Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: HOBBY FAMILY FOUNDATION

A Employer identification number: 76-0489862

Number and street (or P O box number if mail is not delivered to street address): 2131 SAN FELIPE — Room/suite

B Telephone number (see page 10 of the instructions): (713) 521-3377

City or town, state, and ZIP code: HOUSTON, TX 77019-5620

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 17,205,954.

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

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

SCANNED AUG 1 9 2010

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	365.			STMT 1
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	346.	346.		STMT 2
	4 Dividends and interest from securities	422,072.	422,072.		STMT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-223,989.			
	b Gross sales price for all assets on line 6a 3,090,918.				
	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 **Total.** Add lines 1 through 11	198,794.	422,418.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	2,275.	1,138.	0.	1,137.
	c Other professional fees (attach schedule) *	72,258.	72,258.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	3,264.	3,264.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	229.	149.		80.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	78,026.	76,809.	0.	1,217.
	25 Contributions, gifts, grants paid	922,600.			922,600.
	26 Total expenses and disbursements Add lines 24 and 25	1,000,626.	76,809.	0.	923,817.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-801,832.			
	b **Net investment income** (if negative, enter -0-)		345,609.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	208,437.	90,853.	90,853.
	2 Savings and temporary cash investments	413,533.	454,182.	454,182.
	3 Accounts receivable ▶ 172,487.			
	Less allowance for doubtful accounts ▶		172,487.	172,487.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 6	10,441,987.	9,544,626.	12,769,807.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 6	4,003,902.	4,003,879.	3,718,625.
	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*)	15,067,859.	14,266,027.	17,205,954.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	15,067,859.	14,266,027.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	15,067,859.	14,266,027.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	15,067,859.	14,266,027.	

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	15,067,859.
2	Enter amount from Part I, line 27a	2	-801,832.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,266,027.
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	14,266,027.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** -223,989.

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	1,213,747.	18,204,926.	0.066671
2007	1,049,881.	20,982,359.	0.050036
2006	1,250,673.	19,186,524.	0.065185
2005	1,343,409.	18,694,225.	0.071862
2004	1,143,179.	18,404,083.	0.062116

2	**Total** of line 1, column (d)	2	0.315870
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	0.063174
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	14,849,430.
5	Multiply line 4 by line 3	5	938,098.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,456.
7	Add lines 5 and 6	7	941,554.
8	Enter qualifying distributions from Part XII, line 4	8	923,817.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	6,912.
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	6,912.
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	6,912.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 10,077.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	10,077.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,165.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 3,165. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CATHY LEESON Telephone no ▶ (713)521-9020

Located at ▶ 2131 SAN FELIPE, HOUSTON, TEXAS ZIP + 4 ▶ 77019-5620

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No: X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		-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 ▶

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

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

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

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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	14,696,119.
b	Average of monthly cash balances	1b	379,444.
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	15,075,563.
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	15,075,563.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	226,133.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,849,430.
6	**Minimum investment return.** Enter 5% of line 5	6	742,472.

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	742,472.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,912.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,912.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	735,560.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	735,560.
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	735,560.

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	923,817.
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	923,817.
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	923,817.

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				735,560.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20 07 ,20 06 ,20 05		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 . . . . . . 240,086.				
b From 2005 . . . . . . 557,174.				
c From 2006 . . . . . . 316,316.				
d From 2007 . . . . . . 28,584.				
e From 2008 . . . . . . 319,802.				
f **Total** of lines 3a through e	1,461,962.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 923,817.				
a Applied to 2008, but not more than line 2a			0.	
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				735,560.
e Remaining amount distributed out of corpus	188,257.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,650,219.			
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	240,086.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,410,133.			
10 Analysis of line 9				
a Excess from 2005 . . . 557,174.				
b Excess from 2006 . . . 316,316.				
c Excess from 2007 . . . 28,584.				
d Excess from 2008 . . . 319,802.				
e Excess from 2009 . . . 188,257.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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 ▶ [X] 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 8				
Total . . . ▶ **3a**				922,600.
b *Approved for future payment*				
ATTACHMENT 9				
Total . . . ▶ **3b**				2,378,385.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	346.	
4 Dividends and interest from securities			14	422,072.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-223,989.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				198,429.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 198,429.

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	NOT APPLICABLE

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Cathy Leeson | 8/10/10 | Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature | Date AUG - 6 2010 | Check if self-employed ☐ | Preparer's identifying number (See Signature on page 30 of the instructions) P00366963

Firm's name (or yours if self-employed), address, and ZIP code: MARGOLIS, PHIPPS & WRIGHT P.C.
1400 POST OAK BLVD., STE 900
HOUSTON, TX 77056-3009

EIN 76-0324056

Phone no 713-625-3500

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE STATEMENT 4					VAR	VAR
1,012,357.		1,339,786.					-327,429.	
		SEE STATEMENT 4					VAR	VAR
2,078,561.		1,975,121.					103,440.	
TOTAL GAIN(LOSS)							-223,989.	

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust: HOBBY FAMILY FOUNDATION

Employer identification number: 76-0489862

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	-327,429.
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	-327,429.

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	103,440.
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	103,440.

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.*

		Line	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-327,429.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			103,440.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-223,989.

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)

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

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

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

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

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

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2009

Name of estate or trust: HOBBY FAMILY FOUNDATION

Employer identification number: 76-0489862

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE STATEMENT 4	VAR	VAR	1,012,357.	1,339,786.	-327,429.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -327,429.

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE STATEMENT 4	VAR	VAR	2,078,561.	1,975,121.	103,440.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 103,440.

Hobby Family Foundation
EIN 76-0489862
Form 990PF - 2009

Part I , Line 1 - Contributions Received

Name and Address	Date	Amount
Oveta Culp Hobby 1985 Grantor Trust 2131 San Felipe Houston, TX 77019	01/27/09	365
Total Contributions Received		365

Hobby Family Foundation
EIN 76-0489862
Form 990PF - 2009

Part I, Line 3 - Interest from Savings and Temporary Cash Investments	Total	Investment	Charitable
Amegy Bank N.A.	171	171	
Amegy Investments, Inc.	175	175	
Total	346	346	0

Hobby Family Foundation
EIN 76-0489862
Form 990PF - 2009

Part I, Line 4 - Dividends & Interest from Securities	Total	Investment	Charitable
Amegy Investments Inc.	268,036	268,036	
TIFF Multi-Asset Fund	153,090	153,090	
Lazard LTD	945	945	
Total	422,071	422,071	0

Hobby Family Foundation						
EIN 76-0489862						
Form 990PF - 2009						
Part IV - Capital Gains and Losses for Tax on Investment Income						
	How	Date	Date	Gross		
Description	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Publicly Traded Securities				3,090,918	3,314,906	(223,989)
Total				3,090,918	3,314,906	(223,989)

