Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

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

Name of foundation: ALVIN & LUCY OWSLEY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 1600 POST OAK BLVD. APT 802

City or town, state, and ZIP code: HOUSTON, TX 77056

A Employer identification number: 75-6047221

B Telephone number (see page 10 of the instructions): (713) 626-5626

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 7,454,127.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	192,295.	192,295.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	736,373.			
	b Gross sales price for all assets on line 6a 1,929,275.				
	7 Capital gain net income (from Part IV, line 2)		673,379.		
	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) (attach schedule)				
	11 Other income (attach schedule)	52,626.	9,183.		ATCH 2
	12 **Total.** Add lines 1 through 11	981,294.	874,857.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	11,122.	5,561.	0.	5,561.
	c Other professional fees (attach schedule) *	18,004.	10,120.		7,884.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	15,585.	2,190.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	670.			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	45,381.	17,871.	0.	13,445.
	25 Contributions, gifts, grants paid	391,344.		ATCH 12	391,344.
	26 **Total expenses and disbursements.** Add lines 24 and 25	436,725.	17,871.	0.	404,789.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	544,569.			
	b **Net investment income** (if negative, enter -0-)		856,986.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	800,635.	246,585.	246,585.
	3 Accounts receivable ▶ 12,299.			
	Less allowance for doubtful accounts ▶	5,704.	12,299.	12,299.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 7	2,519,400.	3,618,471.	6,497,145.
	c Investments - corporate bonds (attach schedule) ATCH 8	1,103,971.	1,098,370.	698,098.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,429,710.	4,975,725.	7,454,127.
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 **Total liabilities** (add lines 17 through 22)			
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. ▶ X			
	27 Capital stock, trust principal, or current funds	4,429,710.	4,975,725.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	4,429,710.	4,975,725.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,429,710.	4,975,725.	

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	4,429,710.
2	Enter amount from Part I, line 27a	2	544,569.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3	1,475.
4	Add lines 1, 2, and 3	4	4,975,754.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	29.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,975,725.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

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	673,379.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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 page 18 of the 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	390,449.	7,666,005.	0.050933
2007	436,070.	9,046,467.	0.048203
2006	477,536.	7,986,774.	0.059791
2005	440,631.	8,107,198.	0.054351
2004	494,513.	7,945,961.	0.062235

2	**Total** of line 1, column (d)	2	0.275513
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	0.055103
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,255,886.
5	Multiply line 4 by line 3	5	344,718.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,570.
7	Add lines 5 and 6	7	353,288.
8	Enter qualifying distributions from Part XII, line 4	8	404,789.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling 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	8,570.
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	
3	Add lines 1 and 2	3	8,570.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	8,570.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 10,916.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	10,916.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,346.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 2,346. **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 page 19 of the 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 ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 on page 27)? *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 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 ▶ ALVIN OWSLEY, TRUSTEE Telephone no ▶ 713-626-5626
Located at ▶ 1600 POST OAK BLVD., APT 802 HOUSTON, TX ZIP + 4 ▶ 77056

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.

			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 page 20 of the instructions.)	2b	N/A	
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

	Yes	No			
5a During the year did the foundation pay or incur any amount to					
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes	☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			5b	N/A	
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		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?			7b	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALVIN M. OWSLEY, JR. HOUSTON, TEXAS	TRUSTEE 4 00	NONE	NONE	NONE
WENDY GARRETT FORT WORTH, TX	TRUSTEE 1 00	NONE	NONE	NONE
DAVID T. OWSLEY NEW YORK, NY	TRUSTEE	NONE	NONE	NONE

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services . . . ▶ 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 NOT APPLICABLE	
2	
3	
4	

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 NOT APPLICABLE	
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	5,792,133.
b	Average of monthly cash balances	1b	559,020.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	6,351,153.
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	6,351,153.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	95,267.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,255,886.
6	**Minimum investment return.** Enter 5% of line 5	6	312,794.

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	312,794.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	8,570.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,570.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	304,224.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	304,224.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	304,224.

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	
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	404,789.
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	8,570.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	396,219.

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					304,224.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only					
b Total for prior years 20 07 ,20 06 ,20 05					
3 Excess distributions carryover, if any, to 2009					
a From 2004	101,013.				
b From 2005	39,617.				
c From 2006	84,739.				
d From 2007					
e From 2008	18,062.				
f **Total** of lines 3a through e		243,431.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 404,789.					
a Applied to 2008, but not more than line 2a					
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					304,224.
e Remaining amount distributed out of corpus		100,565.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		343,996.			
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					
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)		101,013.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		242,983.			
10 Analysis of line 9					
a Excess from 2005	39,617.				
b Excess from 2006	84,739.				
c Excess from 2007					
d Excess from 2008	18,062.				
e Excess from 2009	100,565.				

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)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

ATTACHMENT 11

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

LETTER - NO MORE THAN TWO PAGES AND NO ENCLOSURES

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

TEXAS ONLY

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENTS				391,344.
Total . . . . ▶ **3a**				391,344.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	192,295.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	211110	62,994.	18	673,379.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FROM SCH. K-1	211110	43,443.			
c FROM K-1/ROYALTIES			15	9,094.	
d FROM K-1/RENTS			16	89.	
e					
12 Subtotal Add columns (b), (d), and (e)		106,437.		874,857.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 981,294.

(See worksheet in line 13 instructions on page 28 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) (See page 29 of the instructions)
	NOT APPLICABLE

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		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

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

Alvin Owsley — 11-10-10 — Trustee

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	[signature]	Date NOV 09 2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00050095
Firm's name (or yours if self-employed), address, and ZIP code	MARGOLIS, PHIPPS & WRIGHT P.C. 1400 POST OAK BLVD., STE 900 HOUSTON, TX 77056-3009	EIN ▶ 76-0324056 Phone no 713-625-3500	

