and Part XV			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ Mac W. Cannedy, Jr. Telephone no ▶940-322-4436

Located at ▶807 8th Street, 2nd Floor, Wichita Falls, TX ZIP+4 ▶76301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	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 instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Schedule 8	President/Treasurer 5.00	15,000.00	0.00	0.00
Schedule 8	Secretary & Directors 2.00	60,000.00	0.00	0.00

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
American National Bank Wichita Falls, Texas	Asset Custody & Inv.	74,515.89
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.00

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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	31,528,185.69
b	Average of monthly cash balances			1b	671,302.04
c	Fair market value of all other assets			1c	20,331.92
d	**Total** (add lines 1a, b, and c)			1d	32,219,819.65
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00		
2	Acquisition indebtedness applicable to line 1 assets			2	0.00
3	Subtract line 2 from line 1d			3	32,219,819.65
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	483,297.29
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	31,736,522.36
6	**Minimum investment return.** Enter 5% of line 5			6	1,586,826.12

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

1	Minimum investment return from Part X, line 6			1	1,586,826.12
2a	Tax on investment income for 2009 from Part VI, line 5	2a	17,576.43		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	17,576.43
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,569,249.69
4	Recoveries of amounts treated as qualifying distributions			4	0.00
5	Add lines 3 and 4			5	1,569,249.69
6	Deduction from distributable amount (see instructions)			6	0.00
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,569,249.69

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,950,160.17
b	Program-related investments - total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,950,160.17
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	17,576.43
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,932,583.74

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,569,249.69
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.00	
b Total for prior years ____ , ____ , ____		0.00		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006 11,688.66				
d From 2007 223,157.00				
e From 2008 83,242.90				
f **Total** of lines 3a through e	318,088.56			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $1,950,160.17				
a Applied to 2008, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2009 distributable amount				1,569,249.69
e Remaining amount distributed out of corpus	380,910.48			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	698,999.04			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.00
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.00			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	698,999.04			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006 11,688.66				
c Excess from 2007 223,157.00				
d Excess from 2008 83,242.90				
e Excess from 2009 380,910.48				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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 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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Schedule 4	None	Various	Various	1890091.66
Total			▶ 3a	1890091.66
b *Approved for future payment*				
None				
Total			▶ 3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	284.82	
4 Dividends and interest from securities			14	900,063.53	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	2,009.47	
8 Gain or (loss) from sales of assets other than inventory			18	968,126.03	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.00		1,870,483.85	0.00

13 Total. Add line 12, columns (b), (d), and (e) 13 1,870,483.85

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Mac Cannedy 5/11/10 President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature: W. Cannedy | Date: 5-11-10 | Check if self-employed ☐ | Preparer's identifying number: P01007126

Firm's name (or yours if self-employed) address, and ZIP code: Freemon, Shapard & Story, 807 8th Street, 2nd Floor, Wichita Falls, TX 76301-3381

EIN ▶

Phone no (940)322-4436

923622
02-02-10

J. S. Bridwell Foundation 75-6032988

Form 990-PF	Interest on Savings and Temporary Cash Investments	Statement 1

Source	Amount
Schedule 1	284.82
Total to Form 990-PF, Part I, line 3, Column A	284.82

Form 990-PF	Dividends and Interest from Securities	Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Schedule 2	900,063.53	0.00	900,063.53
Total to Fm 990-PF, Part I, ln 4	900,063.53	0.00	900,063.53

Form 990-PF	Other Income	Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Schedule 1	2,009.47	2,009.47	
Total to Form 990-PF, Part I, line 11	2,009.47	2,009.47	

Form 990-PF	Legal Fees	Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	2,837.03	1,418.52		1,418.51
To Fm 990-PF, Pg 1, ln 16a	2,837.03	1,418.52		1,418.51

Form 990-PF — Accounting Fees — Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	19,800.00	9,900.00		9,900.00
To Form 990-PF, Pg 1, ln 16b	19,800.00	9,900.00		9,900.00

Form 990-PF — Other Professional Fees — Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	74,515.89	74,515.89		0.00
To Form 990-PF, Pg 1, ln 16c	74,515.89	74,515.89		0.00