Hobby Family Foundation							
EIN 76-0489862							
Form 990PF - 2009							
Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Amegy Investments - Avalon (42W-099876)							
Bank of America	2,793	P	10/29/08	01/21/09	22,482	60,155	(37,673)
Citigroup Inc	71	P	01/24/05	01/21/09	261	3,437	(3,177)
Citigroup Inc	191	P	01/24/05	01/21/09	701	9,241	(8,540)
Citigroup Inc	875	P	01/26/05	01/21/09	3,211	42,081	(38,871)
Citigroup Inc	1,263	P	10/31/05	01/21/09	4,635	57,645	(53,011)
Citigroup Inc	451	P	11/18/05	01/21/09	1,655	21,626	(19,971)
Citigroup Inc	1,522	P	10/07/08	01/21/09	5,585	34,536	(28,951)
CVS Corp	1,760	P	03/07/08	01/27/09	47,658	72,477	(24,819)
CVS Corp	538	P	10/06/08	01/27/09	14,568	18,046	(3,478)
Marsh & McLennan	1,865	P	08/13/08	01/27/09	38,792	57,761	(18,969)
Marsh & McLennan	861	P	08/18/08	01/27/09	17,909	26,641	(8,733)
Merck & Co Inc	1,535	P	10/20/06	01/27/09	41,913	67,664	(25,751)
Medtronic Inc	1,005	P	07/18/08	01/27/09	32,718	52,885	(20,168)
Medtronic Inc	434	P	08/18/08	01/27/09	14,129	23,273	(9,144)
Medtronic Inc	548	P	08/25/08	01/27/09	17,840	30,745	(12,905)
Medtronic Inc	298	P	09/26/08	01/27/09	9,701	15,709	(6,008)
Devon Energy	589	P	08/20/08	01/29/09	36,651	55,686	(19,034)
Microsoft Corp	265	P	01/24/05	01/29/09	4,558	6,930	(2,372)
Microsoft Corp	582	P	07/02/07	01/29/09	10,010	17,338	(7,329)
Pfizer	2,139	P	10/06/08	01/29/09	34,265	40,856	(6,591)
Pfizer	3,388	P	10/06/08	01/29/09	49,361	64,712	(15,351)
Procter & Gamble	620	P	01/24/05	01/30/09	34,561	28,763	5,798
Procter & Gamble	302	P	01/24/05	03/11/09	13,458	14,010	(552)
Procter & Gamble	721	P	01/24/05	03/13/09	32,143	33,449	(1,305)
Deere & Co.	648	P	03/20/08	02/25/09	18,804	53,028	(34,224)
Deere & Co	436	P	10/06/08	02/25/09	12,652	20,433	(7,780)
Blackrock Inc	254	P	08/19/08	02/26/09	24,709	54,743	(30,034)
Joy Global Inc	990	P	01/14/08	02/25/09	18,748	59,670	(40,922)
General Electric	1,224	P	01/24/05	02/26/09	10,712	43,804	(33,092)
General Electric	340	P	01/24/05	03/09/09	2,086	12,168	(10,082)
General Electric	200	P	11/18/05	03/09/09	1,227	6,904	(5,677)
General Electric	130	P	11/18/05	03/09/09	797	4,487	(3,690)
General Electric	1,363	P	04/27/06	03/09/09	8,361	46,412	(38,051)
Coca-Cola	733	P	11/09/06	03/11/09	28,204	34,349	(6,145)
Kroger Co.	1,814	P	07/16/08	03/12/09	35,256	52,769	(17,513)
Kroger Co.	600	P	10/06/08	03/12/09	11,661	16,703	(5,042)

Hobby Family Foundation							
EIN 76-0489862							
Form 990PF - 2009							
Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Kroger Co.	342	P	10/06/08	03/12/09	6,647	9,477	(2,830)
Genentech Inc.	679	P	03/12/08	03/26/09	64,505	53,249	11,256
Genentech Inc.	322	P	07/22/08	03/26/09	30,590	26,149	4,441
Genentech Inc.	331	P	07/23/08	03/26/09	31,445	26,938	4,507
Schering-Plough Corp	1,995	P	02/19/09	05/08/09	45,702	39,156	6,546
Cephalon Inc	533	P	01/28/09	06/08/09	31,488	41,351	(9,863)
Johnson & Johnson	286	P	12/18/07	06/08/09	15,963	19,398	(3,435)
Johnson & Johnson	456	P	09/26/08	06/08/09	25,452	31,371	(5,919)
Philip Morris	1,039	P	09/22/08	06/08/09	45,698	53,190	(7,492)
Baxter International	1,564	P	10/29/07	06/10/09	74,224	92,273	(18,050)
Knight Cap Group	2,057	P	03/12/09	07/10/09	34,432	33,324	1,108
Valero Energy Corp	4,052	P	04/01/09	07/10/09	64,018	78,063	(14,044)
Memc Electronic Matls	2,481	P	01/12/09	07/13/09	37,956	42,669	(4,713)
Netflix.Com	450	P	03/11/09	07/13/09	17,339	16,918	421
Amazon.Com	569	P	08/15/08	12/09/09	78,013	49,258	28,755
Amazon.Com	240	P	08/18/08	12/09/09	32,905	20,675	12,231
Subtotal					1,298,359	1,894,596	(596,237)
Amegy Investments - Fayez (42W-027349)							
Unitrin	300	P	12/04/91	03/26/09	3,826	697	3,129
Unitrin	100	P	12/04/91	03/26/09	1,276	232	1,044
Unitrin	100	P	12/04/91	03/26/09	1,276	232	1,044
Unitrin	1,000	P	12/04/91	03/26/09	12,760	2,324	10,436
Unitrin	100	P	12/04/91	03/26/09	1,276	232	1,044
Unitrin	504	P	12/04/91	03/26/09	6,431	1,171	5,260
HSBC Holdings PLC - CIL		P	10/27/04	04/16/09	6		6
Chevron Corp	2,000	P	06/24/87	11/10/09	155,477	29,971	125,506
Coca-Cola Company	2,000	P	05/11/89	11/10/09	112,135	13,607	98,528
ConocoPhillips	500	P	06/15/04	11/16/09	26,533	18,700	7,833
Exxon Mobil	2,300	P	03/31/76	11/16/09	167,301	4,321	162,979
General Electric	500	P	11/08/88	11/16/09	7,719	1,850	5,869
Pepsico, Inc.	175	P	11/08/88	11/16/09	10,960	1,091	9,869
Pepsico, Inc.	325	P	04/04/90	11/16/09	20,353	3,225	17,129
AOL Time Warner-Litigation					16		16
I2 Tech Inc.- Litigation					25	0	25
Total					527,369	77,654	449,715