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)	
		50 SH. AMAZON COM INC					11/19/2009	12/04/2009
6,866.		6,444.					422.	
		BANC AMER FDG TRUST					08/14/2009	09/25/2009
3,608.		3,500.					108.	
		8,000 SH CARDTRONICS INC					12/11/2007	08/19/2009
62,627.		80,000.					-17,373.	
		10,000 SH EL PASO CORPORATION					04/02/2003	08/24/2009
96,516.		62,195.					34,321.	
		TIME WARNER CABLE INC					08/28/1996	04/03/2009
10.		2.					8.	
		TIME WARNER INC					08/28/1996	04/07/2009
14.		3.					11.	
		B&G FOOD HLDGS CORP - RETURN OF PRINCIPA					VARIOUS	VARIOUS
42,754.		42,754.						
		BANC AMER FDG TRUST - RETURN OF PRINCIPA					VARIOUS	VARIOUS
3,027.		3,027.						
		BANC AMER FDG TRUST - RETURN OF PRINCIPA					VARIOUS	VARIOUS
4,698.		4,698.						
		BANC AMER FDG TRUST - RETURN OF PRINCIPA					VARIOUS	VARIOUS
12,777.		12,777.						
		SEE ATTACHED					VARIOUS	VARIOUS
94,936.		8,726.					86,210.	
		SEE ATTACHED					VARIOUS	VARIOUS
1,601,442.		1,031,770.					569,672.	
TOTAL GAIN(LOSS)		....					673,379.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DAIN RAUSCHER - INTEREST	6,356.	6,356.
DAIN RAUSCHER - DIVIDENDS	118,765.	118,765.
MORGAN STANLEY 783 - INTEREST	5,081.	5,081.
MORGAN STANLEY 783 - DIVIDENDS	61,001.	61,001.
MORGAN STANLEY 783 - DIVIDENDS	386.	386.
PLAINS ALL AMERICAN PIPELINE, LP (K-1)	113.	113.
PENGROWTH ENERGY TRUST (K-1)	436.	436.
ENTERPRISE PRODUCTS PARTNERS LP (K-1)	151.	151.
LINN ENERGY LLC (K-1)	6.	6.
ENCORE ENERGY PARTNERS LP (K-1)		
TOTAL	192,295.	192,295.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PLAINS ALL AMERICAN PIPELINE - ORD INC	35,599.	
ENTERPRISE PRODUCTS PARTNERS - ORD LOSS	-4,938.	
DUNCAN ENERGY - ORD INC	143.	
PENGROWTH ENERGY TRUST - RENT	89.	89.
PENGROWTH ENERGY TRUST - ROYALTIES	5,463.	5,463.
PENGROWTH ENERGY TRUST - DEPLETION	-2,533.	-2,533.
LINN ENERGY LLC - ORD. INCOME	24,465.	
LINN ENERGY LLC - DEPLETION	-8,438.	
LINN ENERGY LLC - IDC	-8,502.	
ENCORE ENERGY PARTNERS - ORD INCOME	19,661.	
ENCORE ENERGY PARTNERS - ROYALTIES	814.	814.
ENCORE ENERGY PARTNERS - OTHER INCOME	5,350.	5,350.
ENCORE ENERGY PARTNERS - DEPLETION	-13,313.	
ENCORE ENERGY PARTNERS - IDC	-1,234.	
TOTALS	52,626.	9,183.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION		11,122.	5,561.		5,561.
	TOTALS	11,122.	5,561.	0.	5,561.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
MORGAN STANLEY FEES		2,236.	2,236.	
PROFESSIONAL FEES		15,768.	7,884.	7,884.
	TOTALS	18,004.	10,120.	7,884.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIT-UBIT 990T	3,526.	
FOREIGN TAX	900.	900.
EXCISE TAX	9,869.	
PLAINS K-1 - FOREIGN TAX	447.	447.
PENGROWTH - FOREIGN TAX	843.	843.
TOTALS	15,585.	2,190.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
OTHER ADMIN EXPENSES		670.
	TOTALS	670.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT 7-A	1,747,516.	4,594,416.
SEE ATTACHED STATEMENT 7-B	1,870,955.	1,902,729.
TOTALS	3,618,471.	6,497,145.

EIN: 75-6047221
ALVIN & LUCY OWSLEY FOUNDATION
FAIR MARKET VALUE/BOOK BASIS OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

LINE 10b-CORPORATE STOCK	BOOK BASIS 12/31/2008	BOOK BASIS 12/31/2009	FMV 12/31/2009
10,000 ANNALY CAPITAL MGMT		$ 143,952.98	$ 173,500.00
10,000 B&G FOOD HLDGS CORP	$ 131,837.57	$ 83,491.94	$ 91,800 00
30,000 BALL CORPORATION	$ 10,800.00	$ 8,100.00	$ 1,551,000.00
400,000 BANC AMER FDG TRUST		$ 140,628.18	$ 131,710 53
25,000 CARDTRONICS	$ 158,726.00	$ -	$ -
2,400 CHEVRONTEXACO	$ 102,119.44	$ 102,119.44	$ 184,776.00
4,000 CITIGROUP INC	$ 102,429.43	$ -	$ -
3,000 COCA-COLA COMPANY	$ 29,245.00	$ 29,245.00	$ 171,000.00
7,500 DUKE ENERGY CORP	$ 86,036.04	$ 86,036.04	$ 129,075.00
10,000 EL PASO CORP	$ 62,195.00	$ -	$ -
10 000 ENCORE ACQUISITION CO	$ -	$ -	$ -
5,000 ENTERPRISE PRODS PARTNERS LP	$ 61,384.00	$ 45,478.00	$ 157,050 00
3,979 EXCEL MARITIME CARRIES LTD.	$ 114,794.15	$ -	$ -
69 FAIRPOINT COMMUNICATIONS INC	$ 414.33	$ -	$ -
5,000 INTEL CORP	$ 55,853.65	$ 34,908.52	$ 102,000.00
3,000 JOHNSON & JOHNSON COMMON	$ 39,750 80	$ 29,813.10	$ 193,230.00
40,000 LEXICON PHARMACEUTICALS	$ 186,660.49	$ 186,660.49	$ 68,000 00
10,000 LINN ENERGY LLC	$ 12,133 21	$ (1,587.79)	$ 223,040.00
4000 MACQUARIE INFRASTRUCTURE TRUST	$ 82,382.86	$ -	$ -
5,000 PLAINS ALL AMERICAN PIPELINE	$ 35,010.00	$ 26,419.00	$ 264,250.00
10,000 QUINTANA MARITIME LTD	$ -	-	$ -
150,000 ROYAL BANK OF CANADA		150,000.00	$ 130,185.00
15,000 RRI ENERGY INC.	$ 30,350.00	$ 30,350.00	$ 85,800.00
3,000 SOUTHERN COMPANY (MIRANT EXCH)	$ 27,942.26	$ 27,942.26	$ 99,960 00
10,125 SOUTHWEST AIRLINES	$ 62,177.11	$ 62,177.11	$ 115,728 75
10,000 SPECTRA ENERGY CORP	$ 231,808.92	$ -	$ -
5,000 TEXAS INSTRUMENTS	$ 124,153.97	$ -	$ -
20,000 TIME WARNER COMPANIES	$ 39,842.77	$ -	$ -
3,660 VERIZON COMMUNICATIONS	$ 96,747.49	$ 96,747.49	$ 121,255 80
6,000 WELLS FARGO	$ 113,222.54	$ 113,222.54	$ 161,940 00
10.000 ENCORE ENERGY PARTNERS LP	$ 201,437.01	$ 192,159.01	$ 198,200 00
12,000 PENGROWTH ENERGY TRUST A	$ 69,319 50	$ 65,789.06	$ 115,560.00
6.000 CINRAM INTERNATIONAL INC	$ 117,995.04	$ -	$ -
1,500 COVIDIEN LTD	$ 42,110.45	$ 42,110.45	$ 71,835 00
1,500 TYCO ELECTRONICS LTD	$ 38,768.13	$ -	$ -
1,500 TYCO INTL LTD	$ 51,752.74	$ 51,752.74	$ 53,520 00
TOTAL INVESTMENTS	$ 2,519,399.90	$ 1,747,515.56	$ 4,594,416.08

STATEMENT 7-A

EIN. 75-6047221
ALVIN & LUCY OWSLEY FOUNDATION
FAIR MARKET VALUE/BOOK BASIS OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

