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

2009

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

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

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

Name of foundation

C.J. AND SYBLE FOWLSTON CHARITABLE TRUST

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

P.O. BOX 51259

Room/suite

City or town, state, and ZIP code

AMARILLO, TX 79124-1259

A Employer identification number

75-6281596

B Telephone number

(806) 355-7640

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: ☒ 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)

\$ 7,111,241. (Part I, column (d) must be on cash basis.)

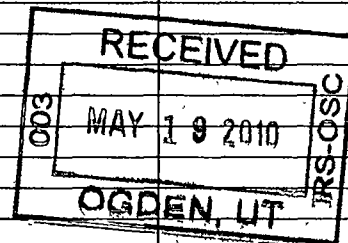
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	67,523.	58,440.		STATEMENT 1
4	Dividends and interest from securities	45,817.	45,817.		STATEMENT 2
5a	Gross rents	7,935.	7,935.		STATEMENT 3
b	Net rental income or (loss)	7,935.			
6a	Net gain or (loss) from sale of assets not on line 10	131.			
b	Gross sales price for all assets on line 6a	385,131.			
7	Capital gain net income (from Part IV, line 2)		131.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	323,573.	253,655.		STATEMENT 4
12	Total. Add lines 1 through 11	444,979.	365,978.		
13	Compensation of officers, directors, trustees, etc	54,000.	26,072.		18,900.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 5	2,026.	1,984.		0.
b	Accounting fees STMT 6	15,800.	8,513.		3,950.
c	Other professional fees				
17	Interest				
18	Taxes STMT 7	78,449.	12,551.		13.
19	Depreciation and depletion	65,887.	4,626.		
20	Occupancy	4,200.	2,028.		1,470.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 8	71,599.	1,425.		1,233.
24	Total operating and administrative expenses. Add lines 13 through 23	291,961.	57,199.		25,566.
25	Contributions, gifts, grants paid	344,500.			344,500.
26	Total expenses and disbursements. Add lines 24 and 25	636,461.	57,199.		370,066.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-191,482.			
b	Net investment income (if negative, enter -0-)		308,779.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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X
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			3,204,922.	3,165,111.	3,167,244.
	3 Accounts receivable ▶ 3,129.					
	Less: allowance for doubtful accounts ▶			3,585.	3,129.	3,129.
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges			47.	47.	47.
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 10			872,083.	883,364.	1,930,363.
	c Investments - corporate bonds STMT 11			100,000.	0.	0.
11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 12			623,412.	626,051.	1,998,002.	
14 Land, buildings, and equipment: basis ▶ 38,623. Less: accumulated depreciation ▶ 26,167.			28,312.	12,456.	12,456.	
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			4,832,361.	4,690,158.	7,111,241.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			4,832,361.	4,690,158.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30 Total net assets or fund balances			4,832,361.	4,690,158.		
31 Total liabilities and net assets/fund balances			4,832,361.	4,690,158.		

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	4,832,361.
2 Enter amount from Part I, line 27a	2	-191,482.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	49,279.
4 Add lines 1, 2, and 3	4	4,690,158.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,690,158.

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 95,000 COUNTRY WIDE CD	P	12/07/05	12/30/09
b 100,000 MORGAN STANLEY 4% DUE 12/2/19	P	11/30/04	12/02/09
c 90,000 OLD NATL BANK CD	P	03/02/04	03/26/09
d 100,000 WOODFOREST NATIONAL BANK CD	P	VARIOUS	03/02/09
e CAPITAL GAINS DIVIDENDS			

(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 95,000.		95,000.	0.
b 100,000.		100,000.	0.
c 90,000.		90,000.	0.
d 100,000.		100,000.	0.
e 131.			131.

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			0.
b			0.
c			0.
d			0.
e			131.