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	Par Value/	How	Date	Date	Gross		
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Amegy Investments - King (42W-027372)							
Alcon Inc.	200	P	02/13/06	12/04/09	29,897	24,047	5,850
AT&T Inc.	100	P	01/26/05	07/30/09	2,547	2,460	87
AT&T Inc.	100	P	01/26/05	07/30/09	2,549	2,460	89
AT&T Inc.	100	P	01/26/05	07/30/09	2,549	2,460	89
AT&T Inc.	100	P	01/26/05	07/30/09	2,549	2,460	89
AT&T Inc.	100	P	01/26/05	07/30/09	2,549	2,460	89
AT&T Inc.	100	P	02/04/05	07/30/09	2,549	2,409	140
AT&T Inc.	100	P	02/04/05	07/30/09	2,549	2,409	140
AT&T Inc.	100	P	02/04/05	07/30/09	2,549	2,409	140
AT&T Inc.	100	P	02/04/05	07/30/09	2,549	2,409	140
AT&T Inc.	100	P	02/04/05	07/30/09	2,549	2,409	140
AT&T Inc.	500	P	02/04/05	07/30/09	12,745	12,046	699
AT&T Inc.	100	P	03/07/05	07/30/09	2,549	2,443	106
AT&T Inc.	100	P	03/07/05	07/30/09	2,549	2,443	106
AT&T Inc.	200	P	03/07/05	07/30/09	5,098	4,886	211
AT&T Inc.	100	P	03/07/05	07/30/09	2,549	2,443	106
AT&T Inc.	500	P	03/07/05	07/30/09	12,745	12,216	529
B J Services Co.	100	P	01/25/05	10/01/09	1,948	2,265	(317)
B J Services Co.	100	P	01/25/05	10/01/09	1,950	2,265	(315)
B J Services Co.	100	P	01/25/05	10/01/09	1,950	2,265	(315)
B J Services Co.	100	P	01/25/05	10/01/09	1,950	2,265	(315)
B J Services Co.	102	P	01/25/05	10/01/09	1,989	2,310	(321)
B J Services Co.	300	P	01/25/05	10/01/09	5,850	6,794	(944)
B J Services Co.	100	P	01/25/05	10/01/09	1,950	2,265	(315)
B J Services Co.	98	P	01/25/05	10/01/09	1,911	2,219	(308)
B J Services Co.	2	P	02/14/05	10/01/09	39	45	(6)
B J Services Co.	100	P	02/14/05	10/01/09	1,950	2,258	(308)
B J Services Co.	100	P	02/14/05	10/01/09	1,950	2,258	(308)
B J Services Co.	100	P	02/14/05	10/01/09	1,950	2,258	(308)
B J Services Co.	100	P	02/14/05	10/01/09	1,950	2,258	(308)
B J Services Co.	100	P	02/14/05	10/01/09	1,950	2,258	(308)
B J Services Co.	98	P	02/14/05	10/01/09	1,911	2,213	(302)
B J Services Co.	400	P	02/14/05	10/01/09	7,800	9,033	(1,233)
B J Services Co.	300	P	11/13/08	10/01/09	5,850	3,611	2,239
B J Services Co.	900	P	11/13/08	10/01/09	17,550	10,827	6,723
B J Services Co.	100	P	11/13/08	10/01/09	1,950	1,203	747

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Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
B J Services Co.	92	P	11/13/08	10/01/09	1,794	1,108	686
B J Services Co.	100	P	11/13/08	10/01/09	1,950	1,203	747
B J Services Co.	100	P	11/13/08	10/01/09	1,950	1,203	747
B J Services Co.	100	P	11/13/08	10/01/09	1,950	1,203	747
B J Services Co.	100	P	11/13/08	10/01/09	1,950	1,203	747
B J Services Co.	100	P	11/13/08	10/01/09	1,950	1,203	747
B J Services Co.	100	P	11/13/08	10/01/09	1,950	1,203	747
B J Services Co.	8	P	11/13/08	10/01/09	156	96	60
Bank of America	168	P	08/30/01	02/03/09	1,152	5,785	(4,633)
Bank of America	332	P	02/26/02	02/03/09	2,277	9,781	(7,504)
Bank of America	700	P	01/26/05	02/03/09	4,801	31,824	(27,023)
Bank of America	300	P	01/26/05	02/03/09	2,058	13,638	(11,580)
Bank of America	500	P	08/15/05	02/03/09	3,429	21,317	(17,888)
Bank of America	500	P	07/13/07	02/03/09	3,430	24,201	(20,771)
Brocade Communications	1,500	P	07/27/07	06/09/09	10,889	11,489	(600)
Brocade Communications	2,500	P	01/28/08	06/09/09	18,148	15,001	3,147
Brocade Communications	500	P	01/28/08	08/06/09	4,118	3,000	1,118
Brocade Communications	200	P	01/28/08	08/06/09	1,648	1,200	448
Brocade Communications	200	P	01/28/08	08/06/09	1,648	1,200	448
Brocade Communications	100	P	01/28/08	08/06/09	824	600	224
Brocade Communications	100	P	04/14/08	08/06/09	824	711	113
Brocade Communications	100	P	04/14/08	08/06/09	824	711	113
Brocade Communications	100	P	04/14/08	08/06/09	824	711	113
Brocade Communications	100	P	04/14/08	08/06/09	824	711	113
Brocade Communications	100	P	04/14/08	08/06/09	824	711	113
Brocade Communications	500	P	04/14/08	08/06/09	4,115	3,555	560
CBS Corp CL B	1,000	P	07/17/09	12/18/09	14,050	6,292	7,758
Citrix Systems Inc.	500	P	12/04/06	06/09/09	15,909	14,604	1,305
Citrix Systems Inc.	700	P	12/04/06	06/19/09	23,533	20,445	3,088
Citrix Systems Inc.	500	P	12/04/06	07/27/09	17,154	14,604	2,550
Citrix Systems Inc.	19	P	12/04/06	08/17/09	677	555	122
Citrix Systems Inc.	100	P	12/04/06	08/17/09	3,574	2,921	653
Citrix Systems Inc.	181	P	12/04/06	08/17/09	6,469	5,287	1,182
Citrix Systems Inc.	119	P	03/06/07	08/17/09	4,253	3,799	454
Citrix Systems Inc.	200	P	03/06/07	08/17/09	7,146	6,384	761
Citrix Systems Inc.	100	P	03/06/07	08/17/09	3,573	3,192	381
Citrix Systems Inc.	100	P	03/06/07	08/17/09	3,573	3,192	381
Citrix Systems Inc.	81	P	03/06/07	08/17/09	2,893	2,586	308