LINE 10c-CORPORATE BONDS		BOOK BASIS 12/31/2008		BOOK BASIS 12/31/2009		FMV 12/31/2009
35,362.4861 EVERGREEN INCOME ADVANT F	$	524,727.87		527,979.37		336,297 24
20,000 MFS INTERMEDIATE INCOME TR	$	141,569 53		136,246.32		134,000.00
20,000 VAN KAMPEN SR INCOME	$	179,556 94		179,556.94		84,400 00
10,000 DIVERSIFIED INCOME STRATEGIES P	$	258,116 51		254,587 45		143,400 00
TOTAL INVESTMENTS	$	1,103,970.85	$	1,098,370.08	$	698,097 24

STATEMENT 7-A

PORTFOLIO DETAILS

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
136	ABBOTT LABORATORIES	ABT	11/19/09	$ 7,177.97	$ 52.779	$ 53.99	$ 7,342.64	$ 164.67 ST		
136			12/08/09	7,240.63	53.239	53.99	7,342 64	102.01 ST		
135			12/17/09	7,198.19	53.319	53.99	7,288.65	90.46 ST		
134			12/22/09	7,265.47	54.219	53.99	7,234.66	(30.81) ST		
541				28,882.26	53.387		29,208.59	326.33	2 963	865.60
144	AMAZON COM INC	AMZN	11/19/09	18,556.95	128.867	134.52	19,370.88	813.93 ST		
145			12/08/09	19,540.08	134.759	134.52	19,505.40	(34.68) ST		
143			12/17/09	18,243.91	127.579	134.52	19,236.36	992.45 ST		
142			12/22/09	19,113.11	134.599	134.52	19,101.84	(11.27) ST		
574				75,454.05	131.453		77,214.48	1,760.43		

STATEMENT 7-B

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
92	APPLE INC	AAPL	11/19/09	$ 18,454.28	$ 200.59	$ 210.732	$ 19,387.34	$ 933.06 ST		
92			12/08/09	17,520 44	190 439	210 732	19,387.34	1,866 90 ST		
92			12/17/09	17,755.99	192 999	210.732	19,387 34	1,631.35 ST		
90			12/22/09	17.938.80	199 32	210.732	18,965.88	1,027.08 ST		
366				**71,669.51**	**195.818**		**77,127 90**	**5,458.39**		
74	BECTON DICKINSON & CO	BDX	11/19/09	5,421 98	73 27	78 86	5,835.64	413.66 ST		
75			12/08/09	5,822 22	77.629	78 86	5,914 50	92.28 ST		
74			12/17/09	5,612.16	75.84	78.86	5,835 64	223.48 ST		
73			12/22/09	5,675.75	77 75	78.86	5,756 78	81 03 ST		
296				**22,532.11**	**76.122**		**23,342.56**	**810 45**	**1 876**	**438.08**
163	BHP BILLITON LTD SPONS ADR	BHP	11/19/09	12,079 69	74.108	76.58	12,482 54	402.85 ST		
164			12/08/09	12,034.29	73.379	76.58	12,559 12	524.83 ST		
162			12/17/09	11,697.99	72 209	76.58	12,405 96	707.97 ST		
161			12/22/09	11,735 27	72.889	76.58	12,329.38	594.11 ST		
650				**47,547.24**	**73.15**		**49,777.00**	**2,229.76**	**2.141**	**1,066 00**
174	BRISTOL MYERS SQUIBB CO	BMY	11/19/09	4,156 72	23.889	25.25	4,393.50	236.78 ST		
175			12/08/09	4,413.47	25 219	25.25	4,418.75	5.28 ST		
174			12/17/09	4,475.26	25.719	25.25	4,393.50	(81.76) ST		
172			12/22/09	4,442.74	25.829	25.25	4,343 00	(99.74) ST		
695				**17,488.19**	**25.163**		**17,548.75**	**60.56**	**5 069**	**889 60**
93	CHEVRON CORP	CVX	11/19/09	7,173.09	77.13	76 99	7,160.07	(13.02) ST		
94			12/08/09	7,264.30	77.279	76.99	7,237.06	(27.24) ST		
93			12/17/09	7,161.92	77.009	76.99	7,160 07	(1.85) ST		
92			12/22/09	7,135.52	77.56	76 99	7,083.08	(52.44) ST		
372				**28,734.83**	**77 244**		**28,640 28**	**(94.55)**	**3.532**	**1,011 84**
336	CISCO SYS INC	CSCO	11/19/09	7,952 85	23 669	23 94	8,043 84	90.99 ST		
338			12/08/09	8,098 45	23.959	23.94	8,091.72	(6 73) ST		
334			12/17/09	7,758.79	23 229	23 94	7,995.96	237.17 ST		
332			12/22/09	7,881.65	23.739	23 94	7,948.08	66.43 ST		
1,340				**31,691.74**	**23.651**		**32,079.60**	**387.86**		
111	COCA-COLA CO	KO	11/19/09	6,305.82	56 809	57.00	6,327.00	21.18 ST		
111			12/08/09	6,360 30	57.30	57.00	6,327.00	(33.30) ST		
111			12/17/09	6,369.17	57.379	57.00	6,327.00	(42.17) ST		
109			12/22/09	6,255 50	57.389	57 00	6,213 00	(42.50) ST		
442				**25,290.79**	**57.219**		**25,194.00**	**(96 79)**	**2.877**	**724.88**

