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

2009

Department of the Treasury
Internal Revenue Service

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

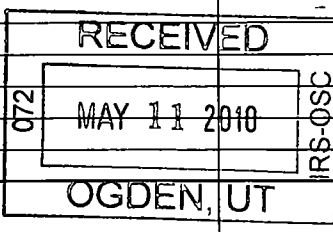
For calendar year 2009, or tax year beginning _____, and ending _____

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation PIERCE RUNNELLS FOUNDATION	A Employer identification number 76-0512606
	C/O CLIVE RUNNELLS	B Telephone number 713-627-2390
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 3900 ESSEX LANE 1100	C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code HOUSTON, TX 77027	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,175,234. (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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(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	380,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	74,310.	60,892.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<127,468.>			
b Gross sales price for all assets on line 6a 807,968.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	2,535.	2,535.		STATEMENT 2
12 Total. Add lines 1 through 11	329,377.	63,427.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	8,130.	6,098.		2,032.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	784.	784.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	7,782.	6,738.		33.
24 Total operating and administrative expenses. Add lines 13 through 23	16,696.	13,620.		2,065.
25 Contributions, gifts, grants paid	66,650.			66,650.
26 Total expenses and disbursements. Add lines 24 and 25	83,346.	13,620.		68,715.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	246,031.			
b Net investment income (if negative, enter -0-)		49,807.		
c Adjusted net income (if negative, enter -0-)			N/A	

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PIERCE RUNNELLS FOUNDATION

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C/O CLIVE RUNNELLS

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		4,351.	16,750.	16,750.	
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock	\$TMT 6		2,533,035.	2,736,667.	3,128,484.
	c	Investments - corporate bonds					
11	Investments - land, buildings, and equipment basis ▶						
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other	\$TMT 7		0.	30,000.	30,000.	
14	Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
15	Other assets (describe ▶)						
	16 Total assets (to be completed by all filers)			2,537,386.	2,783,417.	3,175,234.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds			2,537,386.	2,783,417.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds			0.	0.		
	30 Total net assets or fund balances			2,537,386.	2,783,417.		
	31 Total liabilities and net assets/fund balances			2,537,386.	2,783,417.		

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	2,537,386.
2	Enter amount from Part I, line 27a	2	246,031.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,783,417.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,783,417.

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 STATEMENT A - LONG TERM TRANSACTIONS	P		
b SEE STATEMENT A - SHORT TERM TRANSACTIONS	P		
c			
d CAPITAL GAINS DIVIDENDS			
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 471,537.		534,722.	<63,185.>
b 335,146.		400,714.	<65,568.>
c			0.
d 1,285.			1,285.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			<63,185.>
b			<65,568.>
c			0.
d			1,285.
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	<127,468.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	52,850.	1,263,064.	.041843
2007	47,000.	1,048,266.	.044836
2006	42,500.	954,171.	.044541
2005	45,200.	938,322.	.048171
2004	47,449.	910,683.	.052103

2 Total of line 1, column (d)	2	.231494
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	.046299
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,617,271.
5 Multiply line 4 by line 3	5	121,177.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	498.
7 Add lines 5 and 6	7	121,675.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	68,715.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	996.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	996.
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	996.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	988.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	988.
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	8.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>BEVERLY BARNETT</u> Telephone no. ▶ <u>713-627-2390</u> Located at ▶ <u>3900 ESSEX LANE, SUITE 1100, HOUSTON, TX</u> ZIP+4 ▶ <u>77027</u>			
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 ▶ <u>15</u> <u>N/A</u>			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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
 N/A

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,648,629.
b	Average of monthly cash balances	1b	8,499.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,657,128.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,657,128.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,857.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,617,271.
6	Minimum investment return. Enter 5% of line 5	6	130,864.