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Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Citrix Systems Inc.	400	P	03/06/07	08/17/09	14,288	12,769	1,519
Citrix Systems Inc.	100	P	03/06/07	08/17/09	3,572	3,193	379
Citrix Systems Inc.	100	P	03/06/07	08/17/09	3,572	3,193	379
Citrix Systems Inc.	300	P	03/06/07	08/17/09	10,716	9,579	1,137
Colgate-Palmolive Co.	200	P	02/07/05	03/18/09	11,491	10,771	721
Collective Brands	100	P	10/12/07	09/24/09	1,877	2,128	(251)
Collective Brands	200	P	10/12/07	09/24/09	3,754	4,256	(502)
Collective Brands	100	P	10/12/07	09/24/09	1,875	2,128	(253)
Collective Brands	100	P	10/12/07	09/24/09	1,877	2,128	(251)
Collective Brands	100	P	10/12/07	10/16/09	1,914	2,128	(214)
Collective Brands	100	P	10/12/07	10/16/09	1,916	2,128	(212)
Collective Brands	100	P	10/12/07	10/16/09	1,916	2,128	(212)
Collective Brands	200	P	10/12/07	10/16/09	3,830	4,256	(426)
Collective Brands	300	P	02/08/08	10/16/09	5,745	5,026	719
Collective Brands	700	P	02/08/08	10/16/09	13,405	11,726	1,678
Collective Brands	100	P	02/08/08	10/29/09	2,056	1,675	381
Collective Brands	200	P	02/08/08	10/29/09	4,112	3,350	762
Collective Brands	100	P	02/08/08	10/29/09	2,056	1,675	381
Collective Brands	100	P	02/08/08	10/29/09	2,056	1,675	381
Collective Brands	200	P	02/14/08	10/29/09	4,112	3,344	768
Collective Brands	200	P	02/14/08	10/29/09	4,112	3,342	770
Collective Brands	100	P	02/14/08	10/29/09	2,056	1,672	384
Collective Brands	200	P	02/14/08	10/29/09	4,112	3,340	772
Collective Brands	100	P	02/14/08	10/29/09	2,056	1,671	385
Cullen Frost Bankers	100	P	12/06/01	06/02/09	4,751	2,776	1,975
Cullen Frost Bankers	100	P	12/10/01	06/02/09	4,753	2,777	1,976
Cullen Frost Bankers	100	P	12/10/01	06/02/09	4,754	2,777	1,977
Cullen Frost Bankers	100	P	12/10/01	06/02/09	4,753	2,777	1,976
Cullen Frost Bankers	100	P	12/10/01	06/02/09	4,752	2,777	1,975
Cullen Frost Bankers	100	P	12/10/01	06/02/09	4,752	2,777	1,975
Cullen Frost Bankers	80	P	02/07/05	06/02/09	3,802	3,846	(45)
Cullen Frost Bankers	20	P	02/07/05	06/02/09	950	962	(11)
Cullen Frost Bankers	300	P	02/07/05	06/02/09	14,256	14,423	(168)
Cullen Frost Bankers	100	P	09/26/07	06/02/09	4,752	4,948	(196)
Cullen Frost Bankers	100	P	09/26/07	06/02/09	4,752	4,946	(194)
Cullen Frost Bankers	80	P	09/26/07	06/02/09	3,802	3,957	(155)
Cullen Frost Bankers	500	P	09/26/07	06/02/09	23,759	24,730	(971)
Cullen Frost Bankers	120	P	09/26/07	06/02/09	5,702	5,935	(233)

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Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Cullen Frost Bankers	100	P	09/26/07	06/02/09	4,752	4,946	(194)
EMC Corp Mass	300	P	02/22/05	08/26/09	4,522	3,966	556
EMC Corp Mass	200	P	02/22/05	08/26/09	3,016	2,644	372
EMC Corp Mass	100	P	02/22/05	08/26/09	1,508	1,322	186
EMC Corp Mass	200	P	02/22/05	08/26/09	3,016	2,644	372
EMC Corp Mass	200	P	02/22/05	08/26/09	3,016	2,644	372
EMC Corp Mass	200	P	06/13/06	08/26/09	3,016	2,426	590
EMC Corp Mass	800	P	06/13/06	08/26/09	12,064	9,706	2,358
EMC Corp Mass	1,000	P	06/13/06	08/26/09	15,080	12,120	2,960
Franklin Elec Inc.	500	P	02/07/07	08/26/09	16,869	25,121	(8,252)
Harris Corp	300		01/28/05	11/02/09	12,461	8,146	4,316
Harris Corp	400		05/17/05	11/02/09	16,615	11,758	4,858
Harris Stratex Networks	496	P	05/27/09	07/17/09	2,980	2,662	318
Harris Stratex Networks-CIL		P	05/27/09	07/17/09	4		4
Intel	1,500	P	04/24/06	08/26/09	28,036	29,342	(1,306)
J C Peneny	1,500	P	10/08/08	05/05/09	45,290	47,847	(2,557)
Jarden Corp	100	P	02/22/07	07/28/09	2,390	3,867	(1,477)
Jarden Corp	100	P	02/22/07	07/28/09	2,390	3,865	(1,475)
Jarden Corp	100	P	02/22/07	07/28/09	2,390	3,865	(1,475)
Jarden Corp	100	P	02/22/07	07/28/09	2,391	3,865	(1,474)
Jarden Corp	100	P	02/22/07	07/28/09	2,391	3,865	(1,474)
Jarden Corp	100	P	02/22/07	07/28/09	2,391	3,865	(1,474)
Jarden Corp	100	P	02/22/07	07/28/09	2,391	3,865	(1,474)
Jarden Corp	100	P	02/22/07	07/28/09	2,391	3,865	(1,474)
Jarden Corp	100	P	02/22/07	07/28/09	2,391	3,865	(1,474)
Jarden Corp	200	P	02/22/07	07/28/09	4,782	7,730	(2,948)
Jarden Corp	400	P	02/22/07	07/28/09	9,564	15,460	(5,896)
Jarden Corp	100	P	08/02/07	11/03/09	2,832	3,719	(887)
Jarden Corp	100	P	08/02/07	11/03/09	2,834	3,719	(885)
Jarden Corp	300	P	08/02/07	11/03/09	8,502	11,158	(2,655)
Kimberly Clark Corp	400	P	03/21/01	07/16/09	21,230	25,616	(4,386)
Kimberly Clark Corp	100	P	05/14/01	07/16/09	5,307	5,780	(473)
McCormick & Co	200	P	07/06/05	11/17/09	7,171	6,523	649
McCormick & Co	300	P	07/06/05	11/17/09	10,757	9,783	974
Metropcs Communications	500	P	08/10/09	10/20/09	3,620	6,367	(2,747)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)