ALVIN M OWSLEY TTEE

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
135	CONOCOPHILLIPS	COP	11/19/09	$ 7,080.70	$ 52.449	$ 51.07	$ 6,894.45	($ 186.25) ST		
136			12/08/09	6,847.59	50.349	51.07	6,945.52	97.93 ST		
135			12/17/09	6,797.25	50.35	51.07	6,894.45	97.20 ST		
134			12/22/09	6,795.14	50.71	51.07	6,843 38	48.24 ST		
540				**27,520.68**	**50.964**		**27,577 80**	**57.12**	3 916	1,080.00
181	COSTCO WHOLESALE CORP NEW	COST	11/19/09	10,925.02	60.359	59.17	10,709.77	(215.25) ST		
181			12/08/09	10,601.15	58.569	59 17	10,709.77	108.62 ST		
180			12/17/09	10,502 98	58.349	59.17	10,650.60	147.62 ST		
178			12/22/09	10,594.54	59.519	59.17	10,532.26	(62.28) ST		
720				**42,623 69**	**59.20**		**42,602.40**	**(21.29)**	1.216	518.40
106	DIAGEO PLC SPON ADR-NEW	DEO	11/19/09	7,217.22	68.087	69.41	7,357.46	140.24 ST		
106			12/08/09	7,210.08	68.019	69.41	7,357.46	147.38 ST		
106			12/17/09	7,160 29	67.549	69.41	7,357.46	197.17 ST		
104			12/22/09	7,096.94	68.239	69.41	7,218.64	121.70 ST		
422				**28,684.53**	**67.973**		**29,291 02**	**606.49**	3.263	955.83
172	EXXON MOBIL CORP	XOM	11/19/09	12,810.42	74.479	68.19	11,728.68	(1,081.74) ST		
172			12/08/09	12,547.37	72.949	68.19	11,728.68	(818.69) ST		
170			12/17/09	11,680.68	68.709	68.19	11,592.30	(88.38) ST		
170			12/22/09	11,680.68	68.709	68.19	11,592.30	(88.38) ST		
684				**48,719.15**	**71.227**		**46,641.96**	**(2,077.19)**	2.463	1,149.12
144	FLUOR CORP NEW	FLR	11/19/09	6,325.80	43.929	45.04	6,485.76	159 96 ST		
144			12/08/09	5,950.05	41.319	45.04	6,485.76	535.71 ST		
143			12/17/09	6,197.59	43.339	45.04	6,440.72	243.13 ST		
142			12/22/09	6,225.27	43.839	45.04	6,395.68	170.41 ST		
573				**24,698.71**	**43.104**		**25,807.92**	**1,109.21**	1.11	286.50
155	GENZYME CORP	GENZ	11/19/09	7,697.18	49.659	49.01	7,596.55	(100.63) ST		
156			12/08/09	7,718.83	49.479	49.01	7,645.56	(73.27) ST		
155			12/17/09	7,543.83	48.669	49.01	7,596.55	52.72 ST		
153			12/22/09	7,362.34	48.119	49.01	7,498.53	136.19 ST		
619				**30,322.18**	**48.986**		**30,337.19**	**15 01**		
121	GILEAD SCIENCES INC	GILD	11/19/09	5,611.88	46.379	43.27	5,235.67	(376.21) ST		
122			12/08/09	5,642.49	46.249	43.27	5,278.94	(363.55) ST		
121			12/17/09	5,188.47	42.879	43.27	5,235.67	47.20 ST		
120			12/22/09	5,182.79	43.189	43.27	5,192.40	9.61 ST		
484				**21,625.63**	**44.681**		**20,942.68**	**(682.95)**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
23	GOOGLE INC	GOOG	11/19/09	$ 13,153 47	$ 571.89	$ 619.98	$ 14,259 54	$ 1,106.07 ST		
23	CLASS A		12/08/09	13,492 95	586.65	619.98	14,259.54	766.59 ST		
22			12/17/09	13,108.04	595 82	619.98	13,639.56	531.52 ST		
23			12/22/09	13,803.22	600.14	619.98	14,259.54	456.32 ST		
91				**53,557.68**	**588 546**		**56,418.18**	**2,860.50**		
160	H J HEINZ CO	HNZ	11/19/09	6,700.67	41.879	42.76	6,841.60	140.93 ST		
160			12/08/09	6,891.17	43.069	42.76	6,841 60	(49.57) ST		
159			12/17/09	6,792.45	42 719	42.76	6,798 84	6.39 ST		
158			12/22/09	6,732.38	42.61	42.76	6,756.08	23 70 ST		
637				**27,116.67**	**42.569**		**27,238 12**	**121.45**	**3.928**	**1,070 16**
254	HEWLETT PACKARD CO	HPQ	11/19/09	12,661.70	49.849	51.51	13,083.54	421 84 ST		
256			12/08/09	12,556.80	49.05	51.51	13,186.56	629.76 ST		
252			12/17/09	12,751.17	50.599	51.51	12,980.52	229.35 ST		
251			12/22/09	13,185.00	52.529	51.51	12,929 01	(255 99) ST		
1,013				**51,154.67**	**50.498**		**52,179 63**	**1,024 96**	**.621**	**324.16**
264	HOME DEPOT INC	HD	11/19/09	7,146.27	27.069	28.93	7,637.52	491 25 ST		
265			12/08/09	7,364 32	27.789	28 93	7,666.45	302.13 ST		
263			12/17/09	7,600.67	28.899	28.93	7,608.59	7 92 ST		
261			12/22/09	7,639.44	29.269	28.93	7,550.73	(88 71) ST		
1,053				**29,750.70**	**28.253**		**30,463 29**	**712.59**	**3.11**	**947 70**
416	INTEL CORP	INTC	11/19/09	8,020.15	19.279	20.40	8,486.40	466.25 ST		
417			12/08/09	8,298.26	19.899	20 40	8,506.80	208.54 ST		
413			12/17/09	7,904.78	19.139	20.40	8,425 20	520.42 ST		
410			12/22/09	8,261 46	20.149	20.40	8,364.00	102.54 ST		
1,656				**32,484.65**	**19 616**		**33,782.40**	**1,297.75**	**2.745**	**927.36**
114	INTL BUSINESS MACHINES CORP	IBM	11/19/09	14,516 67	127.339	130.90	14,922 60	405.93 ST		
114			12/08/09	14,474.56	126.969	130 90	14,922.60	448.04 ST		
112			12/17/09	14,291.18	127.599	130 90	14,660.80	369 62 ST		
112			12/22/09	14,519.67	129.639	130.90	14,660.80	141.13 ST		
452				**57,802.08**	**127.881**		**59,166 80**	**1,364 72**	**1.68**	**994.40**
500	JPMORGAN CHASE & CO	JPM	11/19/09	21,234.70	42.469	41.67	20,835.00	(399 70) ST		
501			12/08/09	20,520.91	40.959	41.67	20,876.67	355.76 ST		
497			12/17/09	20,053.90	40.349	41.67	20,709.99	656.09 ST		
493			12/22/09	20,676.37	41.939	41 67	20,543.31	(133.06) ST		
1,991				**82,485.88**	**41.429**		**82,964 97**	**479.09**	**.479**	**398.20**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
153	JOHNSON & JOHNSON	JNJ	11/19/09	$ 9,518.01	$ 62.209	$ 64.41	$ 9,854.73	$ 336.72 ST		
154			12/08/09	9,891.40	64.229	64.41	9,919.14	27.74 ST		
152			12/17/09	9,793.34	64.429	64.41	9,790 32	(3.02) ST		
152			12/22/09	9,814.62	64.569	64.41	9,790.32	(24.30) ST		
611				**39,017.37**	**63.858**		**39,354.51**	**337.14**	**3.043**	**1,197.56**
466	LOWES COMPANIES INC	LOW	11/19/09	10,046.59	21.559	23.39	10,899.74	853.15 ST		
469			12/08/09	10,599.31	22.599	23.39	10,969.91	370.60 ST		
463			12/17/09	10,977.68	23.709	23.39	10,829.57	(148.11) ST		
460			12/22/09	11,104.35	24.139	23.39	10,759.40	(344.95) ST		
1,858				**42,727.93**	**22.997**		**43,458 62**	**730.69**	**1 539**	**668.88**
247	MCDONALDS CORP	MCD	11/19/09	15,649.72	63.359	62 44	15,422.68	(227.04) ST		
249			12/08/09	15,144 16	60.819	62.44	15,547.56	403.40 ST		
245			12/17/09	15,234.08	62.179	62.44	15,297.80	63.72 ST		
244			12/22/09	15,359.78	62.949	62.44	15,235.36	(124.42) ST		
985				**61,387.74**	**62.323**		**61,503 40**	**115.66**	**3.523**	**2,167.00**
85	MEDCO HEALTH SOLUTIONS INC	MHS	11/19/09	5,195.20	61.12	63.91	5,432.35	237.15 ST		
85			12/08/09	5,454.44	64.169	63.91	5,432.35	(22.09) ST		
84			12/17/09	5,222.43	62.171	63 91	5,368.44	146.01 ST		
84			12/22/09	5,410.43	64.409	63.91	5,368.44	(41.99) ST		
338				**21,282.50**	**62.966**		**21,601.58**	**319.08**		
221	MICROSOFT CORP	MSFT	11/19/09	6,592.25	29.829	30.48	6,736.08	143.83 ST		
221			12/08/09	6,550.42	29.639	30 48	6,736 08	185.66 ST		
220			12/17/09	6,529.58	29.679	30.48	6,705.60	176.02 ST		
218			12/22/09	6,723.10	30.839	30 48	6,644 64	(78.46) ST		
880				**26,395.35**	**29.995**		**26,822.40**	**427.05**	**1.706**	**457.60**
111	MONSANTO CO NEW	MON	11/19/09	8,763.36	78.949	81.75	9,074.25	310.89 ST		
112			12/08/09	9,295.97	82.999	81.75	9,156.00	(139.97) ST		
111			12/17/09	8,917.73	80.339	81.75	9,074.25	156.52 ST		
110			12/22/09	8,939.68	81.269	81.75	8,992.50	52.82 ST		
444				**35,916 74**	**80.894**		**36,297.00**	**380.26**	**1.296**	**470 64**
399	MORGAN STANLEY	MS	11/19/09	12,887.62	32.299	29.60	11,810.40	(1,077.22) ST		
401			12/08/09	12,170.31	30.349	29.60	11,869 60	(300.71) ST		
397			12/17/09	11,612.17	29.249	29.60	11,751.20	139.03 ST		
395			12/22/09	11,636.66	29.459	29.60	11,692.00	55.34 ST		
1,592				**48,306.76**	**30.343**		**47,123.20**	**(1,183 56)**	**.675**	**318.40**