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	131.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	369,319.	7,492,210.	.049294
2007	335,849.	7,267,969.	.046209
2006	363,524.	7,053,510.	.051538
2005	285,091.	6,925,511.	.041165
2004	268,407.	5,316,810.	.050483

2 Total of line 1, column (d)	2	.238689
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	.047738
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,591,796.
5 Multiply line 4 by line 3	5	314,679.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,088.
7 Add lines 5 and 6	7	317,767.
8 Enter qualifying distributions from Part XII, line 4 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.	8	370,066.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,088.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,088.
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	3,088.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,440.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,440.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,352.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 3,352. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13	X	
14	The books are in care of ► JOYCE PERKINS Located at ► P.O. BOX 51259, AMARILLO, TX	Telephone no. ► 806-355-7640 ZIP+4 ► 79124-1259		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOYCE PERKINS P.O. BOX 51259 AMARILLO, TX 79124-1259	TRUSTEE	35.00	54,000.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NOT APPLICABLE - ENTITY IS A GRANT MAKING ENTITY ONLY. ADDITIONALLY, THERE IS NO SIGNIFICANT INVOLVEMENT IN ANY GRANT PROGRAMS.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NOT APPLICABLE	0.
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,245,018.
b Average of monthly cash balances	1b	2,759,868.
c Fair market value of all other assets	1c	1,687,293.
d Total (add lines 1a, b, and c)	1d	6,692,179.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	6,692,179.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,383.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,591,796.
6 Minimum investment return. Enter 5% of line 5	6	329,590.

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

1 Minimum investment return from Part X, line 6	1	329,590.
2a Tax on investment income for 2009 from Part VI, line 5	2a	3,088.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,088.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	326,502.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	326,502.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	326,502.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	370,066.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	370,066.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,088.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	366,978.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				326,502.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006	19,155.			
d From 2007				
e From 2008	13,970.			
f Total of lines 3a through e	33,125.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 370,066.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				326,502.
e Remaining amount distributed out of corpus	43,564.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	76,689.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	76,689.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	19,155.			
c Excess from 2007				
d Excess from 2008	13,970.			
e Excess from 2009	43,564.			

Depreciation and Amortization 990PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

2009Attachment
Sequence No 67**C.J. AND SYBLE FOWLSTON CHARITABLE TRUST FORM 990-PF PAGE 1****75-6281596****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	14,532.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		14,532.	7 YRS.	HY	200DB	2,076.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	16,608.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

<u>SOURCE</u>	<u>AMOUNT</u>
AMARILLO NATIONAL BANK	3,200.
AMARILLO NATIONAL BANK	479.
BP AMERICA PRODUCTION CO	2,767.
CHASE	1,734.
FIRST BANK & TRUST	1,929.
FIRST UNITED BANK	7,413.
FIRSTBANK SOUTHWEST	1,263.
HAPPY STATE BANK	1,820.
HAPPY STATE BANK	3,050.
HERRING BANK	3,044.
INTERSTATE BANK	1,988.
MORGAN STANLEY & CO INC.	22,024.
MORGAN STANLEY & CO INC. (TAX-EXEMPT)	9,083.
WACHOVIA	3,107.
WELLS FARGO BANK	4,055.
WOODFOREST NATIONAL BANK	567.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	67,523.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
MORGAN STANLEY & CO INC.	45,948.	131.	45,817.
TOTAL TO FM 990-PF, PART I, LN 4	45,948.	131.	45,817.

FORM 990-PF RENTAL INCOME STATEMENT 3

<u>KIND AND LOCATION OF PROPERTY</u>	<u>ACTIVITY NUMBER</u>	<u>GROSS RENTAL INCOME</u>
OIL & GAS LEASE	1	7,935.
TOTAL TO FORM 990-PF, PART I, LINE 5A		7,935.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	252,968.	252,968.	
OIL & GAS WORKING INTEREST	69,918.	0.	
MISCELLANEOUS INCOME	687.	687.	
TOTAL TO FORM 990-PF, PART I, LINE 11	323,573.	253,655.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUZZARD LAW FIRM	2,026.	1,984.		0.
TO FM 990-PF, PG 1, LN 16A	2,026.	1,984.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CMMS PLLC	15,800.	8,513.		3,950.
TO FORM 990-PF, PG 1, LN 16B	15,800.	8,513.		3,950.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OIL & GAS PRODUCTION TAXES	7,313.	2,265.		0.
AD VALOREM TAXES	8,141.	8,128.		13.
EXCISE TAXES	55,357.	0.		0.
FOREIGN TAXES PAID	2,158.	2,158.		0.
UNRELATED BUSINESS INCOME TAX	5,480.	0.		0.
	78,449.	12,551.		13.