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

1	Minimum investment return from Part X, line 6	1	130,864.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	996.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	996.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	129,868.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	129,868.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	129,868.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	68,715.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	68,715.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	68,715.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				129,868.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			60,813.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 68,715.				
a Applied to 2008, but not more than line 2a			60,813.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				7,902.
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				121,966.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	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				

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

N/A

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

CLIVE RUNNELLS, 713-627-2390
3900 ESSEX LANE, SUITE 1100, HOUSTON, TX 77027

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

NO SPECIFIC FORM OR REQUIRED INFORMATION AND/OR DATA

c Any submission deadlines:

N/A

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

THE FOUNDATION DOES NOT MAKE GRANTS, LOANS, OR SCHOLARSHIPS TO INDIVIDUALS

PIERCE RUNNELLS FOUNDATION

Form 990-PF (2009)

C/O CLIVE RUNNELLS

76-0512606

Page 11

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
<p>a Paid during the year SEE STATEMENT B</p>		PUBLIC	GENERAL FUND	
Total				▶ 3a 66,650.
<p>b Approved for future payment</p> <p>NONE</p>				
Total				▶ 3b 0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

PIERCE RUNNELLS FOUNDATION
C/O CLIVE RUNNELLS

Employer identification number

76-0512606

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
PIERCE RUNNELLS FOUNDATION
C/O CLIVE RUNNELLS

Employer identification number
76-0512606

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THOMAS PIERCE RUNNELLS ESTATE 3900 ESSEX LANE, STE. 1100 HOUSTON, TX 77027	\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	THOMAS PIERCE RUNNELLS ESTATE 3900 ESSEX LANE, STE. 1100 HOUSTON, TX 77027	\$ 30,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization PIERCE RUNNELLS FOUNDATION C/O CLIVE RUNNELLS	Employer identification number 76-0512606
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Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	<u>100000 SHARES STUDIO 4 NETWORKS -</u> <u>CLOSELY HELD STOCK</u> <u>VALUED AT \$0.30 PER SHARE</u>	\$ 30,000.	<u>12/31/09</u>
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
NORTHERN TRUST	62,177.	1,285.	60,892.	
NORTHERN TRUST - MUNICIPAL INTEREST	13,418.	0.	13,418.	
TOTAL TO FM 990-PF, PART I, LN 4	75,595.	1,285.	74,310.	

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
ROYALTIES	2,535.	2,535.			
TOTAL TO FORM 990-PF, PART I, LINE 11	2,535.	2,535.			

FORM 990-PF	ACCOUNTING FEES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING & PROFESSIONAL FEES	8,130.	6,098.		2,032.		
TO FORM 990-PF, PG 1, LN 16B	8,130.	6,098.		2,032.		

FORM 990-PF	TAXES				STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAXES PAID	496.	496.		0.		
AD VALOREM TAX	99.	99.		0.		
SEVERANCE TAX	189.	189.		0.		
TO FORM 990-PF, PG 1, LN 18	784.	784.		0.		

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SECURITIES MANAGEMENT FEES	7,716.	6,705.			0.
BANK FEES & MISCELLANEOUS	66.	33.			33.
TOTAL TO FORM 990-PF, PG 1, LN 23	7,782.	6,738.			33.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
STOCK PORTFOLIO	2,512,394.	2,904,211.		
NORTHERN TRUST MONEY MARKET	224,273.	224,273.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,736,667.	3,128,484.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
STUDIO 4 NETWORKS	COST	30,000.	30,000.	
TOTAL TO FORM 990-PF, PART II, LINE 13		30,000.	30,000.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CLIVE RUNNELLS 3900 ESSEX LANE, SUITE 1100 HOUSTON, TX 77027	PRESIDENT & DIRECTOR 1.00	.0.	0.	0.
COLIN PHILLIPS 5900 WILSHIRE, SUITE 409 LOS ANGELES, CA 90036	VICE PRESIDENT & DIRECTOR 0.25	0.	0.	0.
KATE THOMPSON 2599 QUARRY ROAD, #B AUSTIN, TX 78703	SECRETARY & DIRECTOR 0.25	0.	0.	0.
JEFF FIRESTONE 3810 OVERBROOK HOUSTON, TX 77027	TREASURER & DIRECTOR 0.25	0.	0.	0.
NANCY M. RUNNELLS 3900 ESSEX LANE, SUITE 1100 HOUSTON, TX 77027	SR. ASST. SECRETARY & DIRECTOR 0.25	0.	0.	0.
PATTI YOUNG 3900 ESSEX LANE, SUITE 1100 HOUSTON, TX 77027	ASSISTANT SECRETARY 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