ALVIN M OWSLEY TTEE

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
180	NORTHERN TRUST CORP	NTRS	11/19/09	$ 8,603.86	$ 47.799	$ 52.40	$ 9,432.00	$ 828.14 ST		
181			12/08/09	8,680.72	47.959	52.40	9,484 40	803 68 ST		
180			12/17/09	8,794.78	48.859	52.40	9,432.00	637 22 ST		
178			12/22/09	9,101.12	51.129	52.40	9,327.20	226.08 ST		
719				**35,180 48**	**48.93**		**37,675 60**	**2,495.12**	**2.137**	**805.28**
142	NOVARTIS AG ADR	NVS	11/19/09	7,545.77	53.139	54 43	7,729 06	183 29 ST		
143			12/08/09	7,894 99	55.209	54 43	7,783 49	(111 50) ST		
141			12/17/09	7,575 92	53.729	54.43	7,674 63	98 71 ST		
141			12/22/09	7,637 96	54.169	54.43	7,674.63	36.67 ST		
567				**30,654.64**	**54.065**		**30,861.81**	**207.17**	**2 671**	**824.42**
256	OCCIDENTAL PETROLEUM CORP-DEL	OXY	11/19/09	20,787.00	81.199	81 35	20,825 60	38.60 ST		
257			12/08/09	19,905.78	77.454	81.35	20,906 95	1,001.17 ST		
255			12/17/09	19,956.27	78.259	81.35	20,744 25	787 98 ST		
253			12/22/09	20,609.30	81.459	81.35	20,581.55	(27.75) ST		
1,021				**81,258.35**	**79.587**		**83,058.35**	**1,800.00**	**1 622**	**1,347.72**
496	ORACLE CORP	ORCL	11/19/09	11,094.78	22.368	24 53	12,166.88	1,072.10 ST		
499			12/08/09	10,987.23	22.018	24 53	12,240 47	1,253 24 ST		
494			12/17/09	11,376.77	23.029	24.53	12,117.82	741.05 ST		
490			12/22/09	11,926.55	24.339	24.53	12,019 70	93.15 ST		
1,979				**45,385.33**	**22 933**		**48,544 87**	**3,159.54**	**.815**	**395 80**
156	PEPSICO INC	PEP	11/19/09	9,634.44	61.759	60.80	9,484.80	(149.64) ST		
157			12/08/09	9,974.18	63 529	60.80	9,545.60	(428.58) ST		
156			12/17/09	9,411.46	60.329	60.80	9,484.80	73.34 ST		
154			12/22/09	9,350.86	60.719	60.80	9,363.20	12 34 ST		
623				**38,370 94**	**61 591**		**37,878 40**	**(492 54)**	**2 96**	**1,121 40**
394	PHILIP MORRIS INTL INC	PM	11/19/09	19,746.06	50 116	48 19	18,986.86	(759.20) ST		
396			12/08/09	19,253 44	48.619	48.19	19,083.24	(170 20) ST		
392			12/17/09	19,462.76	49 649	48 19	18,890.48	(572 28) ST		
390			12/22/09	19,343.96	49 599	48 19	18,794.10	(549 86) ST		
1,572				**77,806.22**	**49 495**		**75,754.68**	**(2,051.54)**	**4 814**	**3,647 04**
88	SCHLUMBERGER LTD	SLB	11/19/09	5,672 48	64 46	65.09	5,727.92	55.44 ST		
88			12/08/09	5,320 46	60.459	65 09	5,727.92	407 46 ST		
87			12/17/09	5,471.42	62.889	65.09	5,662.83	191.41 ST		
87			12/22/09	5,593.23	64.29	65.09	5,662 83	69.60 ST		
350				**22,057.59**	**63.022**		**22,781.50**	**723.91**	**1.29**	**294.00**

ALVIN M OWSLEY TTEE

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
228	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	11/19/09	$ 12,072.26	$ 52.948	$ 56.18	$ 12,809.04	$ 736.78 ST		
228			12/08/09	12,056.62	52.879	56.18	12,809.04	752.42 ST		
226			12/17/09	11,808.48	52.249	56.18	12,696 68	888.20 ST		
225			12/22/09	12,492.00	55.52	56.18	12,640.50	148.50 ST		
907				48,429.36	53.395		50,955.26	2,525.90	.398	202.81
251	US BANCORP DEL NEW	USB	11/19/09	5,800.51	23.109	22.51	5,650.01	(150.50) ST		
253			12/08/09	5,811.41	22.97	22.51	5,695.03	(116.38) ST		
250			12/17/09	5,512.50	22.05	22.51	5,627.50	115.00 ST		
248			12/22/09	5,582.46	22.509	22.51	5,582.48	.02 ST		
1,002				22,706 88	22.662		22,555.02	(151.86)	.888	200.40
86	UNITED PARCEL SERVICE CL B	UPS	11/19/09	4,898.56	56.96	57.37	4,933.82	35.26 ST		
87			12/08/09	5,035.55	57.879	57.37	4,991.19	(44.36) ST		
85			12/17/09	4,948.69	58 219	57.37	4,876 45	(72.24) ST		
85			12/22/09	4,995.45	58.77	57.37	4,876.45	(119.00) ST		
343				19,878.25	57.954		19,677 91	(200.34)	3.137	617.40
129	UNITED TECHNOLOGIES CORP	UTX	11/19/09	8,747 39	67.809	69.41	8,953.89	206.50 ST		
129			12/08/09	8,791.32	68.149	69.41	8,953.89	162.57 ST		
128			12/17/09	8,926.71	69.739	69.41	8,884.48	(42.23) ST		
127			12/22/09	8,811.25	69.379	69.41	8,815.07	3.82 ST		
513				35,276.67	68.765		35,607.33	330.66	2.218	790.02
272	VISA INC COM CL A	V	11/19/09	21,835.94	80.279	87.46	23,789 12	1,953.18 ST		
274			12/08/09	21,873.31	79.829	87.46	23,964.04	2,090.73 ST		
271			12/17/09	23,235.54	85.74	87.46	23,701 66	466.12 ST		
269			12/22/09	23,228.07	86.349	87.46	23,526.74	298.67 ST		
1,086				90,172.86	83 032		94,981.56	4,808.70	.571	543.00
313	WAL-MART STORES INC	WMT	11/19/09	17,030.08	54.409	53.45	16,729.85	(300.23) ST		
315			12/08/09	17,186.37	54.559	53 45	16,836.75	(349 62) ST		
312			12/17/09	16,501.65	52.889	53.45	16,676.40	174.75 ST		
309			12/22/09	16,605.63	53.739	53.45	16,516.05	(89.58) ST		
1,249				67,323.73	53.902		66,759.05	(564.68)	2.039	1,361.41
389	WELLS FARGO & CO NEW	WFC	11/19/09	11,016.17	28.319	26.99	10,499.11	(517.06) ST		
391			12/08/09	10,271.53	26.269	26.99	10,553.09	281.56 ST		
387			12/17/09	10,027.17	25.91	26.99	10,445.13	417.96 ST		
384			12/22/09	10,341.08	26.929	26.99	10,364.16	23 08 ST		
1,551				41,655.95	26.857		41,861.49	205.54	.741	310.20