TO FORM 990-PF, PG 1, LN 18

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	928.	591.		325.
UTILITIES & TELEPHONE	1,694.	818.		593.
LEASE OPERATING EXPENSES	5,681.	0.		0.
CLEANING	900.	573.		315.
MISC EXPENSE - ROYALTIES	-783.	-783.		0.
MISC EXPENSE - WORKING				
INTERESTS	-6,992.	0.		0.
MISCELLANEOUS	226.	226.		0.
INTANGIBLE DRILLING COST	69,945.	0.		0.
TO FORM 990-PF, PG 1, LN 23	71,599.	1,425.		1,233.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
PERCENTAGE DEPLETION	44,653.
COST DEPLETION	4,626.
TOTAL TO FORM 990-PF, PART III, LINE 3	49,279.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SAN JUAN BASIN ROYALTY TRUST (20,040)	141,533.	345,490.
ENCANA CORP (8,200)	30,983.	265,598.
PERMIAN BASIN ROYALTY TRUST (4,040)	19,759.	58,338.
SABINE ROYALTY TRUST (1,000)	11,250.	40,990.
ONEOK INC NEW (3,600)	32,991.	160,452.
LL&E ROYALTY TRUST (2,500)	8,275.	1,650.
PIONEER NATURAL RESOURCES CO (485)	38,380.	23,362.
PLAINS EXPL & PRDTN CO (4,154)	52,390.	114,900.
BECTON DICKINSON & CO (1,600)	22,700.	126,176.
INTERNATIONAL PAPER CO (1,600)	55,038.	42,848.

STATEMENT(S) 7, 8, 9, 10

C.J. AND SYBLE FOWLSTON CHARITABLE TRUST

75-6281596

AT&T INC (467)	21,871.	13,090.
MDU RES GROUP (10,125)	50,093.	238,950.
AMERICAN ELECTRIC POWER CO (500)	16,463.	17,395.
LORD ABBETT & CO (24,719)	197,765.	181,687.
MORGAN STAN QUAL MUNI INC TR (3,800)	52,725.	45,828.
DUMAS GRAIN COOP (1)	501.	501.
VAN KAMPEN SEN INC TR (5,000)	49,991.	21,100.
COMCAST CORP (NEW) CLASS A (1,455)	31,223.	24,531.
ALCATEL-LUCENT ADS (252)	20,255.	837.
CENOVUS ENERGY INC COM (8,200)	29,178.	206,640.
TOTAL TO FORM 990-PF, PART II, LINE 10B	883,364.	1,930,363.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY/FLOATER	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OIL & GAS MINERAL INTERESTS	COST	274,967.	1,666,766.
UNIT INVESTMENT TRUSTS (STMT 14)	COST	53,734.	51,025.
MORGAN STAN MUN INC OPP TR III (6,247)	COST	56,179.	46,788.
TENN VALLEY PARS 6500 (4,000)	COST	100,000.	104,480.
EUROPEAN GROWTH FUND B (8,813)	COST	141,075.	128,847.
MISCELLANEOUS ASSETS	COST	96.	96.
TOTAL TO FORM 990-PF, PART II, LINE 13		626,051.	1,998,002.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMARILLO BOTANICAL GARDENS 1400 STREIT DRIVE AMARILLO TX	NONE OPERATIONS	PUBLIC	25,000.
BSA CHILDREN MIRACLE NETWORK AMARILLO TX	NONE OPERATIONS	PUBLIC	10,000.
BAPTIST COMMUNITY SERVICES 6110 W 34TH AVE AMARILLO TX	NONE CAPITAL	PUBLIC	100,000.
COFFEE MEMORIAL BLOOD CENTER 1915 COULTER DRIVE AMARILLO TX	NONE OPERATIONS	PUBLIC	20,000.
HIGH PLAINS CHILDREN'S HOME BOX 7448 AMARILLO TX	NONE OPERATIONS	PUBLIC	10,000.
HIGH PLAINS FOOD BANK 815 ROSS STREET AMARILLO TX	NONE OPERATIONS	PUBLIC	100,000.
KACV-TV 2408 S JACKSON AMARILLO TX	NONE OPERATIONS	PUBLIC	8,500.
RONALD MCDONALD HOUSE 1501 STREIT AMARILLO TX	NONE OPERATIONS	PUBLIC	25,000.