PIERCE RUNNELLS FOUNDATION
 NORTHERN TRUST
 GAINS/(LOSSES) - STOCK (COST AND PRICE ARE NET OF COMMISSION)
 DECEMBER 2009

TRADE DATE RECEIVED	DONOR	SHARES HELD	HELD BY	SECURITY	BASIS REDUC EXER PUT PREM REC'D	PRICE PER SHARE	DONOR BASIS OR COST	TRADE DATE	SALE PROCEEDS	EXER CALL PREM REC'D	GAIN/(LOSS)
05/28/08	N/A	160.00	NT	CATERPILLAR INC		82.89	\$ 13,262.17	01/27/09	\$ 5,250.95		\$ (8,011.22)
08/02/06	TPR EST	105.00	NT	EXELON CORP		74.64	\$ 7,837.20	01/14/09	\$ 5,415.64		\$ (2,421.56)
04/28/08	N/A	125.00	NT	RESEARCH IN MOTION		122.18	\$ 15,272.79	01/14/09	\$ 5,658.47		\$ (9,614.32)
08/02/06	TPR EST	115.00	NT	MC DONALDS CORP		49.76	\$ 5,722.40	02/10/09	\$ 6,608.47		\$ 886.07
01/23/07	N/A	15.00	NT	MC DONALDS CORP		44.93	\$ 673.90	02/10/09	\$ 861.97		\$ 188.07
06/08/06	N/A	395.00	NT	MFC ISHARES TR MSCI EAFE INDX FD (EFA)		61.34	\$ 24,228.39	02/12/09	\$ 15,328.36		\$ (8,900.03)
12/16/08	N/A	6,715	NT	MFC ISHARES TR MSCI EAFE INDX FD (EFA)		45.46	\$ 305,259.20	02/12/09	\$ 260,582.16		\$ (44,677.04)
03/02/07	N/A	60.00	NT	WATERS CORP		55.38	\$ 3,322.62	2/10/2009	\$ 2,362.04		\$ (960.58)
03/02/07	TPR EST	95.00	NT	WATERS CORP		63.11	\$ 5,995.45	2/10/2009	\$ 3,782.52		\$ (2,212.93)
08/02/06	TPR EST	115.00	NT	JOHNSON & JOHNSON		61.66	\$ 7,090.90	03/23/09	\$ 6,004.60		\$ (1,086.30)
06/07/07	N/A	20.00	NT	ROCKWELL COLLINS INC		68.58	\$ 1,371.54	03/16/09	\$ 615.96		\$ (755.58)
06/08/07	N/A	10.00	NT	ROCKWELL COLLINS INC		68.72	\$ 687.23	03/16/09	\$ 307.98		\$ (379.25)
06/07/07	TPR EST	75.00	NT	ROCKWELL COLLINS INC		68.13	\$ 5,109.75	03/16/09	\$ 2,309.86		\$ (2,799.89)
01/19/07	N/A	190.00	NT	AFLAC INC		57.10	\$ 10,848.43	03/16/09	\$ 3,004.47		\$ (7,843.96)
01/16/07	TPR EST	70.00	NT	CHEVRON CORP		88.93	\$ 6,225.10	04/16/09	\$ 4,596.43		\$ (1,628.67)
04/03/08	N/A	110.00	NT	ABBOTT LABORATORIES		54.57	\$ 6,002.52	04/16/09	\$ 4,683.80		\$ (1,318.72)
08/02/06	TPR EST	20.00	NT	ABBOTT LABORATORIES		52.90	\$ 1,058.00	04/16/09	\$ 851.60		\$ (206.40)
10/14/08	TPR EST	90.00	NT	ACCENTURE LTD BERMUDA		37.30	\$ 3,356.88	04/16/09	\$ 2,463.93		\$ (892.95)
08/02/06	TPR EST	185.00	NT	ACCENTURE LTD BERMUDA		40.54	\$ 7,499.90	04/16/09	\$ 5,064.75		\$ (2,435.15)
09/30/08	N/A	275.00	NT	COVIDIEN LTD COM STK		53.28	\$ 14,650.93	04/02/09	\$ 9,131.96		\$ (5,518.97)
08/02/06	TPR EST	120.00	NT	PEPSICO INC		68.56	\$ 8,227.20	04/02/09	\$ 6,373.93		\$ (1,853.27)
01/16/07	TPR EST	35.00	NT	CHEVRON CORP		88.93	\$ 3,112.55	05/14/09	\$ 2,373.14		\$ (739.41)