ALVIN M OWSLEY TTEE

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
230	YUM BRANDS INC	YUM	11/19/09	$ 8,178.62	$ 35 559	$ 34.97	$ 8,043 10	($ 135.52) ST		
231			12/08/09	7,872.46	34.079	34.97	8,078 07	205.61 ST		
229			12/17/09	7,884 45	34.429	34 97	8,008.13	123 68 ST		
227			12/22/09	7,990.38	35.199	34.97	7,938.19	(52.19) ST		
917				31,925.91	34.816		32,067.49	141.58	2.402	770.28
Total common stocks and options				**$ 1,870,955.17**			**$ 1,902,728.55**	**$ 31,773.38 ST**	**1.69**	

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT 8-A	1,098,370.	698,098.
TOTALS	1,098,370.	698,098.

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

DESCRIPTION		AMOUNT
DEPLETION IN EXCESS OF BASIS		1,475.
	TOTAL	1,475.

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

DESCRIPTION		AMOUNT
NONDEDUCTIBLE EXPENSES FROM K-1		29.
	TOTAL	29.

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

ALVIN OWSLEY
1600 POST OAK BLVD. APT 802
HOUSTON, TX 77056
713-622-1352

Alvin and Lucy Owsley Foundation
EIN: 75-6047221
Contributions - 2009

Description		Amount	Purpose
Glasstire/Fresh Arts Coalition		1,200 00	Charitable
The Goodfellows		500 00	Charitable
Volunteer Houston		5,000 00	Charitable
	Subtotal	6,700 00	
American Heritage Foundation Inc		2,000 00	Civic
B S A Sam Houston Area		2,500 00	Civic
Bayou Bend Collect & Gardens		500 00	Civic
Best Buddies		500 00	Civic
Boys & Girls Country		5,000 00	Civic
C A P		2,000 00	Civic
Camp For All		5,000 00	Civic
Cathedral Helth & Outreach		5,000 00	Civic
Children's Museum - Houstn		1,200 00	Civic
Contemporary Arts Museum - Houston		24,000 00	Civic
Crime Stoppers		2,284 00	Civic
Ctr A I D S Info & Adv		900 00	Civic
Dallas Museum Of Art		100,000 00	Civic
Dress For Success		2,200 00	Civic
Florescence		4,800 00	Civic
Ft Wrth Public Library Fdn		85,000 00	Civic
Gathering Place		14,550 00	Civic
Houston Ballet		18,100 00	Civic
Houston Symphony Society		2,000 00	Civic
Houston Tx Exes Inc		1,200 00	Civic
Loving Hearts Caring Hands		1,880 00	Civic
Menil Collection		750 00	Civic
Museum Fine Arts - Houston		5,830 00	Civic
R O Chamber Orchestra		500 00	Civic
S N A P		1,000 00	Civic
San Jacinto Museum History		500 00	Civic
Stages Repertory Theater		30,000 00	Civic
Trees for Houston		600 00	Civic
Tx Rangers Assn Fdn		500 00	Civic
Women's Home		500 00	Civic
United Way Tx		1,000 00	
	Subtotal	321,794 00	
Monarch School		500 00	Educational
St John's School		6,000 00	Educational
Teach for America - Houston		5,000 00	Educational
UT Austin		10,000 00	Educational
	Subtotal	21,500 00	

Alvin and Lucy Owsley Foundation
EIN: 75-6047221
Contributions - 2009

Description		Amount	Purpose
Christ Church Cathedral		10,000 00	Religious
The Bible in 90 Days		2,500 00	Religious
First Presbyterian Church		1,000 00	Religious
	Subtotal	13,500 00	
A I D S Fdn Houston		500 00	Scientific
Alzheimers Association		500 00	Scientific
Amschwand Sarcoma Cancer Foundation		500 00	Scientific
Baylor College Of Medicine		6,000 00	Scientific
Beyond Batten Disease Fdn		5,000 00	Scientific
Botnicl Resrh Inst Tx Inc		5,000 00	Scientific
DBSA Greater Houston		2,500 00	Scientific
Health Museum		1,350 00	Scientific
Houston Ear Resrh Fdn		1,000 00	Scientific
M D Anderson Cancer Ctr		500 00	Scientific
Texas Heart Institute		5,000 00	Scientific
	Subtotal	27,850 00	
Total		391,344 00	

See attached for List of Addresses

Note: All of the organizations listed qualify as IRC Section 501(c)(3) organizations There were no individual recipients The gifts were made to the general operating fund of each organization to provide funds to these charitable organizations established under Section 501(c)(3) of the Internal Revenue Code to enable them to fulfill their charitable purpose