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Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	900	P	08/10/09	10/20/09	6,515	11,457	(4,942)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	100	P	08/10/09	10/20/09	724	1,273	(549)
Metropcs Communications	1,100	P	08/10/09	10/20/09	7,963	14,003	(6,040)
Monsanto Co	100	P	03/10/09	03/20/09	8,286	7,260	1,027
Monsanto Co	100	P	03/10/09	03/20/09	8,286	7,259	1,028
Monsanto Co	100	P	03/10/09	03/20/09	8,286	7,261	1,026
Monsanto Co	150	P	03/10/09	03/20/09	12,430	10,888	1,542
Motorola Inc	500	P	01/30/02	07/17/09	3,035	6,082	(3,047)
Motorola Inc	1,000	P	01/26/05	07/17/09	6,071	16,032	(9,961)
Peabody Energy Corp	400	P	10/06/08	08/06/09	13,967	15,657	(1,690)
Range Res Corp	200	P	03/17/06	08/26/09	10,225	5,006	5,219
Research In Motion	100	P	02/19/09	04/24/09	6,704	4,804	1,900
Research In Motion	100	P	02/19/09	04/24/09	6,704	4,802	1,902
Research In Motion	50	P	02/19/09	04/24/09	3,352	2,401	951
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,437	1,994	443
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,439	1,994	445
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,439	1,994	445
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,439	1,994	445
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,439	1,994	445
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,439	1,994	445
Schering-Plough Corp	200	P	01/31/05	03/30/09	4,878	3,988	890
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,439	1,994	445
Schering-Plough Corp	100	P	01/31/05	03/30/09	2,439	1,994	445
Schering-Plough Corp	100	P	02/01/05	03/30/09	2,439	1,909	530
Schering-Plough Corp	100	P	02/01/05	03/30/09	2,439	1,909	530
Schering-Plough Corp	100	P	02/01/05	03/30/09	2,439	1,909	530
Schering-Plough Corp	300	P	02/01/05	03/30/09	7,317	5,728	1,589
Schering-Plough Corp	100	P	02/01/05	03/30/09	2,439	1,909	530
Schering-Plough Corp	100	P	02/01/05	03/30/09	2,439	1,909	530

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Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Schering-Plough Corp	200	P	02/01/05	03/30/09	4,878	3,818	1,060
Schering-Plough Corp	300	P	02/04/05	03/30/09	7,317	5,680	1,637
Schering-Plough Corp	700	P	02/04/05	03/30/09	17,073	13,252	3,820
Schering-Plough Corp	200	P	02/04/05	03/30/09	4,878	3,784	1,094
Schering-Plough Corp	300	P	02/04/05	03/30/09	7,317	5,676	1,641
Teva Pharmaceutical	100	P	11/14/01	02/20/09	4,603	1,424	3,179
Teva Pharmaceutical	100	P	11/14/01	02/20/09	4,605	1,424	3,181
Teva Pharmaceutical	100	P	11/14/01	02/20/09	4,605	1,424	3,181
Teva Pharmaceutical	100	P	11/14/01	02/20/09	4,605	1,424	3,181
Teva Pharmaceutical	100	P	08/30/04	02/20/09	4,605	2,828	1,777
Teva Pharmaceutical	200	P	08/30/04	02/20/09	9,210	5,655	3,555
Texas Instruments	100	P	02/25/02	10/21/09	2,257	2,958	(701)
Texas Instruments	100	P	02/25/02	10/21/09	2,259	2,958	(699)
Texas Instruments	100	P	02/25/02	10/21/09	2,259	2,958	(699)
Texas Instruments	100	P	02/25/02	10/21/09	2,259	2,958	(699)
Texas Instruments	100	P	02/25/02	10/21/09	2,259	2,958	(699)
Texas Instruments	300	P	05/14/03	10/21/09	6,777	6,014	763
Texas Instruments	800	P	01/24/05	10/21/09	18,072	17,699	373
Texas Instruments	400	P	01/28/05	10/21/09	9,036	8,489	547
Verizon Communications	400	P	03/12/07	08/26/09	12,496	14,270	(1,775)
Jarden Corp	300	P	08/02/07	12/31/09	9,357	11,158	(1,801)
Jarden Corp	100	P	08/02/07	12/31/09	3,119	3,720	(601)
Masco Corp	89	P	04/23/02	12/31/09	1,228	2,495	(1,267)
Masco Corp	2	P	04/23/02	12/31/09	28	56	(28)
Masco Corp	309	P	04/23/02	12/31/09	4,271	8,662	(4,391)
Masco Corp	400	P	11/20/02	12/31/09	5,529	8,537	(3,009)
Masco Corp	100	P	11/20/02	12/31/09	1,382	2,134	(752)
Wesco Int'l Inc	100	P	05/25/07	12/31/09	2,709	6,207	(3,498)
Wesco Int'l Inc	100	P	05/25/07	12/31/09	2,711	6,207	(3,496)
Wesco Int'l Inc	200	P	05/25/07	12/31/09	5,420	12,414	(6,995)
Wesco Int'l Inc	400	P	05/25/07	12/31/09	2,711	6,207	(3,496)
Wesco Int'l Inc	100	P	05/25/07	12/31/09	2,709	6,207	(3,498)
Wesco Int'l Inc	100	P	05/25/07	12/31/09	2,709	6,207	(3,498)
Wesco Int'l Inc	100	P	05/25/07	12/31/09	2,709	6,207	(3,498)
Wesco Int'l Inc	100	P	05/25/07	12/31/09	2,709	6,207	(3,498)
Wesco Int'l Inc	100	P	05/25/07	12/31/09	2,708	6,207	(3,499)
Wesco Int'l Inc	100	P	06/22/07	12/31/09	2,708	6,599	(3,891)
Wesco Int'l Inc	400	P	06/22/07	12/31/09	10,832	26,392	(15,560)

Hobby Family Foundation							
EIN 76-0489862							
Form 990PF - 2009							
Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Wesco Int'l Inc	100	P	06/22/07	12/31/09	2,708	6,597	(3,889)
Wesco Int'l Inc	400	P	06/22/07	12/31/09	10,832	26,388	(15,556)
XTO Energy Inc	100	P	08/10/04	12/31/09	4,668	1,694	2,974
XTO Energy Inc	200	P	08/10/04	12/31/09	9,340	3,389	5,951
XTO Energy Inc	32	P	08/10/04	12/31/09	1,494	542	952
XTO Energy Inc	834	P	02/11/05	12/31/09	38,948	18,612	20,336
XTO Energy Inc	125	P	05/24/05	12/31/09	5,838	2,918	2,920
XTO Energy Inc	709	P	05/24/05	12/31/09	33,111	16,568	16,543
Subtotal					1,265,190	1,342,656	(77,466)
Total					3,090,918	3,314,906	(223,989)

Hobby Family Foundation
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Expenses

	Total	Investment	Charitable
Part I, Line 16b - Accounting Fees			
Margolis, Phipps & Wright	2,275	1,138	1,137
Part I, Line 16c - Other Professional Fees			
Investment Advisory Fees			
Avalon Advisors	31,210	31,210	
Fayez Sarofim & Co.	20,755	20,755	
Luther King Capital Management	20,293	20,293	
	72,258	72,258	0
Part I, Line 18 - Taxes			
Foreign Taxes	3,264	3,264	
Total Taxes	3,264	3,264	0
Part I, Line 23 - Other Expenses			
Embossed Graphics - Stationery	159	79	80
Portfolio Expenses - Lazard Ltd.	23	23	
Bank Fees-Fees on foreign dividends & reorganization fees	47	47	
Total	229	149	80