08/02/06	TPR EST	55.00	NT	EXXON MOBIL CORP		87.49	\$ 4,811.95	05/14/09	\$ 3,829.02		\$ (982.93)
08/02/06	TPR EST	115.00	NT	PROCTOR & GAMBLE CO		66.11	\$ 7,602.65	05/14/09	\$ 5,872.93		\$ (1,729.72)
11/16/06	N/A	85.00	NT	BECTON, DICKINSON AND CO		71.72	\$ 6,096.21	05/28/09	\$ 5,683.22		\$ (412.99)
11/21/06	TPR EST	115.00	NT	BECTON, DICKINSON AND CO		77.06	\$ 8,861.90	05/28/09	\$ 7,689.06		\$ (1,172.84)
08/07/08	N/A	10.00	NT	IBM		129.14	\$ 1,291.36	05/28/09	\$ 1,027.80		\$ (263.56)
06/13/08	N/A	30.00	NT	IBM		126.00	\$ 3,780.05	05/28/09	\$ 3,083.39		\$ (696.66)
06/13/08	N/A	30.00	NT	IBM		126.00	\$ 3,780.05	05/28/09	\$ 3,083.38		\$ (696.67)
01/12/06	N/A	90.00	NT	MICROCHIP TECHNOLOGY INC		34.18	\$ 3,076.20	05/28/09	\$ 1,896.54		\$ (1,179.66)
08/02/06	TPR EST	165.00	NT	MICROCHIP TECHNOLOGY INC		38.63	\$ 6,373.95	05/28/09	\$ 3,476.99		\$ (2,896.96)
09/04/08	N/A	120.00	NT	SCHWAB CHARLES CORP		23.73	\$ 2,847.93	05/28/09	\$ 2,030.63		\$ (817.30)
09/04/08	TPR EST	210.00	NT	SCHWAB CHARLES CORP		23.73	\$ 4,983.89	05/28/09	\$ 3,553.59		\$ (1,430.30)
08/02/06	TPR EST	135.00	NT	PROCTOR & GAMBLE CO		66.11	\$ 8,924.85	08/17/09	\$ 7,090.02		\$ (1,834.83)
12/30/05	N/A	130.00	NT	ACCENTURE LTD BERMUDA		28.76	\$ 3,738.80	09/08/09	\$ 4,349.80		\$ 611.00
09/30/08	N/A	250.00	NT	ACCENTURE LTD BERMUDA		37.30	\$ 9,324.65	09/08/09	\$ 8,365.01		\$ (959.64)
12/30/05	N/A	75.00	NT	EXELON CORP		52.99	\$ 3,974.09	09/08/09	\$ 3,675.47		\$ (298.62)
10/06/08	N/A	55.00	NT	EXELON CORP		56.67	\$ 3,116.81	09/08/09	\$ 2,695.34		\$ (421.47)
08/02/06	TPR EST	30.00	NT	EXELON CORP		74.64	\$ 2,239.20	09/08/09	\$ 1,470.19		\$ (769.01)
05/28/08	N/A	15.00	NT	FIRST SOLAR INC		268.40	\$ 4,025.93	09/08/09	\$ 1,759.21		\$ (2,266.72)
05/17/06	N/A	145.00	NT	MC DONALDS CORP		35.16	\$ 5,098.16	09/15/09	\$ 7,968.08		\$ 2,869.92
01/23/07	N/A	125.00	NT	MC DONALDS CORP		44.93	\$ 5,615.84	09/15/09	\$ 6,869.04		\$ 1,253.20
04/10/07	TPR EST	240.00	NT	VERIZON		42.07	\$ 10,097.89	10/22/09	\$ 6,991.57		\$ (3,106.32)
02/10/09	N/A	270.00	NT	DARDEN RESTAURANTS INC COM		27.81	\$ 7,508.94	11/11/09	\$ 8,850.78		\$ 1,341.84
01/12/06	TPR EST	210.00	NT	WELLS FARGO & CO		35.65	\$ 7,486.50	11/11/09	\$ 6,081.44		\$ (1,405.06)
10/06/08	N/A	40.00	NT	WELLS FARGO & CO		33.47	\$ 1,338.82	11/11/09	\$ 1,158.37		\$ (180.45)
08/02/06	TPR EST	20.00	NT	ABBOTT LABORATORIES		52.90	\$ 1,058.00	12/09/09	\$ 1,067.57		\$ 9.57
10/22/09	N/A	30.00	NT	ADR ABB LTD SPONSORED ADR		21.31	\$ 639.44	12/09/09	\$ 530.75		\$ (108.69)

