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

OMB No 1545-0052

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

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

Name of foundation

BAXTER TRUST

C/O WOODWAY FINANCIAL ADVISORS

A Employer identification number

76-0174893

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

Room/suite

B Telephone number (see page 10 of the instructions)

10000 MEMORIAL DRIVE

650

(713) 683-7070

City or town, state, and ZIP code

HOUSTON, TX 77024

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

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

16) ▶ \$ 40,401,112.

(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)

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

1,053,032.

1,034,717.

ATCH 2

5a Gross rents

b Net rental income or (loss)

-1,411,879.

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

b Gross sales price for all assets on line 6a 10,868,050.

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

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)

12,181.

12,181.

ATCH 3

12 Total. Add lines 1 through 11

-346,666.

1,046,898.

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) ATCH 4

2,388.

1,194.

0.

1,194.

b Accounting fees (attach schedule) ATCH 5

8,900.

0.

8,900.

c Other professional fees (attach schedule). *

219,389.

109,695.

109,694.

17 Interest, ATTACHMENT 7

15,648.

15,648.

0.

18 Taxes (attach schedule) (see page 14 of the instructions) *

31,447.

7,936.

0.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

1,063.

532.

531.

22 Printing and publications

23 Other expenses (attach schedule) ATCH 9

2,218.

213.

2,005.

24 Total operating and administrative expenses.

Add lines 13 through 23

281,053.

135,218.

0.

122,324.

25 Contributions, gifts, grants paid

1,258,700.

1,258,700.

26 Total expenses and disbursements Add lines 24 and 25

1,539,753.

135,218.

0.

1,381,024.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-1,886,419.

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

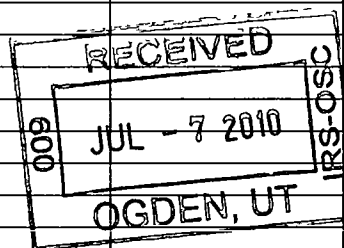
911,680.

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

-0-

SCANNED JUL 09 2010

Operating and Administrative Expenses



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		6,003,046.	1,499,122.	1,499,122.
	3	Accounts receivable 4,872.				
		Less allowance for doubtful accounts		20,566.	4,872.	4,872.
	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) **		2,544,501.	6,811,542.	6,808,223.
	b	Investments - corporate stock (attach schedule) <u>ATCH 11</u>		22,708,855.	22,145,888.	24,905,058.
	c	Investments - corporate bonds (attach schedule) <u>ATCH 12</u>		9,254,678.	8,183,803.	7,183,837.
	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)		40,531,646.	38,645,227.	40,401,112.	
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 <input checked="" type="checkbox"/> <u>X</u> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		40,531,646.	38,645,227.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)		40,531,646.	38,645,227.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		40,531,646.	38,645,227.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	40,531,646.
2	Enter amount from Part I, line 27a	2	-1,886,419.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	38,645,227.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	38,645,227.

**ATCH 10

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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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-1,411,879.	
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	761,050.	27,520,651.	0.027654
2007	327,652.	9,727,759.	0.033682
2006	278,676.	5,565,041.	0.050076
2005	218,962.	4,895,712.	0.044725
2004	186,445.	4,461,026.	0.041794
2 Total of line 1, column (d)			2 0.197931
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 0.039586
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 35,798,640.
5 Multiply line 4 by line 3			5 1,417,125.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,117.
7 Add lines 5 and 6			7 1,426,242.
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 on page 18.			8 1,381,024.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
b 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1 18,234.
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 18,234.
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 18,234.
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 15,750.	
b Exempt foreign organizations-tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 7,000.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7 22,750.	
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 4,516.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 4,516. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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		
1c Did the foundation file Form 1120-POL for this year?		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 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?		
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 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	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		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 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 <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> WOODWAY FINANCIAL ADVISORS Telephone no <input type="checkbox"/> 713-683-7070			
	Located at <input type="checkbox"/> 10000 MEMORIAL DRIVE, SUITE 650 HOUSTON, TX ZIP + 4 <input type="checkbox"/> 77024			
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		<input type="checkbox"/>	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?	<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 type="checkbox"/> Yes <input checked="" 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	1b	
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	
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 page 20 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (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
ATTACHMENT 13		0.	0.	0.

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

(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 ☐

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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 (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
ATTACHMENT 14		179,889.