Alvin and Lucy Owsley Foundation
Address Information
2009

EIN· 75-6047221

Foundation	Street Address	City	State	Zip
A I D S Foundation Houston	3202 Weslayan	Houston	TX	77027
Alzheimers Association	2242 W Holcombe Blvd	Houston	TX	77030
The American Heritage Education Fdn Inc	3601 W Alabama Ste 200	Houston	TX	77027
Amschwand Sarcoma Cancer Fdn	2260 W Holcombe Blvd, Ste 174	Houston	TX	77030
Sam Houston Area B S A	2225 North Loop West	Houston	TX	77008
Baylor College Of Medicine	One Baylor Plaza	Houston	TX	77030
Bayou Bend Collection & Gardens	P O Box 4606	Houston	TX	77210
Best Buddies	3550 W Dallas St	Houston	TX	77019
Beyond Batten Disease Fdn	3300 Duval Rd #110	Austin	TX	78759
The Bible In 90 Days	7111 Harwin, Ste 130	Houston	TX	77036
Botanical Research Inst of Texas Inc	509 Pecan St	Ft Worth	TX	76102
Boys & Girls Country	18806 Roberts Road	Hockley	TX	77447
Citizens for Animal Protection	11925 Katy Freeway	Houston	TX	77079
Camp For All	10500 N W Freeway, Suite 220	Houston	TX	77092
Cathedral Health & Outreach Ministries	1117 Texas Ave	Houston	TX	77002
Children's Museum of Houston	1500 Mintz	Houston	TX	77004
Christ Church Cathedral	1117 Texas Avenue	Houston	TX	77002
Contemporary Arts Museum - Houston	5216 Montrose Blvd	Houston	TX	77006
Crime Stoppers - Houston	P O Box 541654	Houston	TX	77254
Center - A I D S Information & Advocacy	1407 Hawthorne St	Houston	TX	77006
DBSA *Greater Houston*	*3800 Buffalo Speedway Ste 300*	*Houston*	TX	77098
Dallas Museum Of Art	1717 North Harwood	Dallas	TX	75201
Dress For Success	3915 Dacoma, Ste A	Houston	TX	77092
First Presbyterian Church	5300 Main Street	Houston	TX	77004
Florescence	P O Box 6826	Houston	TX	77256
Ft Worth Public Library Fdn	500 West 3rd St	Ft Worth	TX	76102
The Gathering Place	5410 South Willow Drive, P O Box 35561	Houston	TX	77235
Glasstire/Fresh Arts Coalition	2000 W Loop S, Ste 2110	Houston	TX	77027
Goodfellows	P O Box 4260	Houston	TX	77210
The Health Museum	1515 Hermann Dr	Houston	TX	77004
Houston Ballet	1921 West Bell	Houston	TX	77019
Houston Ear Research Fdn	7737 Southwest Freeway, Ste 930	Houston	TX	77074
Houston Symphony Society	615 Louisiana St , Suite 102	Houston	TX	77002
Houston Tx Exes Inc	1000 Main, Ste 1866A	Houston	TX	77002
Loving Hearts Caring Hands	13410 Wiley Martin Dr	Cypress	TX	77429
M D Anderson Cancer Center	6900 Fannin	Houston	TX	77210
The Menil Collection	1515 Branard	Houston	TX	77006
The Monarch School	1231 Wirt Road	Houston	TX	77055
Museum Fine Arts - Houston	1001 Bissonnet at Main	Houston	TX	77265
River Oaks Chamber Orchestra	3733-1 Westheimer Road,, #1029	Houston	TX	77027
S N A P	P O Box 70286	Houston	TX	77270
San Jacinto Museum of History	*One Monument Circle, 3800 Park Road 1836*	La Porte	TX	77571
St John's School	2401 Claremont	Houston	TX	77019
Stages Repertory Theater	3201 Allen Parkway, No 101	Houston	TX	77019
Teach For America	4669 S W Fwy Ste 600	Houston	TX	77027
Texas Heart Institute	6770 Bertner Ave	Houston	TX	77030
Trees For Houston	4550 Post Oak Pl Dr #310	Houston	TX	77027
Texas Rangers Assn Foundation	4119 Montrose Blvd, #350	Houston	TX	77006
United Way Tx Gulf Coast	P. O Box 200716	Houston	TX	77216
University Tx - Austin	P O Box 7458	Austin	TX	78713
Volunteer Houston	3015 Richmond, Suite 100	Houston	TX	77098
The Women's Home	607 Westheimer	Houston	TX	77006

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ 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).

OMB No 1545-0092

2009

Name of estate or trust: ALVIN & LUCY OWSLEY FOUNDATION

Employer identification number: 75-6047221

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)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	86,740.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	86,740.

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)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	586,639.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	586,639.

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

Part III Summary of Parts I and II

Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			86,740.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			586,639.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			673,379.

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

16 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 . . . 16 ( )

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	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)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (15)					30	
31	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)					31	
32	Add lines 30 and 31					32	
33	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)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: ALVIN & LUCY OWSLEY FOUNDATION

Employer identification number: 75-6047221

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 50 SH. AMAZON COM INC	11/19/2009	12/04/2009	6,866.	6,444.	422.
BANC AMER FDG TRUST	08/14/2009	09/25/2009	3,608.	3,500.	108.
B&G FOOD HLDGS CORP - RETURN OF PRINCIPAL	VARIOUS	VARIOUS	42,754.	42,754.	
BANC AMER FDG TRUST - RETURN OF PRINCIPAL	VARIOUS	VARIOUS	3,027.	3,027.	
BANC AMER FDG TRUST - RETURN OF PRINCIPAL	VARIOUS	VARIOUS	4,698.	4,698.	
BANC AMER FDG TRUST - RETURN OF PRINCIPAL	VARIOUS	VARIOUS	12,777.	12,777.	
SEE ATTACHED	VARIOUS	VARIOUS	94,936.	8,726.	86,210.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 86,740.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2009**

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9F1221 4 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 8,000 SH CARDTRONICS INC	12/11/2007	08/19/2009	62,627.	80,000.	-17,373.
10,000 SH EL PASO CORPORATION	04/02/2003	08/24/2009	96,516.	62,195.	34,321.
TIME WARNER CABLE INC	08/28/1996	04/03/2009	10.	2.	8.
TIME WARNER INC	08/28/1996	04/07/2009	14.	3.	11.
SEE ATTACHED	VARIOUS	VARIOUS	1,601,442.	1,031,770.	569,672.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 586,639.

ALVIN & LUCY OWSLEY FOUNDATION 75-6047221

Morgan Stanley 783

SHORT-TERM

DATE ACQUIRED	DATE SOLD	DESCRIPTION	SALE PROCEEDS	COST	GAIN/(LOSS)
12/22/2008	12/14/2009	2,916 SH CARDTRONICS INC	34,617 21	3,180 63	31,436 58
12/22/2008	12/15/2009	5,084 SH CARDTRONICS INC	60,318 67	5,545 37	54,773 30
Various	11/6/2009	B&G FOOD HLDGS CORP - RETURN OF PRINCIPAL			-
					-
			94,935.88	8,726 00	86,209.88