C.J. AND SYBLE FOWLSTON CHARITABLE TRUST			75-6281596
SALVATION ARMY 400 S. HARRISON STREET TX	AMARILLO OPERATIONS NONE	PUBLIC	10,000.
WEST TEXAS A&M UNIVERSITY 2501 4TH AVE CANYON TX	OPERATIONS NONE	PUBLIC	10,000.
ALZHEIMER'S ASSOCIATION 415 SW 8TH AVE AMARILLO TX	OPERATIONS NONE	PUBLIC	3,000.
CITY OF GROOM GROOM TX	CAPITAL NONE	PUBLIC	10,000.
TEXAS PANHANDLE HERITAGE FOUNDATION 1514 5TH AVE CANYON TX	OPERATIONS NONE	PUBLIC	10,000.
MARTHA'S HOME INC 1204 SW 18TH AVE AMARILLO TX	OPERATIONS NONE	PUBLIC	3,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			344,500.

FORM 990PF, PART II - OTHER INVESTMENTS (CONTINUED)

DESCRIPTION	END OF YEAR BOOK VALUE	END OF YEAR FMV
NUVEEN MUNI ADVANTAGE FUND INC (2,000 SHARES)	29,906	28,503
TAX-EXEMPT SECURITIES TRT D (2,109 SHARES)	23,828	22,522
TOTAL UNIT INVESTMENT TRUSTS	53,734	51,025

FORM 990PF, PART I (LINE 19) & PART II (LINE 14) - DEPRECIABLE ASSETS & DEPLETION EXPENSE

DEPRECIABLE ASSET	DATE ACQUIRED	COST	METHOD	ACCUMULATED DEPRECIATION	DEPRECIATION EXPENSE
FURNITURE & FIXTURES	VARIOUS	9,559	7-YR, 200DB, HY	9,559	0
EQUIPMENT	2009	28,312	7-YR, 200DB, HY	0	16,178
EQUIPMENT	2009	752	7-YR, 200DB, HY	0	430
TOTAL DEPRECIABLE ASSETS & EXPENSE		<u>38,623</u>		<u>9,559</u>	<u>16,608</u>

A

GROSS OIL & GAS ROYALTIES & WORKING INTEREST	297,685
TIMES DEPLETION RATE	15%
% DEPLETION ON OIL & GAS ROYALTIES/WORKING INTEREST	<u>44,653</u> A
COST DEPLETION ON OIL & GAS ROYALTIES	<u>4,626</u> A

FORM 990PF, PART I (LINE 19)

TOTAL DEPRECIATION/DEPLETION EXPENSE	<u>65,887</u> SUM A
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FORM 990PF, PART XVI-A (LINE 7) - OTHER INVESTMENT INCOME

<u>INCOME</u>	<u>UBI BUSINESS CODE</u>	<u>UNRELATED BUSINESS INCOME</u>	<u>EXCLUSION CODE</u>	<u>EXCLUDED INCOME</u>
OIL & GAS WORKING INTEREST	211110	69,918		0
TOTAL OTHER INVESTMENT INCOME		<u>69,918</u>		<u>0</u>