Form 990-PF — Taxes — Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	17,596.67	0.00		0.00
To Form 990-PF, Pg 1, ln 18	17,596.67	0.00		0.00

Form 990-PF — Other Expenses — Statement 8

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	756.12	756.12		0.00
To Form 990-PF, Pg 1, ln 23	756.12	756.12		0.00

Form 990-PF U.S. and State/City Government Obligations Statement 9

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Schedule 5	X		1,460,979.47	1,435,188.57
Total U.S. Government Obligations			1,460,979.47	1,435,188.57
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			1,460,979.47	1,435,188.57

Form 990-PF Corporate Stock Statement 10

Description	Book Value	Fair Market Value
Schedule 5	17,365,700.40	34,616,106.10
Total to Form 990-PF, Part II, line 10b	17,365,700.40	34,616,106.10

Schedule 1

REVENUE AND EXPENSES

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

REVENUE			
Interest on savings and cash investments			
Bank of America			
Checking account			$ 284 82
Dividends and interest from securities			
Sch 2			900,063 53
Net gain (loss) from sale of assets·			
Sch 3			968,126 03
Other income			
Tyco settlement		$ 1,995 99	
US West settlement		13 48	2,009 47
Total revenue			$ 1,870,483.85
EXPENSES			
Compensation of officers and directors -			
Sch 8		$ 75,000.00	
Accounting fees - Freemon, Shapard & Story		19,800 00	
Legal fees - Gibson, Davenport & Anderson		2,837 03	
Other professional fees - American National Bank		74,515 89	
Taxes·			
Excise	$ 17,596 67		
Foreign		17,596 67	
Other.			
Director's liability insurance	$		
Miscellaneous	756 12	756 12	
Contributions - Sch 4		1,890,091 66	2,080,597 37
Excess of expenses over revenues			$ (210,113 52)

Schedule 2

DIVIDENDS AND INTEREST FROM SECURITIES

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

	Totals	Ordinary	Long Term Capital Gain Distributions
DIVIDENDS			
Agency B			
American Elec Power, Inc	$ 13,776 00	$ 13,776 00	$
AT&T	94,382 00	94,382 00	
BP Amoco PLC	71,137 92	71,137.92	
CSX Corp	52,800 00	52,800 00	
Chevron Corp	27,131 98	27,131 98	
ConocoPhillips	14,707 00	14,707 00	
Dodge & Cox International	6,275 43	6,275 43	
Entergy Corp	17,250 00	17,250.00	
Exxon Mobil Corp	72,024 00	72,024 00	
FST Prime Obligation MM	96 87	96 87	
Fortune Brands, Inc.	12,120 00	12,120 00	
Kimberly Clark Corp	7,425 60	7,425 60	
Lincoln National Corp.	3,819 36	3,819 36	
Southern Co	13,860 00	13,860 00	
Verizon Communications	24,526 80	24,526 80	
Vodafone Group PLC	5,271 09	5,271 09	
Totals - Agency B	$ 436,604 05	$ 436,604 05	$
Agency C			
Abbott Labs	$ 15,144 00	$ 15,144 00	$
Airgas, Inc	3,500 00	3,500.00	
Becton Dickinson & Co	10,362 00	10,362.00	
Burlington Northern Santa Fe	2,940 00	2,940 00	
CME Group, Inc	5,606 25	5,606 25	
Caterpillar, Inc	15,329 96	15,329 96	
Chesapeake Energy	1,079.97	1,079 97	
Chevron Corp New Com	25,270 00	25,270.00	
Citigroup Inc.	170 00	170 00	
Commercial Metals	5,001 12	5,001 12	
Dodge & Cox International	28,283 44	28,283 44	
Ensco International Inc	644.36	644 36	
Energen Corp	5,523 48	5,523 48	
Exxon Mobil	17,699 52	17,699 52	
FST Prime Obligations Fund	82.92	82 92	