Hobby Family Foundation
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Balance Sheets - Part II	End of Year		
	Shares	(b) Book Value	(c) FMV
Line 10b - Investments - Corporate Stock			
ABBOTT LABORATORIES	4,255	151,100.93	229,727
AKAMAI TECHNOLOGIES	4,500	99,632.00	113,985
ALCON INC.	800	77,769.73	131,480
ALTRIA GROUP	5,400	8,542.62	106,002
AMAZON.COM	1,433	114,566.55	192,767
APPLE COMPUTER	915	66,898.32	192,937
AVON PRODUCTS	3,000	91,241.29	94,500
BANK OF AMERICA	2,700	108,203.17	40,662
BANK OF NEW YORK MELLON	1,500	51,633.23	41,955
BECTON DICKINSON & CO	741	61,497.09	58,435
BHP BILLITON LTD	1,623	69,558 21	124,289
BRISTOL MYERS SQUIBB	1,736	38,119.20	43,834
BROCADE COMMUNICATIONS	9,000	62,193.60	68,670
BURLINGTON N SANTA FE	936	88,129.14	92,308
CABOT OIL & GAS	2,200	51,870.50	95,898
CBS CORP CL B	6,000	37,754 00	84,300
CELANESE CORP	3,200	114,190.00	102,720
CENOVUS ENERGY INC	900	22,999.28	22,680
CHEVRON CORPORATION	3,127	82,155.85	240,748
CISCO SYSTEMS INC.	5,847	136,370.85	139,977
COCA-COLA COMPANY	7,695	153,623.84	438,615
COLGATE-PALMOLIVE CO	1,000	56,673 00	82,150
COLLECTIVE BRANDS INC	2,700	32,770.00	61,479
CONOCOPHILLIPS	3,022	171,435.16	154,334
COSTCO WHOLESALE	1,801	88,127.24	106,565
CVS CORP	3,800	75,631 87	122,398
DANAHER CORP	1,100	67,628 80	82,720
DENTSPLY INTL INC	1,000	37,215.70	35,170
DEVON ENERGY CORP	1,500	92,678.40	110,250
DIAGEO PLC SPONS	1,058	81,772.87	73,436
EMC CORP MASS	4,500	67,797.50	78,615
ENCANA CORP	900	24,421.92	29,151
EXXON MOBIL CORP	8,438	106,264.63	575,387
FLUOR CORP	1,431	77,947.00	64,452
FMC CORP	1,900	91,126 80	105,944
FOSTER WHEELER AG	2,500	72,197 25	73,600
FRANKLIN ELEC INC	2,500	90,511.26	72,700
GENERAL ELECTRIC	12,460	159,803.34	188,520
GENZYME CORP	1,546	121,492.29	75,769
GILEAD SCIENCES INC	3,207	146,484.88	138,799
GOOGLE INC	227	74,472 26	140,735
HAEMONETICS CORP	1,500	83,487.00	82,725
HARRIS CORP	2,100	88,936.40	99,855
HEINZ, H J	1,590	61,909 50	67,988
HEWLETT PACKARD CO	2,531	86,563.60	130,372

Hobby Family Foundation
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Balance Sheets - Part II	End of Year		
	Shares	(b) Book Value	(c) FMV
HOME DEPOT	5,628	171,925.92	162,818
HSBC HOLDINGS PLC	991	62,129.54	56,576
INTEL CORP	14,032	343,376.99	286,253
INTERNATIONAL BUSINESS MACHINES	1,129	119,130.05	147,786
JP MORGAN CHASE	9,007	326,229.22	375,322
JARDEN CORP	3,600	85,690.60	111,276
JOHNSON & JOHNSON	3,292	137,405.71	212,038
KELLOGG CO	2,500	35,049.82	133,000
KIMBERLY CLARK CORP	800	51,391.23	50,968
KOHLS CORPORATION	1,800	90,367.75	97,074
LAWSON SOFTWARE	7,000	54,742 00	46,550
LOWES COS INC	4,627	90,327.78	108,226
MASCO CORP	3,200	99,251.36	44,192
MCCORMICK & CO.	2,000	63,683.00	72,260
MCDONALDS CORP	2,460	144,139.42	153,602
MCGRAW HILL CO.	1,300	31,460.40	43,563
MDU RES GROUP INC	4,600	82,126.00	108,560
MEDCOHEALTH SOLUTIONS	844	40,306 71	53,940
MERCK & CO INC	2,000	22,707.31	73,080
MICROSOFT CORP	2,199	57,503.08	67,048
MONSANTO CO	1,107	86,874.11	90,497
MORGAN STANLEY	3,977	78,631.46	117,719
MOTOROLA INC.	5,500	89,331 00	42,680
NATIONAL FUEL GAS CO	2,000	85,679.24	100,000
NATIONAL INSTRUMENTS	2,000	52,211.60	58,900
NEWS CORP CL A	600	9,186 67	8,214
NOBLE CORPORATION	1,600	34,336.55	65,120
NORTHERN TRUST CORP	1,795	128,030.90	94,058
NOVARTIS AG SPONS	1,411	69,996.35	76,801
NUANCE COMMUNICATIONS	7,800	121,004.00	121,212
OCCIDENTAL PETROLEUM	2,548	190,123.91	207,280
ORACLE CORPORATION	6,944	125,268.71	170,406
PEABODY ENERGY CORP	2,100	69,844 37	94,941
PEPSICO INC	4,334	156,288.48	263,507
PETSMART INC	4,000	95,270.50	106,760
PHILIP MORRIS	9,324	168,197.11	449,324
PROCTER & GAMBLE	5,000	47,109 49	303,150
RANGE RES CORP	2,000	58,792 00	99,700
RESEARCH IN MOTION	900	41,256.80	60,786
RESMED INC	1,200	50,978.00	62,724
ROCKWELL COLLINS INC	2,000	106,150 65	110,720
ROYAL DUTCH PETROLEUM	2,800	11,558 13	168,308
SCHLUMBERGER LTD	876	52,622 23	57,019
TARGET CORP	1,000	48,560 00	48,370
TECHNE CORP	1,200	75,458 00	82,272
TEVA PHARMACEUTICAL	4,163	157,860.70	233,877

Hobby Family Foundation
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Balance Sheets - Part II	End of Year		
	Shares	(b) Book Value	(c) FMV
THERMO FISHER SCIENTIFIC	2,200	92,092.80	104,918
TRIMBLE NAV LTD	4,500	115,037.00	113,400
UNITED PARCEL SVC INC	854	61,785.35	48,994
UNITED TECH. CORP	2,784	138,791.02	193,237
US BANCORP	2,505	83,188.40	56,388
VERIZON COMMUNICATIONS	1,000	35,675.49	33,130
VF CORP	1,100	65,672.00	80,564
VISA INC	2,711	156,403.79	237,104
WAL-MART STORES	3,825	194,842.34	204,446
WALGREEN COMPANY	8,000	211,542.46	293,760
WELLS FARGO & CO	5,870	166,824.13	158,431
WESCO INT'L INC	2,000	69,276.00	54,020
YUM BRANDS INC	2,383	88,532.75	83,334
TOTAL		9,544,626.45	12,769,806.97
Line 13 - Investments - Other			
TIFF INVESTMENT PROGRAM	252,876	3,924,972.90	3,638,888
LAZARD LTD	2,100	78,905.64	79,737.00
TOTAL		4,003,878.54	3,718,625.16