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 N/A	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	33,498,427.
b	Average of monthly cash balances	1b	2,845,370.
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	36,343,797.
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	36,343,797.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	545,157.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	35,798,640.
6	Minimum investment return. Enter 5% of line 5	6	1,789,932.

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	1,789,932.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	18,234.
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	18,234.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,771,698.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,771,698.
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	1,771,698.

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	1,381,024.
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	1,381,024.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,381,024.

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				1,771,698.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			970,255.	
b Total for prior years 20 <u>07</u> , 20 <u>06</u> , 20 <u>05</u>				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>1,381,024.</u>				
a Applied to 2008, but not more than line 2a			970,255.	
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				410,769.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				1,360,929.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	0.			

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

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

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

4942(j)(3) or 4942(j)(5)

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 15				
Total.			3a	1,258,700.
b Approved for future payment				
Total.			3b	

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

- [illegible]


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.

Signature of officer or trustee: Thomas Mark Date: 7-1-2010 Title: Trustee

Paid Preparer's Use Only	Preparer's signature 	Date 6/24/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See Signature on page 30 of the instructions) P00087675
	Firm's name (or yours if self-employed), address, and ZIP code BRIGGS & VESELRA CO., P.C. 6575 WEST LOOP SOUTH, SUITE 700 BELLAIRE, TX 77401	EIN ▶ 74-1769118	Phone no 713-667-9147	

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)	
3,516,523.		WOODWAY ADVISORS - ST - T/P MAINTAINS DE PROPERTY TYPE: SECURITIES 3,287,031.				P	VARIOUS 229,492.	VARIOUS
7,351,527.		WOODWAY ADVISORS - LT - T/P MAINTAINS DE PROPERTY TYPE: SECURITIES 8,992,898.				P	VARIOUS -1641371.	VARIOUS
TOTAL GAIN(LOSS)					<u>-1411879.</u>	

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
THRU WOODWAY FINANCIAL ADVISORS-INTEREST	600,204.	600,204.
THRU WOODWAY FINANCIAL ADVISORS-DIVIDEND	450,161.	450,161.
TAX-EXEMPT INTEREST	2,667.	0.
TOTAL	<u>1,053,032.</u>	<u>1,034,717.</u>

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LITIGATION FUNDS	12,181.	12,181.
TOTALS	12,181.	12,181.

ATTACHMENT 4FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	2,388.	1,194.		1,194.
TOTALS	<u>2,388.</u>	<u>1,194.</u>	<u>0.</u>	<u>1,194.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	8,900.	0.	0.	8,900.
TOTALS	<u>8,900.</u>	<u>0.</u>	<u>0.</u>	<u>8,900.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MANAGEMENT FEES	179,889.	89,945.	89,944.
OTHER PROFESSIONAL FEES	39,500.	19,750.	19,750.
TOTALS	<u>219,389.</u>	<u>109,695.</u>	<u>109,694.</u>

ATTACHMENT 7FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCRUED INTEREST PAID - CORP	15,648.	15,648.	0.
TOTALS	<u>15,648.</u>	<u>15,648.</u>	<u>0.</u>

ATTACHMENT 8FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL EXCISE TAXES	23,511.	0.	0.
FOREIGN WITHHOLDING TAX	7,936.	7,936.	0.
TOTALS	<u>31,447.</u>	<u>7,936.</u>	<u>0.</u>

ATTACHMENT 9FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER EXP-INSURANCE	2,005.		2,005.
MISCELLANEOUS EXPENSES	213.	213.	
TOTALS	2,218.	213.	2,005.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 10