	Totals	Ordinary	Long Term Capital Gain Distributions
FedEx Corp.	748 00	748 00	
General Electric Co.	19,680 00	19,680 00	
Goldman Sachs Group	6,267 09	6,267.09	
Halliburton	4,111 19	4,111 19	
Intel Corp	14,560.00	14,560 00	
International Business Machine	12,040 00	12,040 00	
Johnson & Johnson	16,212 00	16,212.00	
JPMorgan Chase & Co	8,631 99	8,631 99	
L3 Communications	5,036 50	5,036 50	
Medtronic, Inc	8,320 96	8,320 96	
Microsoft Corp.	15,105 96	15,105 96	
Oracle Corp	4,275 00	4,275 00	
PepsiCo, Inc	4,674 99	4,674 99	
Pfizer, Inc	20,200 00	20,200 00	
Philip Morris Int'l	18,700 00	18,700 00	
Procter & Gamble Co	22,181 12	22,181.12	
Target Corp	7,590 00	7,590 00	
Trinity Industries	4,064 00	4,064 00	
US Bancorp	6,181 24	6,181 24	
Valero Energy Corp	11,130 00	11,130 00	
Verizon Communications	7,777 12	7,777 12	
Walgreen Co	4,999 96	4,999 96	
Wal Mart Stores Inc Com	10,549 96	10,549.96	
Wells Fargo Co	10,780 00	10,780 00	
Totals - Agency C	$ 380,454 10	$ 380,454.10	$
Held individually			
Columbia Govt. Reserves	$ 0 39	$ 0 39	$
Totals - Dividends	$ 817,058 54	$ 817,058 54	$
INTEREST			
Agency B			
None	$	$	$
Totals - Agency B	$	$	$
Agency C			
None	$	$	$
Totals - Agency C	$	$	$

	Totals	Ordinary	Long Term Capital Gain Distributions
Held individually			
FNMA 04/02/18	$ 7,162 50	$ 7,162 50	$
FNMA 01/25/37	10,667 49	10,667 49	
FHLB 06/13/16	8,925 00	8,925 00	
FHLMC 07/15/37	15,000 00	15,000 00	
FHLMC 01/15/38	41,250 00	41,250 00	
Totals - Held individually	$ 83,004.99	$ 83,004 99	$
Totals - Interest	$ 83,004 99	$ 83,004 99	$
Totals - Dividends and interest	$ 900,063 53	$ 900,063 53	$