Hobby Family Foundation
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Part VIII

Part VIII, Line 1 - Officers, directors, trustees, foundation managers

(a)	(b)		(c)	(d)	(e)
Name and Address	Title	Ave Hours per Week Devoted to Position	Compensation	Contributions to Emp Benefit Plans & Def Compensation	Expense Account, Other Allowances
Pamela George 2131 San Felipe Houston, TX 77019-5620	Secretary	.5 hour	0	0	0
W.P Hobby 2131 San Felipe Houston, TX 77019-5620	Trustee and President	.5 hour	0	0	0
Diana P. Hobby 2131 San Felipe Houston, TX 77019-5620	Trustee and Vice President	.5 hour	0	0	0
Laura H. Beckworth 2131 San Felipe Houston, TX 77019-5620	Trustee and Vice President	.5 hour	0	0	0
Paul W Hobby 2131 San Felipe Houston, TX 77019-5620	Vice President	.5 hour	0	0	0
Cathy Leeson 2131 San Felipe Houston, TX 77019-5620	Treasurer	.5 hour	0	0	0

Hobby Family Foundation
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Part XV, Line 3a - Grants and Contributions Paid During the Year

NAME	PURPOSE	AMOUNT
AMERICAN HUNTER-JUMPER FOUNDATION INC. P.O. BOX 369 WEST BOYLSTON MA 01583	Cont.-Operating Expenses	2,500.00
Amnesty International USA 5 Penn Plaza New York NY 10001	Cont.-Operating Expenses	500.00
ARTBRIDGE HOUSTON 3311 RICHMOND, SUITE 212 HOUSTON TX 77098-3018	Cont.-Operating Expenses	1,000.00
Baylor College of Medicine Office of Development One Baylor Plaza, MS: BCM 160 Houston, TX 77030	Cont.-Operating Expenses	40,000.00
Boys and Girls Country 18806 Roberts Road Hockley, TX 77447	Cont.-Operating Expenses	1,000.00
Brookwood Community, The 1752 FM 1489 Brookshire, TX 77423	Cont.-Operating Expenses	1,000.00
Caldwell County Medical Assist Team 214 Bufkin Lane Lockhart TX 78644	Cont.-Operating Expenses	5,000.00
CANDLELIGHTERS CHILDHOOD CANCER FAMILY ALLIANCE 8323 SOUTHWEST FREEWAY, SUITE 435 HOUSTON TX 77074	Cont.-Operating Expenses	500.00
CEN TEX HUMANE SOCIETY SECOND CHANCE ANIMAL SHELTER 5501 CLEAR CREEK ROAD KILLEEN TX 76549	Cont.-Operating Expenses	500.00
Center for Public Policy Priorities 900 Lydia Street Austin, TX 78702	Cont.-Operating Expenses	25,000.00
Center for Public Policy Priorities 900 Lydia Street Austin, TX 78702	Cont.-Operating Expenses	25,000.00
Chatham Hall 800 Chatham Hall Circle Chatham, VA 24531-3085	Cont.-Operating Expenses	240,000.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

NAME	PURPOSE	AMOUNT
Children's Museum of Houston 1500 Binz Houston, TX 77004	Cont.-Operating Expenses	10,000.00
College Foundation c/o UVa Gift Accounting P.O. Box 400807 Charlottesville, VA 22904-4807	Cont.-Operating Expenses	100,000.00
Connecting Families 812 West Dallas, Suite 150 Conroe TX 77301	Cont.-Operating Expenses	2,500.00
FRIENDS OF MANDELL PARK P.O. BOX 66551 HOUSTON TX 77226-0551	Cont.-Operating Expenses	100.00
Gay Hill Volunteer Fire Department c/o Donald Schroeder 1650 Affleck Brenham, TX 77833	Cont.-Operating Expenses	500.00
Greater San Marcos Youth Council Inc. Attn: Julia New P.O. Box 1455 San Marcos TX 78667-1455	Cont.-Operating Expenses	12,500.00
Greater San Marcos Youth Council Inc. Attn: Julia New P.O. Box 1455 San Marcos TX 78667-1455	Cont.-Operating Expenses	5,000.00
Houston Audubon Society 440 Wilchester Houston, TX 77079	Cont.-Operating Expenses	1,000.00
Houston Ballet P. O. Box 130487 Houston TX 77219	Cont.-Operating Expenses	10,000.00
Houston Grand Opera 510 Preston Houston TX 77002-1594	Cont.-Operating Expenses	10,000.00
Houston Parks Board 2001 Kirby Suite 814 Houston, TX 77019	Cont.-Operating Expenses	1,500.00
Houston Symphony Jesse H. Jones Hall 615 Louisiana Houston TX 77002	Cont.-Operating Expenses	10,000.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

NAME	PURPOSE	AMOUNT
Inprint, Inc. 1520 West Main Houston, TX 77006	Cont.-Operating Expenses	10,000.00
Inprint, Inc. 1520 West Main Houston, TX 77006	Cont.-Operating Expenses	500.00
International Essential Tremor Foundation P.O. Box 14005 Lenexa KS 66285-4005	Cont.-Operating Expenses	500.00
Kanakuk Institute 1353 Lake Shore Drive Branson, MO 65616	Cont.-Operating Expenses	5,000.00
Kinkaid School 201 Kinkaid Drive Houston TX 77024	Cont.-Operating Expenses	25,000.00
KUT 90.5 University of Texas at Austin 1 University Station A0704 Austin, TX 78712	Cont.-Operating Expenses	500.00
Lady Bird Johnson Wildflower Center 4801 La Crosse Avenue Austin, TX 78739	Cont.-Operating Expenses	2,500.00
Memorial Hermann Foundation P. O. Box 272009 Houston, TX 77277-9886	Cont.-Operating Expenses	10,000.00
Memorial Park Conservancy P.O. Box 131024 Houston, TX 77219	Cont.-Operating Expenses	5,000.00
Memorial Park Conservancy P.O. Box 131024 Houston, TX 77219	Cont.-Operating Expenses	4,000.00
Memorial Park Conservancy P.O. Box 131024 Houston, TX 77219	Cont.-Operating Expenses	6,000.00
Memorial Park Conservancy P.O. Box 131024 Houston, TX 77219	Cont.-Operating Expenses	5,000.00
Methodist Hospital Foundation P.O. Box 4384 Houston, TX 77210-4384	Cont.-Operating Expenses	10,000.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