TRADE DATE RECEIVED	DONOR	SHARES HELD	HELD BY	SECURITY	BASIS REDUC EXER PUT PREM REC'D	PRICE PER SHARE	DONOR BASIS OR COST	TRADE DATE	SALE PROCEEDS	EXER CALL PREM REC'D	GAIN/ (LOSS)
10/10/06	TPR EST	35.00	NT	ADOBE SYS INC		43.72	\$ 1,530.20	12/09/09	\$ 1,244.26		\$ (285.94)
12/18/07	N/A	20.00	NT	AIR PRODUCTS AND CHEMICALS, INC.		102.52	\$ 2,050.38	12/09/09	\$ 1,620.96		\$ (429.42)
03/23/09	N/A	30.00	NT	ALTERA CORP COM		17.69	\$ 530.64	12/09/09	\$ 669.13		\$ 138.49
04/16/09	N/A	65.00	NT	AMAZON COM INC		76.21	\$ 4,953.45	12/09/09	\$ 8,699.94		\$ 3,746.49
08/02/06	TPR EST	25.00	NT	APPLE INCORPORATED		135.01	\$ 3,375.25	12/09/09	\$ 4,818.13		\$ 1,442.88
12/30/05	N/A	75.00	NT	BAXTER INTL INC		37.79	\$ 2,834.21	12/08/09	\$ 4,145.35		\$ 1,311.14
03/02/07	N/A	10.00	NT	BAXTER INTL INC		49.39	\$ 493.95	12/08/09	\$ 552.71		\$ 58.76
08/02/06	TPR EST	70.00	NT	BAXTER INTL INC		53.86	\$ 3,770.20	12/08/09	\$ 3,868.99		\$ 98.79
03/02/07	TPR EST	115.00	NT	BAXTER INTL INC		53.86	\$ 6,193.90	12/08/09	\$ 6,356.20		\$ 162.30
05/14/09	N/A	10.00	NT	ADR BHP BILLITON LTD SPONSORED ADR		49.82	\$ 498.16	12/09/09	\$ 722.58		\$ 224.42
08/17/09	N/A	20.00	NT	CVS CAREMARK CORP COM STK		34.20	\$ 683.97	12/09/09	\$ 619.00		\$ (64.97)
01/16/07	TPR EST	15.00	NT	CHEVRON CORP		88.93	\$ 1,333.95	12/09/09	\$ 1,150.77		\$ (183.18)
08/02/06	TPR EST	85.00	NT	CISCO SYSTEM INC		31.84	\$ 2,706.40	12/09/09	\$ 2,009.35		\$ (697.05)
1/17/08	N/A	5.00	NT	COSTCO CORP		64.94	\$ 324.71	12/09/09	\$ 294.09		\$ (30.62)
09/30/08	N/A	20.00	NT	COVIDIEN PLC		53.28	\$ 1,065.52	12/09/09	\$ 938.58		\$ (126.94)
09/08/09	N/A	25.00	NT	CUMMINS INC		44.99	\$ 1,124.87	12/09/09	\$ 1,122.72		\$ (2.15)
08/02/06	TPR EST	25.00	NT	DANAHER CORP		77.95	\$ 1,948.75	12/09/09	\$ 1,798.45		\$ (150.30)
01/16/07	TPR EST	30.00	NT	EMERSON ELECTRIC CO		48.65	\$ 1,459.50	12/09/09	\$ 1,223.71		\$ (235.79)
08/02/06	TPR EST	40.00	NT	EXXON MOBIL CORP		87.49	\$ 3,499.60	12/09/09	\$ 2,907.53		\$ (592.07)
07/28/08	N/A	15.00	NT	F P L GROUP INC COMMON STK		63.88	\$ 958.26	12/09/09	\$ 804.61		\$ (153.65)
12/08/09	N/A	5.00	NT	FEDEX CORP		89.96	\$ 449.78	12/09/09	\$ 440.84		\$ (8.94)
08/02/06	TPR EST	55.00	NT	FRANKLIN RES INC COMMON STK		131.13	\$ 7,212.15	12/09/09	\$ 5,886.50		\$ (1,325.65)
08/02/06	TPR EST	40.00	NT	GENERAL ELEC CO COM		39.40	\$ 1,576.00	12/09/09	\$ 621.60		\$ (954.40)
04/02/09	N/A	10.00	NT	GOLDMAN SACHS GROUP INC		114.09	\$ 1,140.92	12/09/09	\$ 1,636.36		\$ 495.44