Schedule 3

NET GAIN OR LOSS FROM SALE OF ASSETS

J S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

	Shares	Date Acquired	Date Sold	Sales Price	Cost or Basis	Gain/ (Loss)
Short Term						
Agency C						
Burlington Northern Santa Fe	2,450	12/18/08	11/09/09	$ 238,746 37	$ 187,660 20	$ 51,086 17
Freeport Copper & Gold	7,850	12/18/08	05/13/09	362,312 15	187,695.85	174,616 30
Proshares Ultra S&P 500	11,200	03/25/09	06/19/09	290,632.50	240,240 00	50,392 50
Research In Motion Ltd	2,175	03/26/09	06/19/09	162,099 89	97,831 50	64,268 39
Unitedhealth Group, Inc	6,000	01/26/09	02/23/09	159,400 50	171,396 59	(11,996.09)
United Rentals, Inc	29,115	10/09/08	03/31/09	114,595 99	246,345 23	(131,749 24)
Totals - Short term				$1,327,787 40	$1,131,169 37	$ 196,618 03
Long Term						
Agency B						
Exxon Mobil Corp	4,000	12/31/72	09/08/09	$ 282,915 12	$ 8,803 25	$ 274,111 87
Agency C						
Abbott Labs	7,000	09/08/95	03/17/09	340,388 49	178,824 27	161,564 22
Becton Dickinson & Co	5,000	10/13/95	03/17/09	325,582 67	89,885 86	235,696 81
Becton Dickinson & Co.	5,000	11/30/05	10/30/09	340,286 25	292,050 00	48,236 25
Chesapeake Energy Corp	4,800	06/06/07	09/04/09	104,640 66	172,602.25	(67,961 59)
Cisco Systems, Inc	10,000	03/31/93	09/04/09	216,348 43	8,502 41	207,846 02
Citigroup Inc	17,000	05/02/97	02/10/09	56,539 97	323,243 53	(266,703 56)
Exxon Mobil Corp	600	12/01/99	02/12/09	44,009 75	7,404 90	36,604 85
Exxon Mobil Corp	1,400	12/01/99	10/30/09	102,249 17	17,278 11	84,971 06
General Electric	16,550	Various	06/17/09	203,448 87	60,611 67	142,837 20
Goldman Sachs Group, Inc	1,088	09/23/08	10/01/09	199,503 71	128,929 17	70,574 54
Microsoft Corp	5,400	05/31/91	09/04/09	131,219 86	7,706 25	123,513 61
Nabors Industries Ltd.	6,000	05/11/07	02/12/09	63,659 64	203,974.76	(140,315 12)
National Oilwell Varco Industries	4,664	04/28/08	08/26/09	177,391 62	296,667 40	(119,275.78)
Oracle Systems Corp.	9,500	03/01/99	03/25/09	170,049 04	7,418 21	162,630.83
Pepsico, Inc.	11,000	02/23/95	01/26/09	563,236 44	408,131 57	155,104 87
Time Warner, Inc	22,375	08/20/02	01/26/09	213,655 43	368,050 00	(154,394 57)
United Rentals, Inc	3,166	03/05/08	03/25/09	11,365 24	63,478 30	(52,113 06)
United Rentals, Inc	3,584	03/06/08	03/31/09	14,106 54	71,859 20	(57,752 66)
US Bancorp	10,750	05/17/05	10/01/09	233,594 71	307,262.50	(73,667 79)
Held individually						
FNMA 5 4% 4/2/18		04/02/03	04/13/09	250,000.00	250,000 00	
Totals				$4,044,191 61	$3,272,683 61	$ 771,508.00
Capital gain distributions - Sch 2						
None				$	$	$
Totals - Long term				$4,044,191 61	$3,272,683 61	$ 771,508 00
Totals - Combined				$5,371,979 01	$4,403,852 98	$ 968,126 03

jsbridwellfoundation-tax09\Sch 3

Schedule 4

CONTRIBUTIONS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

Name and Address	Purpose	Amount
Adrian Volunteer Fire Dept Adrian, TX	Operating Budget	$ 500 00
Alliance for Women & Children 1350 N 10th Street Abilene, TX 79601	A-Teens Program	14,000 00
Alzheimers Association 901 Indiana, Ste 350 Wichita Falls, TX 76301	Operating Budget	1,000 00
American Cancer Society 2304 Midwestern Pkwy Wichita Falls, TX 76308	Cattle Baron's Ball Relay for Life	10,000 00 1,000 00
American Red Cross of North Central Texas 1809 5th Street Wichita Falls, TX 76301	Disaster Services Program Operating Budget	10,000 00 5,000 00
Amistad - Haden Rural Fire Dept 82 Heimann Road Bueyeros, New Mexico 88415	Operating Budget	500 00
Archer City Volunteer Fire Dept P O Box 367 Archer City, TX 76351	Operating Budget	500 00
Arrowhead Ranch Estates Volunteer Fire Dept 22514 FM 2393 Wichita Falls, TX 76310	Operating Budget	500 00
Association for Retarded Citizens Wichita Co , Inc 3307 Buchanan Street Wichita Falls, TX 76308	Operating Budget	5,000 00
Association of Small Foundations 1720 N Street, NW Washington, DC 20036	Meet the Challenge	1,000 00
Bard-Endee Volunteer Fire Dept 1097 Rt. 66 Bard, New Mexico 88411	Operating Budget	500 00
Ben Richey Boys Ranch P.O Box 6839 Abilene, TX 79608	Building Project	50,000 00