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FEDERAL HOME LOAN BANK 5.50%	96,624.	96,624.	111,860.
FEDERAL HOME LOAN BANK 3.00%	0.	800,000.	801,752.
FEDERAL HOME LOAN BANK 3.75%	0.	500,000.	495,860.
FREDDIE MAC 2.55%	0.	200,000.	199,500.
FEDERAL HOME LOAN BANK 5.50%	200,000.	0.	0.
FEDERAL HOME LOAN BANK 4.05%	0.	200,000.	200,031.
FEDERAL HOME LOAN BANK 5.25%	200,000.	0.	0.
FEDERAL HOME LOAN BANK 2.35%	0.	110,000.	110,602.
FEDERAL HOME LOAN BANK 2.00%	0.	350,000.	348,252.
FEDERAL HOME LOAN BANK 2.00%	0.	315,000.	312,146.
FREDDIE MAC 4.00%	500,000.	0.	0.
FREDDIE MAC 6.75%	27,049.	27,049.	28,096.
FREDDIE MAC 4.125%	29,394.	29,394.	30,600.
FREDDIE MAC 4.75%	23,216.	23,216.	25,999.
FEDERAL NATL MTG ASSN 5.00%	34,659.	34,659.	36,353.
FANNIE MAE CALLABLE 4.5%	1,000,000.	0.	0.
FANNIE MAE 4.5%	76,625.	0.	0.
UNITED STATES TREASURY 6.25%	56,719.	56,719.	59,734.
UNITED STATES TREASURY 5.375%	16,848.	16,848.	17,685.
UNITED STATES TREASURY 4.25%	125,133.	125,133.	131,687.
UNITED STATES TREASURY 4.625%	34,162.	34,162.	36,217.
UNITED STATES TREASURY 2.62%	124,072.	124,072.	126,274.
FEDERAL HOME LOAN BANK 2.00%	0.	845,000.	835,891.
FEDERAL HOME LOAN BANK 2.00%	0.	85,000.	83,712.
FANNIE MAE 1.5%	0.	460,000.	456,980.
FANNIE MAE 2.10%	0.	500,000.	496,485.
FANNIE MAE 4.00%	0.	460,557.	457,735.
FANNIE MAE 4.5%	0.	43,368.	43,072.
US OBLIGATIONS TOTAL	2,544,501.	5,436,801.	5,446,523.
ALASKA STATE 4.00%	0.	203,562.	201,308.
BEDFORD, TX 4.85%	0.	236,502.	235,714.
HARRIS COUNTY, TX 4.00%	0.	287,258.	284,494.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
US OBLIGATIONS TOTAL			
NEW MEXICO STATE 5.00%	0.	411,980.	408,528.
UTAH STATE 4.55%	0.	235,439.	231,656.
STATE OBLIGATIONS TOTAL	<u>0.</u>	<u>1,374,741.</u>	<u>1,361,700.</u>
US AND STATE OBLIGATIONS TOTAL			
	<u>2,544,501.</u>	<u>6,811,542.</u>	<u>6,808,223.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 11