08/02/06	TPR EST	40.00	NT	HEWLETT PACKARD CO		50.19	\$ 2,007.60	12/09/09	\$ 1,981.15		\$ (26.45)
06/13/08	TPR EST	20.00	NT	IBM		126.00	\$ 2,520.03	12/09/09	\$ 2,546.75		\$ 26.72
08/02/06	TPR EST	25.00	NT	ITT INDS INC		66.69	\$ 1,667.28	12/09/09	\$ 1,270.72		\$ (396.56)
07/11/07	N/A	60.00	NT	JACOBS ENGR GROUP INC		61.51	\$ 3,690.38	12/09/09	\$ 2,040.28		\$ (1,650.10)
07/11/07	TPR EST	130.00	NT	JACOBS ENGR GROUP INC		68.46	\$ 8,899.80	12/09/09	\$ 4,420.60		\$ (4,479.20)
1/31/08	N/A	70.00	NT	JPMORGAN CHASE & CO		47.37	\$ 3,315.92	12/09/09	\$ 2,874.27		\$ (441.65)
08/02/06	TPR EST	25.00	NT	JOHNSON & JOHNSON		61.66	\$ 1,541.50	12/09/09	\$ 1,603.01		\$ 61.51
09/10/09	N/A	55.00	NT	JOHNSON CONTROLS INC		26.62	\$ 1,464.31	12/09/09	\$ 1,440.48		\$ (23.83)
11/16/06	TPR EST	30.00	NT	KELLOGG CO		55.08	\$ 1,652.40	12/09/09	\$ 1,579.59		\$ (72.81)
01/27/09	N/A	10.00	NT	KOHL'S CORP COMMON STOCK		37.57	\$ 375.72	12/09/09	\$ 535.19		\$ 159.47
03/19/09	N/A	4.00	NT	KRISPY KREME DOUGHNUTS INC		0.00	\$ -	12/09/09	\$ 0.23		\$ 0.23
12/08/09	N/A	40.00	NT	MCKESSON CORP		61.14	\$ 2,445.66	12/09/09	\$ 2,423.82		\$ (21.84)
12/13/07	TPR EST	80.00	NT	MICROSOFT		35.34	\$ 2,826.94	12/09/09	\$ 2,363.94		\$ (463.00)
08/02/06	TPR EST	30.00	NT	MEDCO HEALTH SOLUTIONS INC		43.48	\$ 1,304.54	12/09/09	\$ 1,923.28		\$ 618.74
05/28/09	N/A	10.00	NT	MOSIAC CO		54.48	\$ 544.77	12/09/09	\$ 593.48		\$ 48.71
03/02/07	TPR EST	20.00	NT	NATIONAL OILWELL VARCO		67.07	\$ 1,341.30	12/09/09	\$ 822.18		\$ (519.12)
12/08/09	N/A	20.00	NT	NIKE INC CL B CL B		63.82	\$ 1,276.40	12/09/09	\$ 1,241.17		\$ (35.23)
04/16/09	N/A	10.00	NT	NOBLE ENERGY INC		59.28	\$ 592.75	12/09/09	\$ 651.09		\$ 58.34
05/31/07	N/A	20.00	NT	PG&E CORP		49.58	\$ 991.59	12/09/09	\$ 874.82		\$ (116.77)
08/02/06	TPR EST	25.00	NT	PEPSICO INC		68.56	\$ 1,714.00	12/09/09	\$ 1,527.96		\$ (186.04)
08/02/06	TPR EST	20.00	NT	PROCTOR & GAMBLE CO		66.11	\$ 1,322.20	12/09/09	\$ 1,240.97		\$ (81.23)
09/08/09	N/A	20.00	NT	QUALCOMM INC		45.53	\$ 910.57	12/09/09	\$ 890.78		\$ (19.79)
08/02/06	TPR EST	25.00	NT	SCHLUMBERGER LTD		97.61	\$ 2,440.25	12/09/09	\$ 1,483.96		\$ (956.29)
12/30/05	N/A	80.00	NT	SCHLUMBERGER LTD		48.72	\$ 3,897.60	12/09/09	\$ 4,991.07		\$ 1,093.47
08/02/06	TPR EST	160.00	NT	SCHLUMBERGER LTD		97.61	\$ 15,617.60	12/09/09	\$ 9,982.14		\$ (5,635.46)
05/15/08	TPR EST	55.00	NT	SCHWAB CHARLES CORP		22.48	\$ 1,236.33	12/09/09	\$ 1,010.32		\$ (226.01)
02/15/08	N/A	5.00	NT	SIGMA-ALDRICH CORP		52.37	\$ 261.86	12/09/09	\$ 260.29		\$ (1.57)