Name and Address	Purpose	Amount
Big Brothers Big Sisters 450 East John Carpenter Fwy Irving, TX 75062	Operating Budget	30,000.00
Bluegrove Volunteer Fire Dept P O Box 214 Bluegrove, TX 76352	Operating Budget	500 00
Bowie Rural Volunteer Fire Dept P.O. Box 1011 Bowie, TX 76230	Operating Budget	500 00
Bowman Community Volunteer Fire Dept 15974 FM 1954 Wichita Falls, TX 76310	Operating Budget	500 00
Boys & Girls Clubs of Burkburnett 800 Country Road Burkburnett, TX 76354	Operating Budget	3,000 00
Boys & Girls Clubs of Wichita Falls, Inc 1318 Sixth Street Wichita Falls, TX 76301-2398	Football Program	300 00
Buffalo Gap Volunteer Fire Department P O Box 832 Buffalo Gap, TX 76301	Operating Budget	500 00
Cal Farley's Boys Ranch & Girlstown, USA P O Box 1890 Amarillo, TX 79174	Operating Budget	500.00
Cameron Gardens Volunteer Fire Dept P O Box 1872 Wichita Falls, TX 76307	Operating Budget	500 00
Camp Fire Council of North Texas 2414 9th Street Wichita Falls, TX 76301	Operating Budget	2,500 00
Child Advocates 808 Austin Street Wichita Falls, TX 76301	Light of Hope Program	10,000 00
Christmas in Action P O Box 8464 Wichita Falls, TX 76307-8464	Building Materials	10,000 00
Chisholm Trail Resource P O. Box 454 Bowie, TX 76230	Archer County Soil & Water	10,000.00
City of Henrietta Volunteer Fire Dept 112 N Graham Henrietta, TX 76365	Operating Budget	500 00

Name and Address	Purpose	Amount
City of Scotland Volunteer Fire Dept Scotland, TX	Operating Budget	500 00
City of Windthorst Volunteer Fire Dept P O. Box 162 Windthorst, TX 76389-01623	Operating Budget	500 00
Community Healthcare Center 200 Eastside Drive Wichita Falls, TX 76301	Mobile Dental Van	75,000.00
Communities in Schools 1111 Holliday Wichita Falls, TX 76301	Communities in School Program	15,000 00
Crosbyton Volunteer Fire Department 121 South Ayrshire Avenue Crosbyton, TX 79322	Operating Budget	500.00
Dean-Dale Volunteer Fire Dept 6939 State Highway 79 Wichita Falls, TX 76305	Operating Budget	500 00
Downtown Wichita Falls Development, Inc 719 Scott Avenue, Suite 418 Wichita Falls, TX 76301	Operating Budget	20,000 00
Drury University 900 North Benton Avenue Springfield, MO 65802	O'Reilly Family Event Center	50,000 00
Electra Volunteer Fire Dept 111 East Cleveland Ave. Electra, TX 76360	Operating Budget	500.00
First Step of Wichita Falls, Inc P O Box 4085 Wichita Falls, TX 76307	Operating Budget	1,000 00
Friendly Door Senior Citizens 810 North Third Street Iowa Park, TX 76367	Operating Budget	1,000.00
Girls Club, South Side 1203-1205 Montgomery Street Wichita Falls, TX 76302	Operating Budget	500 00
Habitat for Humanity 1206 Lamar Street Wichita Falls, TX 76301	Corporate Challenge 2009	2,500 00
Hospice of Wichita Falls 4909 Johnson Road Wichita Falls, TX 76310	Operating Budget	500 00

Name and Address	Purpose	Amount
Inheritance Adoptions 624 Indiana, Suite 308 Wichita Falls, TX 76301	Healthy Beginnings Program	1,000 00
Interfaith Ministries, Inc 1006 11th St Wichita Falls, TX 76301	Assistance Payments	10,000 00
Jack Co Fair Assn P O Box 486 Jacksboro, TX 76458	Capital Contribution	10,000 00
Joy Volunteer Fire Dept 910 FM 173 Henrietta, TX 76365	Operating Budget	500 00
Jolly Volunteer Fire Dept 12471 FM 2393 Wichita Falls, TX 76301	Operating Budget	500 00
Junior League of Wichita Falls 2302 Midwestern Parkway Wichita Falls, TX 76308	FallsFest	11,000 00
Susan G Komen Foundation P O Box 1315 Wichita Falls, TX 76307	WF Race for the Cure Sponsorship	1,000 00
Lake Arrowhead Volunteer Fire Dept 502 Pawnee Trail Henrietta, TX 76365	Equipment Operating Budget	9,535 00 500 00
Lakeside City Volunteer Fire Dept 43 Donna Lakeside City, TX 76308	Operating Budget	500 00
Leadership Wichita Falls, Inc P O Box 8344 Wichita Falls, TX 76307	Mane Event Statue	5,500 00
Loving Christian Maternity Home P O Box 3694 Wichita Falls, TX 76301	Operating Budget	5,000 00
McMurry University McMurry Station Box 308 Abilene, TX 79697	Capital Campaign	250,000 00
Midwestern State University 3410 Taft Boulevard Wichita Falls, TX 76308-2099	MSU Board Room Project Engineering Bldg.	125,000 00 291,666 66
Nocona Rural VFD P.O Box 55 Nocona, TX 76255	Operating Budget	500 00