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ADOBE SYSTEMS	0.	264,198.	367,800.
BARRICK GOLD	0.	371,618.	433,180.
APACHE CORP	76,503.	76,503.	123,804.
FTI CONSULTING	0.	399,336.	396,144.
BANK OF NEW YORK	422,537.	515,214.	432,528.
COLGATE PALMOLIVE CO	87,209.	0.	0.
DIAGEO PLC ADR	272,715.	272,715.	264,591.
ELECTRONIC ARTS	301,240.	0.	0.
EXXON MOBIL CORP	451,500.	234,222.	1,100,655.
GENERAL ELECTRIC	637,806.	637,806.	286,123.
KOHL'S CORPORATION	248,349.	319,429.	386,678.
MEDTRONIC INC	120,794.	0.	0.
MICROSOFT CORP	213,876.	0.	0.
NOVARTIS AG ADR	344,596.	344,596.	381,010.
PEPSICO INC	415,213.	383,860.	491,872.
GILEAD SCIENCES	0.	254,813.	230,413.
SCHLUMBERGER LTD	199,886.	199,886.	244,869.
STAPLES INC	233,094.	233,094.	245,900.
JACOBS ENGINEERING	0.	355,705.	319,685.
3M COMPANY	540,826.	0.	0.
KROGER	0.	354,792.	307,950.
WALGREEN CO	256,212.	256,212.	244,188.
FINANCIAL SECTORS FUND	0.	714,735.	1,080,000.
UTILITIES SECTORS FUND	0.	370,665.	387,750.
WEATHERFORD INTERNATIONAL	398,304.	365,575.	358,200.
AGILENT TECHNOLOGIES	112,643.	168,648.	212,798.
COGNIZANT TECHNOLOGY SOLUTIONS	381,494.	237,655.	453,300.
DEAN FOOD CO	293,548.	0.	0.
GENZYME CORP	252,946.	352,831.	259,753.
JOHNSON & JOHNSON	435,569.	435,569.	450,870.
PROCTOR & GAMBLE	263,014.	263,014.	248,583.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 11 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TEVA PHARMACEUTICALS	280,564.	280,564.	428,204.
THERMO FISHER SCIENTIFIC	350,057.	350,057.	393,490.
VALERO ENERGY CORP	286,840.	0.	0.
ABB LTD	254,685.	318,485.	331,022.
AKAMAI TECHNOLOGIES INC	220,956.	0.	0.
BARD, C.R., INC	284,959.	284,959.	253,175.
NIKE INC, CLASS B	188,119.	237,753.	290,708.
PETSMART, INC.	262,941.	262,941.	266,900.
TEREX CORP	271,476.	457,182.	336,770.
TITANIUM METALS CORP	275,117.	275,117.	158,065.
TOTAL SA-SPON ADR	141,480.	141,480.	128,080.
TRINITY INDUSTRIES, INC.	338,447.	413,092.	346,620.
VANGUARD TOTAL INTERNATIONAL	1,126,000.	1,676,000.	1,700,145.
VANGUARD SMALL-CAP IDX FD	2,396,000.	3,644,186.	4,034,836.
GOLDMAN SACHS GROUP INC	413,952.	413,952.	383,098.
BUNGE LIMITED	307,134.	0.	0.
NABORS INDUSTRIES LTD	174,013.	0.	0.
TRANSOCEAN LTD	65,219.	334,770.	331,200.
AT&T INC	143,214.	0.	0.
ALBEMARLE CORPORATION	287,352.	333,672.	334,240.
ALCOA INC	351,928.	0.	0.
AMGEN, INC.	266,842.	0.	0.
AON CORP	323,532.	407,438.	383,400.
APPLIED MATERIALS, INC.	110,312.	0.	0.
BAKER - HUGHES, INC.	119,178.	0.	0.
CISCO SYSTEMS, INC.	273,049.	430,014.	478,800.
CONOCOPHILLIPS	54,658.	0.	0.
CORPORATE EXECUTIVE BRD CO	155,947.	0.	0.
COSTCO WHOLESALE CORP.	341,343.	196,400.	295,850.
COVENTRY HEALTH CARE INC	133,419.	0.	0.
DISNEY	418,952.	418,952.	548,250.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 11 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
E I DUPONT DE NEMOURS	253,032.	0.	0.
GENENTECH INC	103,212.	0.	0.
GOODRICH, B.F. COMPANY	120,987.	0.	0.
GOOGLE INC CL A	301,481.	301,064.	619,980.
HEWLETT PACKARD CO	27,555.	0.	0.
INTEL CORP CAPITAL STOCK	297,516.	332,920.	408,000.
INTERNATIONAL BUSINESS MACHINE	323,098.	405,764.	523,600.
JP MORGAN CHASE & CO	129,778.	0.	0.
LOWES COMPANIES	60,634.	0.	0.
MASTERCARD INC	48,557.	0.	0.
MCDONALD'S CORP.	115,433.	115,433.	148,107.
MONSANTO CO NEW	41,011.	0.	0.
NATIONAL OILWELL VARCO INC	449,949.	412,634.	429,878.
ORACLE CORPORATION	220,422.	0.	0.
PEABODY ENERGY CORPORATION	227,769.	318,828.	497,310.
PETROLEO BRASILEIRO SA	120,266.	120,266.	223,810.
PROTECTIVE LIFE CORP	117,415.	0.	0.
QUALCOM INC.	224,201.	224,201.	265,995.
SANOFI-AVENTIS-ADR	105,741.	0.	0.
UTILITIES SELECT SECTOR SPDR	672,092.	0.	0.
SOUTHWEST AIRLINES	187,295.	0.	0.
SYMANTEC CORP	107,887.	0.	0.
US BANCORP	56,562.	0.	0.
UNITED TECHNOLOGIES CORP.	53,813.	0.	0.
VERIZON COMMUNICATIONS	281,340.	430,640.	443,081.
WAL MART STORES, INC.	375,397.	224,433.	213,800.
WELLS FARGO & CO.	108,853.	0.	0.
TOTALS	<u>22,708,855.</u>	<u>22,145,888.</u>	<u>24,905,058.</u>