NAME	PURPOSE	AMOUNT
Museum of Fine Arts, Houston P. O. Box 6826 Houston TX 77265-6826	Cont.-Operating Expenses	10,000.00
Museum of Fine Arts, Houston P. O. Box 6826 Houston TX 77265-6826	Cont.-Operating Expenses	1,000.00
New Hope Baptist Church 2200 FM 390 W Gay Hill, TX 77833	Cont.-Operating Expenses	1,000.00
Pin Oak Charity Horse Show Association 2501 South Mason Road, Suite 410 Katy, TX 77218	Cont.-Operating Expenses	2,500.00
Pines and Prairies Land Trust 106 Conference Drive Bastrop, TX 78602	Cont.-Operating Expenses	2,000.00
Polo Players Support Group Inc. 11924 Forest Hill Blvd. Ste 22-287 Wellington, FL 33414	Cont.-Operating Expenses	5,000.00
San Marcos Citizens Police Academy Alumni Ass 2300 IH 35 South San Marcos TX 78666	Cont.-Operating Expenses	5,000.00
San Marcos Educational Foundation c/o Paul Neison 500 W. Hutchison San Marcos, TX 78666	Cont.-Operating Expenses	12,000.00
San Marcos Greenbelt Alliance P.O. Box 1572 San Marcos, TX 78666-1572	Cont.-Operating Expenses	5,000.00
San Marcos Youth Baseball Softball Assoc. 630 East Hopkins San Marcos, TX 78666	Cont.-Operating Expenses	500.00
South Campus Sports Association P.O. Box 66727 Houston, TX 77006	Cont.-Operating Expenses	1,000.00
St. John's School 2401 Claremont Lane Houston TX 77019-5897	Cont.-Operating Expenses	10,000.00
St. John's School 2401 Claremont Lane Houston TX 77019-5897	Cont.-Operating Expenses	10,000.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

NAME	PURPOSE	AMOUNT
St. Luke's United Methodist Church 3471 Westheimer Houston, TX 77019	Cont.-Operating Expenses	2,500.00
Stelos Alliance 24165 IH 10 West, Suite 217-635 San Antonio TX 78257	Cont.-Operating Expenses	1,000.00
Teach For America 4669 Southwest Freeway Suite 600 Houston, TX 77027	Cont.-Operating Expenses	5,000.00
TEXAS COWBOYS ENDOWMENT C/O TEXAS EXES - CAROL BARRETT P.O. BOX 7278 AUSTIN TX 78713	Cont.-Operating Expenses	500.00
Texas Governors Mansion Restoration Fund P.O. Box 12878 Austin TX 78711-2878	Cont.-Operating Expenses	1,000.00
TEXAS LUTHERAN UNIVERSITY 1000 WEST COURT STREET SEGUIN TX 78155	Cont.-Operating Expenses	30,000.00
Texas State University - San Marcos 601 University Drive San Marcos, TX 78666	Cont.-Operating Expenses	7,000.00
Texas Tribune Inc. 823 Congress, Suite 210 Austin TX 78701	Cont.-Operating Expenses	50,000.00
The Gilder Lehrman Institute of Amer. History 19 West 44th Street, Suite 500 New York NY 10036	Cont.-Operating Expenses	3,500.00
TUNORA RECOVERY HOUSE 125 IROQUOIS DRIVE SMITHVILLE TX 78957	Cont.-Operating Expenses	1,000.00
UNITED STATES HUNTER JUMPER ASSOCIATOIN, INC. 4047 IRON WORKS PARKWAY LEXINGTON KY 40511	Cont.-Operating Expenses	2,500.00
Univ. of North Carolina-Arts & Sciences Foundation c/o Shawnee Grabs 208 W. Franklin, Campus Box 6100 Chapel Hill NC 27516	Cont.-Operating Expenses	500.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

NAME	PURPOSE	AMOUNT
University of Houston Office of Development 400 E. Cullen Building Houston, TX 77204-2013	Cont.-Operating Expenses	20,000.00
University of North Carolina at Chapel Hill Office of University Development Campus Box 6100 Chapel Hill, NC 27599-6100	Cont.-Operating Expenses	2,500.00
University of Notre Dame P. O. Box 519 Notre Dame IN 46556-0519	Cont.-Operating Expenses	5,000.00
University of Texas at Austin Development Office P.O. Box 7458 Austin TX 78713-7458	Cont.-Operating Expenses	10,000.00
University of Texas Ex-Students' Association P. O. Box 7278 Austin, TX 78713-7278	Cont.-Operating Expenses	50,000.00
University of Texas Foundation P.O. Box 1078 San Antonio TX 78294-1078	Cont.-Operating Expenses	5,000.0(
University of Texas Law School Foundation University of Texas 727 E. Dean Keeton St. Austin, TX 78705	Cont.-Operating Expenses	5,000.0(
University of Texas Law School Foundation University of Texas 727 E. Dean Keeton St. Austin, TX 78705	Cont.-Operating Expenses	50,000.0(
University of Virginia P. O. Box 400224 Charlottesville VA 22904-4224	Cont.-Operating Expenses	5,000.0(
Wake Forest University Post Office Box 7226 Winston-Salem, NC 27109-7226	Cont.-Operating Expenses	10,000.0(
Washington County Fair Association 1305 E. Blue Bell Road Brenham TX 77833	Cont.-Operating Expenses	1,500.0(
	TOTAL DONATIONS MADE	922,600.0(

Hobby Family Foundation
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Part XV, Line 3b - Grants and contributions approved for future payment

Name and Address	Purpose	Amount
Baylor College of Medicine One Baylor Plaza, MS: BCM 160 Houston, TX 77030	Capital Campaign	160,000
Center for Public Policy Priorities 900 Lydia Street Austin, TX 78702	Capital Campaign	50,000
Chatham Hall 800 Chatham Hall Circle Chatham, VA 24531-3085	Capital Campaign	960,000
Children's Museum of Houston 1500 Binz Houston, TX 77004	Capital Campaign	10,000
College Foundation c/o UVA Gift Accounting P O. Box 400807 Charlottesville, VA 22904-4807	Capital Campaign	400,000
Methodist Hospital Foundation P.O. Box 4384 Houston, TX 77210-4384	Capital Campaign	40,000
St. John's School 2401 Claremont Lane Houston, TX 77019-5897	Capital Campaign	15,000
University of Houston Office of Development 400 E Cullen Building Houston, TX 77204-2013	Capital Campaign	5,000
University of Texas Ex-Students' Association P O. Box 7278 Austin, TX 78713-7278	Capital Campaign	200,000
University of Texas Law School Foundation University of Texas 727 E. Dean Keeton St Austin, TX 78705	Capital Campaign	498,385
Wake Forest University Post Office Box 7226 Winston-Salem, NC 27109-7226	Capital Campaign	40,000
Total		2,378,385

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑
- 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	Name of Exempt Organization Hobby Family Foundation	**Employer identification number** 76 0489862
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 2131 San Felipe	
	City, town or post office, state, and ZIP code For a foreign address, see instructions Houston, TX 77019-5620	

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

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

- The books are in the care of ▶ Cathy Leeson

Telephone No. ▶ (713) 521-9020 FAX No. ▶ (713) 521-3950

- 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 August 15 , 20 10 , to file the exempt organization return for the organization named above. The extension is for the organization's return for.

▶ ☑ calendar year 20 09 or

▶ ☐ tax year beginning ________, 20 ___, and ending ________, 20___.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 10,077
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 10,077
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	$ NONE

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.