Name and Address	Purpose	Amount
Nonprofit Management Center of Wichita Falls 2301 Kell Blvd , Suite 218 Wichita Falls, TX 76308	Teens Make a Difference Operating Budget	7,500 00 20,000 00
North Texas Rehabilitation Center 1005 Midwestern Pkwy Wichita Falls, TX 76302-2211	"Lift A Life" Campaign Operating Budget	15,000 00 2,000.00
Northwest Texas Council Boy Scouts of America 3604 Maplewood Wichita Falls, TX 76308	Operating Budget	1,500 00
Oldham County Stock Show P O Box 274 Vega, TX 79092	Sponsorship	500 00
Patsy's House 1411 10th Street Wichita Falls, TX 76301	Forensic Interviewer Salary	24,840 00
Ranching Heritage Assn P O Box 43201 Lubbock, TX 79409-3201	Library	5,000 00
Rathgeber Hospitality House 1615 Twelfth Street Wichita Falls, TX 76301	Operating Budget	5,000 00
River Bend Nature Center 2200 3rd Street Wichita Falls, TX 76301	Mane Event Statue	3,500 00
Rotary Clubs of Abilene Charitable Fund P O Box 5421 Abilene, TX 79608-5421	"End Polio Now" Campaign	2,000 00
Salvation Army P. O Drawer 2189 Wichita Falls, TX 76307	Operating Budget	2,500 00
Senior Citizens Services of North Texas P O Box 1655 Wichita Falls, TX 76307-1655	Meals on Wheels	5,000 00
Senior Citizens Club - Petrolia 111 N Prairie, P O Box 234 Petrolia, Texas 76377-0234	Operating Budget	500 00
Southwestern Diabetic Foundation P O. Box 918 Gainesville, TX 76241	Camp Sweeney	2,000 00
Southwestern University P O Box 770 Georgetown, TX 78627	Capital Campaign	200,000 00

Name and Address	Purpose	Amount
Texas Scottish Rite Hospital for Children 2222 Welborn Dallas, TX 75219-3993	Operating Budget	2,000 00
United Regional Health Care Foundation 1600 Eighth Street Wichita Falls, TX 76301	Medical Scholarships Bridwell Tower	5,000 00 125,000.00
United Way of Abilene, Inc. P O Box 82 Abilene, TX 79604	Operating Budget	1,000 00
United Way of Greater Wichita Falls (North Texas Area United Way) P O Box 660 Wichita Falls, TX 76307	Operating Budget	12,500 00
Vernon College 4105 Maplewood Wichita Falls, TX 76308	New Beginning Program	12,000 00
Walcott Volunteer Fire Department 1400 FM 1058 Friona, TX 79035	Operating Budget	500 00
West Texas Rehabilitation Center 4601 Hartford Abilene, TX 79605	Operating Budget	1,000 00
Wichita County Heritage Society 900 Bluff Street Wichita Falls, TX 76301	Attorney Fees	10,000 00
Wichita County Jr Livestock Association 4501 Galveston, Ste 11 Wichita Falls, TX	Operating Budget	500 00
Wichita Falls Area Community Foundation 807 8th St, Suite 750 Wichita Falls, TX 76301	Camp Fire Endowment Fund Hands to Hands Fund Software	250,000 00 10,000.00 10,000 00
Wichita Falls Area Food Bank P O Box 623 Wichita Falls, TX 76307	Operating Budget	2,500 00
Wichita Falls Area Miracle League 2302 Midwestern Parkway Wichita Falls, TX 76308	Baseball Field	75,000 00
Wichita Falls Ballet Theatre 3412 Buchanan Street Wichita Falls, TX 76308	Operating Budget	1,000 00