BAXTER TRUST

76-0174893

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 12

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CITIGROUP INC 6.50%	200,725.	200,725.	209,144.
HOUSEHOLD FINANCE CORP 6.375%	98,550.	98,550.	102,793.
AMERICAN GENERAL FINANCE 6.5%	281,235.	281,235.	189,497.
BANK OF AMERICA CORP. 5.49%	526,364.	526,364.	519,646.
GENERAL ELEC CAP CORP 5.65%	521,649.	521,649.	549,881.
AT&T WIRELESS SVCS INC 7.87%	519,995.	519,995.	537,200.
AMERICAN EXPRESS 7.00%	1,006,850.	1,006,850.	1,101,270.
AMERICAN GENERAL FIN 4.875%	495,585.	495,585.	409,835.
AMERICAN GEN MEDTM SRNT 5.40%	467,275.	467,275.	343,755.
FEDERAL FARM CREDIT 4.875%	700,000.	0.	0.
FEDERAL FARM CREDIT 4.60%	500,000.	0.	0.
GOLDMAN SACHS GROUP INC 5.625%	977,400.	977,400.	1,021,360.
GOLDMAN SACHS GROUP INC 6.15%	499,905.	499,905.	535,250.
LEHMAN BROTHERS HOLDINGS 6.5%	503,445.	503,445.	150.
LEHMAN BROTHERS HOLDINGS 6.75%	502,765.	502,765.	150.
WACHOVIA CORP 4.875%	958,510.	958,510.	1,017,010.
WACHOVIA CORP NEW 5.25%	494,425.	494,425.	517,630.
ANHEUSER-BUSCH MEDIUM NOTES	0.	129,125.	129,266.
TOTALS	<u>9,254,678.</u>	<u>8,183,803.</u>	<u>7,183,837.</u>

BAXTER TRUST

76-0174893

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
BLAIR BAXTER 335 EAST 13TH STREET, APT 1 NEW YORK, NY 10003	TRUSTEE 0.00	0.	0.	0.
ASHLEY E BAXTER P.O. BOX 1649 AUSTIN, TX 78767	TRUSTEE 0.00	0.	0.	0.
DAVID WELSH TRAVIS PROPERTY MANAGEMENT, LLC 1010 LAMAR, SUITE #1580 HOUSTON, TX 77002	TRUSTEE 0.00	0.	0.	0.
THOMAS G. HAMBRICK, JR. 2300 QUENBY HOUSTON, TX 7005	CHAIRMAN 0.00	0.	0.	0.
SIDNEY S LINDLEY 112 CREEKWOOD COURT LAKESIDE, TX 76108-9486	TRUSTEE 0.00	0.	0.	0.

BAXTER TRUST

76-0174893

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
TOBIAS T MONGAN GTI INCORPORATED 4800 SUGAR GROVE BLVD., SUITE 350 STAFFORD, TX 77477-2148	TRUSTEE 0.00	0.	0.	0.
DAVID D WELSH PO BOX 56449 HOUSTON, TX 77256-6449	TRUSTEE 0.00	0.	0.	0.
HEIDI KELSEY 5464 FIELDWOOD DRIVE HOUSTON, TX 77056	TRUSTEE 0.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
WOODWAY FINANCIAL ADVISORS 10000 MEMORIAL DRIVE, STE 650 HOUSTON, TX 77024	TRUSTEE FEES	179,889.
TOTAL COMPENSATION		<u>179,889.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FURNITURE BANK 2100 HUSSION STREET HOUSTON, TX 77003	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	20,000
CENTER FOR FAITH AND HEALTH 14610 WIND LAWN DRIVE HOUSTON, TX 77040	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	25,000
LA ROSA FAMILY SERVICES 403 NORTH LOOP EAST HOUSTON, TX 77022	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	44,500
O'CONNELL HIGH SCHOOL 1320 TREMONT GALVESTON, TX 77550	NONE PUBLIC CHARITY		EDUCATIONAL PURPOSES	45,000
EYE CARE FOR KIDS FOUNDATION 9660 HILLCROFT HOUSTON, TX 77096	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	40,000
DIONYSUS THEATER 5601 S BRAESWOOD HOUSTON, TX 77096	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	35,000

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FOFT BEND FAMILY PROMISE 1424 FM 1092 ROAD MISSOURI CITY, TX 77459	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	20,000
HOUSTON PARKS BOARD 300 NORTH POST OAK LANE HOUSTON, TX 77024	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	100,000
LESS THAN THE LEAST MINISTRIES P O BOX 750699 HOUSTON, TX 77275	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	50,000
THE RIPPLE EFFECT P O BOX 3095 SUGAR LAND, TX 77487	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	9,000
DIAZ MUSIC INSTITUTE P O. BOX 682947 HOUSTON, TX 77268	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	25,000
HOUSE OF TINY TREASURES 1529 LOMBARDY STREET HOUSTON, TX 77023	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	6,200