LONG-TERM

DATE ACQUIRED	DATE SOLD	DESCRIPTION	SALE PROCEEDS	COST	GAIN/(LOSS)
6/17/2002	11/17/2009	1,500 SH TYCO ELECTRONICS LTD	35,746 00	38,528 13	(2,782 13)
4/15/2008	12/14/2009	3,979 SH EXCEL MARITIME CARRIERS LTD	24,737 02	114,794 15	(90,057 13)
Various	12/9/2009	0 999 SH AOL INC	23 11	-	23 11
12/10/2009	12/14/2009	605 SH AOL INC	15,069 59	2,097 59	12,972 00
10/1/1982	11/6/2009	10,000 SH BALL CORP	490,559 47	2,700 00	487,859 47
12/11/2007	11/6/2009	5000 SH CARDTRONICS INC	51,707 22	50,000 00	1,707 22
12/11/2007	12/14/2009	2000 SH CARDTRONICS INC	23,742 94	20,000 00	3,742 94
2/12/2007	11/18/2009	6000 SH CINRAM INTL INCOME FD-CAD	10,853 71	117,995 04	(107,141 33)
1/6/1999	11/17/2009	4000 SH CITIGROUP INC	16,253 96	102,429 43	(86,175 47)
11/8/1991	11/17/2009	69 SH FAIRPOINT COMMUNICATIONA INC	3 51	396 56	(393 05)
1/31/1996	11/6/2009	3000 SH INTEL CORP	56,568 27	20,945 13	35,623 14
4/6/1993	12/15/2009	1000 SH JOHNSON & JOHNSOON	64,009 05	9,937 70	54,071 35
2/15/2006	11/6/2009	2000 SH LINN ENERGY LLC COMMON UNITS	47,753 61	6,587 00	41,166 61
Various	11/17/2009	4000 SH MACQUARIE INFRASTRUCTURE CO LLC	36,520 76	82,382 86	(45,862 10)
12/3/1999	11/6/2009	3000 SH PLAINS ALL AMERN PIPELINE L P	145,772 39	69,274 00	76,498 39
12/21/2006	11/10/2009	3750 SH SPECTRA ENERGY CORP	71,736 05	106,496 70	(34,760 65)
3/7/2007	11/11/2009	2500 SH SPECTRA ENERGY CORP	47,824 03	63,291 05	(15,467 02)
5/11/2004	11/12/2009	3750 SH SPECTRA ENERGY CORP	71,736 05	62,021 17	9,714 88
11/30/2004	11/6/2009	5000 SH TEXAS INSTRUMENTS INC	120,838 26	124,153 97	(3,315 71)
8/28/1996	12/14/2009	6666 SH TIME WARNER INC	200,858 59	27,867 99	172,990 60
8/28/1996	11/6/2009	1673 SH TIME WARNER CABLE INC	69,128 37	9,871 83	59,256 54
			1,601,441.96	1,031,770.30	569,671.66
TOTAL			1,696,377.84	1,040,496 30	655,881.54

Form **4797**

Department of the Treasury
Internal Revenue Service (99)

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return. ▶ See separate instructions.

OMB No 1545-0184

2009

Attachment Sequence No 27

Name(s) shown on return: ALVIN & LUCY OWSLEY FOUNDATION

Identifying number: 75-6047221

1 Enter the gross proceeds from sales or exchanges reported to you for 2009 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)	1	

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2 (a) Description of property	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
ATTACHMENT 12						1,484.

3 Gain, if any, from Form 4684, line 43	3	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6 Gain, if any, from line 32, from other than casualty or theft	6	
7 Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows	7	1,484.

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

8 Nonrecaptured net section 1231 losses from prior years (see instructions)	8	35,588.
9 Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)	9	

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

ATTACHMENT 13						61,510.

11 Loss, if any, from line 7	11	( )
12 Gain, if any, from line 7 or amount from line 8, if applicable	12	1,484.
13 Gain, if any, from line 31	13	
14 Net gain or (loss) from Form 4684, lines 35 and 42a	14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17 Combine lines 10 through 16	17	62,994.
18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below For individual returns, complete lines a and b below		
a If the loss on line 11 includes a loss from Form 4684, line 39, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23 Identify as from "Form 4797, line 18a" See instructions	18a	
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14	18b	

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)
A		
B		
C		
D		

These columns relate to the properties on lines 19A through 19D ▶		Property A	Property B	Property C	Property D
20 Gross sales price (**Note:** *See line 1 before completing*)	20				
21 Cost or other basis plus expense of sale	21				
22 Depreciation (or depletion) allowed or allowable	22				
23 Adjusted basis Subtract line 22 from line 21	23				
24 Total gain Subtract line 23 from line 20	24				
25 **If section 1245 property:**					
a Depreciation allowed or allowable from line 22	25a				
b Enter the **smaller** of line 24 or 25a	25b				
26 **If section 1250 property:** If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291					
a Additional depreciation after 1975 (see instructions)	26a				
b Applicable percentage multiplied by the **smaller** of line 24 or line 26a (see instructions)	26b				
c Subtract line 26a from line 24 If residential rental property **or** line 24 is not more than line 26a, skip lines 26d and 26e	26c				
d Additional depreciation after 1969 and before 1976	26d				
e Enter the **smaller** of line 26c or 26d	26e				
f Section 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f	26g				
27 **If section 1252 property:** Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)					
a Soil, water, and land clearing expenses	27a				
b Line 27a multiplied by applicable percentage (see instructions)	27b				
c Enter the **smaller** of line 24 or 27b	27c				
28 **If section 1254 property:**					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a				
b Enter the **smaller** of line 24 or 28a	28b				
29 **If section 1255 property:**					
a Applicable percentage of payments excluded from income under section 126 (see instructions)	29a				
b Enter the **smaller** of line 24 or 29a (see instructions)	29b				

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30

30 Total gains for all properties Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13	31	
32 Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 37 Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33		
34 Recomputed depreciation (see instructions)	34		
35 Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35		

ALVIN & LUCY OWSLEY FOUNDATION 75-6047221

Supplement to Form 4797 Part I Detail ATTACHMENT 12

Description	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed or Allowable	Cost or Other Basis	Gain or (Loss) for entire year
FROM ENTERPRISE K-1						-412.
FROM LINN ENERGY K-1						1,948.
FROM ENCORE ENRG K-1						-52.
Totals						1,484.

ALVIN & LUCY OWSLEY FOUNDATION 75-6047221

Supplement to Form 4797 Part II Detail ATTACHMENT 13

Description	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed or Allowable	Cost or Other Basis	Gain or (Loss) for entire year
FROM PLAINS ALL AMER						54,398.
FROM LINN ENERGY K-1						7,112.
Totals						61,510.

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9XA259 1 000

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

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

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

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

Type or print	Name of Exempt Organization ALVIN & LUCY OWSLEY FOUNDATION	**Employer identification number** 75-6047221
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P O box, see instructions. 1600 POST OAK BLVD. APT 802	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HOUSTON, TX 77056	

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

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] 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 ▶ ALVIN OWSLEY, TRUSTEE

Telephone No. ▶ 713 626-5626 FAX No ▶

• 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 THE TAXPAYER HAS NOT HAD SUFFICIENT TIME TO ASSEMBLE THE INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN. THEREFORE, TAXPAYER REQUESTS ADDITIONAL TIME TO FILE UNTIL 11/15/10.

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	$ 10,916.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 10,916.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

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

Original Signed
Kenneth W. Chaffin

Signature ▶ Title ▶ C.P.A. Date ▶ AUG 09 2010

MARGOLIS, PHIPPS & WRIGHT P.C.
1400 POST OAK BLVD., STE 900
HOUSTON, TX 77056-3009

Form **8868** (Rev. April 2009)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **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 From 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer Identification number
File by the due date for filing your return See instructions	ALVIN & LUCY OWSLEY FOUNDATION	75-6047221
	Number, street, and room or suite no If a P.O box, see instructions. 1600 POST OAK BLVD. APT 802	
	City, town or post office, state, and ZIP code For a foreign address, see instructions HOUSTON, TX 77056	

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

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

- The books are in the care of ▶ ALVIN OWSLEY, TRUSTEE

Telephone No ▶ 713 626-5626 FAX No ▶

- 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

▶ [X] 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**	$ 10,916.
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**	$ 10,916.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 0.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2009)

JSA
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