Name and Address	Purpose	Amount
Wichita Falls Faith Mission, Inc. P O Box 965 Wichita Falls, TX 76307	Operating Budget	5,000.00
Wichita Falls Museum and Art Center #2 Eureka Circle Wichita Falls, TX 76308	Operating Budget	1,250 00
Wichita Falls Symphony Orchestra, Inc 1300 Lamar Wichita Falls, TX 76309	Operating Budget	5,000 00
Wichita Falls Youth Symphony 1300 Lamar Wichita Falls, TX 76309	Operating Budget	500 00
Wild Bird Rescue, Inc 4611 Lake Shore Dr. Wichita Falls, TX 76310	Operating Budget	1,000 00
YMCA 1010 Ninth Street Wichita Falls, TX 76301	Operating Budget	2,500 00
YMCA East Branch 302 Tulsa Street Wichita Falls, TX 76301	Operating Budget	1,000 00
Total		$ 1,890,091 66

Note
Foundation Status of recipients
All are 501(c)(3) public charities or government entities

Schedule 5

BALANCE SHEET

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

		Cost	Current Value
ASSETS			
Cash - non-interest bearing·			
Checking		$ 74,018 95	$ 74,018 95
Savings and temporary cash investments			
Daily cash funds			
Agency B	$ 27,054 93		
Agency C	42,971 98		
Bank of America	1,015 53	71,042 44	71,042.44
Accounts receivable			
Investments - Securities			
U S & state government obligations - Sch 6	$ 1,460,979.47		1,435,188.57
Mutual funds and corporate stocks - Sch 7	17,365,700 40	18,826,679.87	34,616,106.10
Other assets·			
Prepaid excise tax	$		
Purchased interest			
Accrued income	34,563 16	34,563.16	34,563 16
Total assets		$ 19,006,304 42	$ 36,230,919 22
LIABILITIES AND EQUITY			
Liabilities·			
Accounts payable		$ 716 67	
Equity·			
Principal fund		19,215,701 27	
Retained earnings		(210,113.52)	
Total liabilities and equity		$ 19,006,304 42	

Schedule 6

INVESTMENT IN BONDS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

	Rate	Maturity Date	Par Value	Cost	Current Value
U. S and state government obligations					
Agency B					
None			$	$	$
Held individually					
Federal Home Loan Mtg Corp	5 500%	01-15-38	$ 750,000 00	$ 750,000 00	$ 737,821 58
Federal Home Loan Mtg Corp	6 000%	07-15-37	250,000 00	250,000 00	245,630 78
Federal Home Loan Bank	5 625%	06-13-16	240,000 00	244,331.46	241,951 20
Federal National Mtg Assn	5 000%	01-25-37	250,000 00	216,648 01	209,785 01
Totals - Held individually			$ 1,490,000 00	$ 1,460,979 47	$ 1,435,188 57
Totals - Combined			$ 1,490,000 00	$ 1,460,979 47	$ 1,435,188 57