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
SPRING BRANCH ISD 955 CAMPBELL ROAD HOUSTON, TX 77024	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	50,000
CITY ARTWORKS 1330-R WIRT ROAD HOUSTON, TX 77055	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	25,000
INCLUDING KIDS, INC 5364 FM 1960 ROAD HUMBLE, TX 77346	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	25,000
HALTER, INC P O BOX 5885 KATY, TX 77491	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	20,000
HOUSTON GROUND ANGELS P O BOX 683127 HOUSTON, TX 77268-3127	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	25,000
HOPE THROUGH GRACE 4660 BEECHNUT ST #102 HOUSTON, TX 77096	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	35,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
LIFEHOUSE OF HOUSTON 2315 MINNESOTA STREET HOUSTON, TX 77034	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	61,000
DOWN SYNDROME ASSOCIATION OF HOUSTON 7015 WEST TIDWELL ROAD HOUSTON, TX 77092	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	35,200
YELLOWSTONE ACADEMY 3000 TRULLEY STREET HOUSTON, TX 77004	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	100,000
SPRING BRANCH EDUCATION FOUNDATION 955 CAMPBELL ROAD HOUSTON, TX 77024	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	10,000
CENTER FOR HEARING AND SPEECH 3636 WEST DALLAS STREET HOUSTON, TX 77019	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	50,000
HOUSTON COMPASS, INC 1212 PRAIRIE STREET HOUSTON, TX 77002	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CORNERSTONE ASSISTANCE NETWORK 3500 NOBLE AVENUE FORT WORTH, TX 76111	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	60,000
ELVES & MORE 2200 LOUETTA ROAD SPRING, TX 77388	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	20,000
EMPOWERTech 6234 W 87TH STREET LOS ANGELES, CA 90045	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	15,000
FAMILY POINT RESOURCES 650 WEST BOUGH, STE 150 HOUSTON, TX 77024	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	10,000
HOPE STONE INC 1210 WEST GRAY, SUITE 26 HOUSTON, TX 77019	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	30,000
HOUSTON COMMUNITY COLLEGE SYSTEM 3100 MAIN STREET HOUSTON, TX 77002	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MARBRIDGE FOUNDATION P O BOX 2250 MANCHACA, TX 78652	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	51,300
MY BROTHER'S KEEPER 12112 TROULON DRIVE HOUSTON, TX 77072	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	25,000
COMO ELEMENTARY 4000 HORNE STREET FORT WORTH, TX 76107	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	5,000.
CORNERSTONE RECOVERY, INC C/O PALMER MEMORIAL EPISCOPAL CHURCH 6221 MAIN STREET HOUSTON, TX 77030	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	50,000
PALMER MEMORIAL EPISCOPAL CHURCH 6221 MAIN STREET HOUSTON, TX 77030	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	30,000
HOUSTON ISD HATTIE MAE WHITE EDUCATIONAL SUPPORT CENTER 4400 WEST 18TH STREET HOUSTON, TX 77092	NONE PUBLIC CHARITY		CHARITABLE PURPOSES	6,500

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

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
PSYCHOLOGICAL RESEARCH AND SERVICES UNIVERSITY OF HOUSTON 4505 CULLEN HOUSTON, TX 77204	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	25,000
TOTAL CONTRIBUTIONS PAID				1,258,700

SCHEDULE D
(Form 1041)

Capital Gains and Losses

OMB No 1545-0092

2009

Department of the Treasury
Internal Revenue Service

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

Name of estate or trust **BAXTER TRUST**
C/O WOODWAY FINANCIAL ADVISORS

Employer identification number
76-0174893

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	229,492.
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	229,492.

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	-1,641,371.
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	-1,641,371.

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

Schedule D (Form 1041) 2009

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		229,492.
14	Net long-term gain or (loss):			
a	Total for year	14a		-1,641,371.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		-1,411,879.

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	(3,000.)
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Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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 (Form 1041) 2009

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

2009

Name of estate or trust
BAXTER TRUST

Employer identification number
76-0174893

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	229,492.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

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

[illegible]

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization BAXTER TRUST	Employer identification number 76-0174893
	C/O WOODWAY FINANCIAL ADVISORS	
	Number, street, and room or suite no. If a P.O. box, see instructions 10000 MEMORIAL DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HOUSTON, TX 77024	

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

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

- The books are in the care of ► **WOODWAY FINANCIAL ADVISORS**

Telephone No ► **713 683-7070**

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:

- ☒ 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	\$ 22,750.
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	\$ 15,750.
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	\$ 7,000.

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

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

Form **8868** (Rev. 4-2009)