Schedule 7

INVESTMENT IN MUTUAL FUNDS AND CORPORATE STOCK

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

	Shares	Cost	Current Value
Agency B			
Corporate stock			
Acco Brands	2,820	$ 2,026 51	$ 20,529 60
American Elec. Power, Inc	8,400	122,057 21	292,236.00
AT & T	57,550	417,421 44	1,613,126 50
BP Amoco Corp	21,172	202,399 15	1,227,340.84
CSX Corp	60,000	126,449 97	2,909,400 00
Chevron	10,200	42,539 54	785,298 00
ConocoPhillips	7,700	86,276 90	393,239 00
Dodge & Cox International	14,882 745	650,563 79	474,015 43
Entergy Corp.	5,750	69,776 37	470,580 00
Exxon Mobil Corp	40,400	88,912 81	2,754,876 00
Fairpoint Communications	248	671 34	8 18
Fortune Brands, Inc	12,000	31,640 93	518,400 00
Idearc Inc	661	7,140.16	2 18
Kimberly Clark Corp	3,120	22,195 18	198,775 20
Lincoln National Corp	15,914	38,422 25	395,940 32
LTV Corp	237	41,993 17	0 12
Southern Co	8,000	47,995 98	266,560 00
Verizon Communications	13,222	186,785 23	438,044.86
Vodafone Group PLC	4,375	15,248 56	101,018 75
Totals - Agency B		$ 2,200,516 49	$ 12,859,390 98
Agency C			
Mutual Funds.			
None		$	$
Corporate stock			
Abbott Labs	11,260	$ 465,452 41	$ 607,927 40
Airgas, Inc	5,000	190,372 49	238,000 00
Amgen, Inc	10,500	665,908 80	593,985 00
Apple Computer, Inc.	2,701	397,031 96	569,187.13
Berkshire Hathaway Inc Del	67	666,061 22	891,560 00
Caterpillar, Inc	9,125	609,720 65	520,033.75
Chevron Corp	9,500	414,897 50	731,405 00
Cisco Sys Inc	24,000	20,405 80	574,560 00
CME Group, Inc	1,625	321,326 35	545,935 00
Commercial Metals Company Com	10,419	249,577 15	163,057 35
Dell Computer Corp	14,855	72,284 88	213,317 80

	Shares	Cost	Current Value
Dodge & Cox International	67,076 690	2,608,931 57	2,136,393 40
Energen Corp	11,047	438,474 71	516,999 60
Ensco International Inc	6,444	327,551 49	257,373 36
Express Scripts, Inc. Cl. A	430	25,520 50	37,160 60
Exxon Mobil Corp	9,472	137,185 91	645,895 68
General Electric Co	24,000	212,807 61	363,120 00
Goldman Sachs Group, Inc	3,862	371,167 35	652,060.08
Halliburton Co Com	11,420	434,508 06	343,627.80
Intel Corp	26,000	306,993 10	530,400 00
International Business Machs	5,600	242,398 00	733,040.00
JPMorgan Chase & Co	16,300	599,705 43	679,221 00
Johnson & Johnson	8,400	151,054 50	541,044 00
Kirby Corp	7,725	209,504 66	269,061 75
L3 Communications Hldg	6,365	478,293 41	553,436 75
Laboratory Corp Amer. Hldgs	7,880	533,518 17	589,739 20
Medtronic, Inc	10,600	153,288 90	466,188 00
Microsoft Corp	25,000	158,664 58	762,000 00
Nabors Industries LTD	5,884	170,971.63	128,800 76
Oracle Corp	28,500	160,217 02	699,105 00
Pfizer, Inc.	25,250	328,719 70	459,297.50
Philip Morris Intl	12,615	451,840 11	607,916 85
Procter & Gamble Co	12,896	203,310 16	781,884 48
Research In Motion LTD	4,585	355,499 82	309,670 90
Target Corp	11,500	368,543 12	556,255 00
Trinity Inds Inc	12,700	201,239 12	221,488 00
Valero Energy Corp	18,550	167,180 02	310,712 50
Verizon Communications	13,896	412,872 55	460,374 48
Walgreen Co	10,000	92,962.50	367,200 00
Wal Mart Stores	10,000	486,346.00	534,500 00
Wells Fargo Company	22,000	302,875 00	593,780 00
Totals - Corporate stock		$ 15,165,183 91	$ 21,756,715 12
Totals - Agency C		$ 15,165,183 91	$ 21,756,715 12
Totals - Combined		$ 17,365,700 40	$ 34,616,106.10

Schedule 8

LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS
AND THEIR COMPENSATION

J. S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2009

Name and Address	Title & Average Hours per Week Devoted to Position	Compensation
Mac W Cannedy, Jr Wichita Falls, Texas	President/Treasurer - 5 hr/wk	$ 15,000 00
Paul Schoppa, Jr Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Thomas E Knight Wichita Falls, Texas	Secretary - 2 hr/wk	15,000 00
Terry M Walker Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Ralph S Bridwell Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Total		$ 75,000 00