DECEMBER 2009

TRADE DATE RECEIVED	DONOR	SHARES HELD	HELD BY	SECURITY	BASIS REDUC EXER PUT PREM REC'D	PRICE PER SHARE	DONOR BASIS OR COST	TRADE DATE	SALE PROCEEDS	EXER CALL PREM REC'D	GAIN/(LOSS)
08/15/08	N/A	55.00	NT	SPECTRA ENERGY CORP		25.99	\$ 1,429.51	12/09/09	\$ 1,074.23	\$	(355.28)
07/11/07	TPR EST	20.00	NT	SUNCOR ENERGY INC NEW COM COM STK		46.31	\$ 926.20	12/09/09	\$ 670.98	\$	(255.22)
04/28/08	N/A	30.00	NT	TJX COS INC		32.84	\$ 985.14	12/09/09	\$ 1,110.27	\$	125.13
02/10/09	N/A	30.00	NT	ADR TEVA PHARMACEUTICAL INDS		42.62	\$ 1,278.52	12/09/09	\$ 1,569.64	\$	291.12
02/03/06	TPR EST	10.00	NT	TRANSOCEAN LTD SWITZERLAND		107.39	\$ 1,073.90	12/09/09	\$ 791.24	\$	(282.66)
11/11/09	N/A	25.00	NT	TRAVELERS COS INC COM STK		54.42	\$ 1,360.57	12/09/09	\$ 1,250.02	\$	(110.55)
08/02/06	TPR EST	15.00	NT	UNITED TECHNOLOGIES CORP		75.01	\$ 1,125.15	12/09/09	\$ 1,004.97	\$	(120.18)
04/28/08	N/A	50.00	NT	US BANKCORP		34.96	\$ 1,748.10	12/09/09	\$ 1,138.06	\$	(610.04)
04/10/07	TPR EST	35.00	NT	VERIZON COMMUNICATIONS COM		42.07	\$ 1,472.61	12/09/09	\$ 1,157.07	\$	(315.54)
09/04/08	N/A	40.00	NT	WAL-MART STORES		60.52	\$ 2,420.80	12/09/09	\$ 2,159.54	\$	(261.26)
08/02/06	TPR EST	15.00	NT	WALGREEN CO COMMON STOCK		45.08	\$ 676.20	12/09/09	\$ 570.59	\$	(105.61)
10/06/08	N/A	45.00	NT	WELLS FARGO & CO		33.47	\$ 1,506.17	12/09/09	\$ 1,168.17	\$	(338.00)
08/02/06	TPR EST	30.00	NT	DISNEY WALT CO		34.41	\$ 1,032.30	12/09/09	\$ 916.54	\$	(115.76)
GAIN/(LOSS) STOCK											
13,329											
<u>\$ 719,118.31</u>											
<u>\$ 585,089.40</u>											
<u>\$ (134,028.91)</u>											

NORTHERN TRUST GAINS/(LOSSES) - FUNDS (COST AND PRICE ARE NET OF COMMISSION) DECEMBER 2009

12/04/07	TPR EST	4,917.81	NT	MFB NORTHERN FDS INTER TAX EX FD (NOITX)		10.19	\$ 50,112.10	04/22/09	\$ 50,358.45	\$	246.35
04/22/09	N/A	13.03	NT	MFB NORTHERN FDS INTER TAX EX FD (NOITX)		10.24	\$ 133.46	04/22/09	\$ 133.43	\$	(0.03)
12/30/05	N/A	6,587.62	NT	MFB NORTHERN SHORT INTERMED (NSIUX)		9.99	\$ 65,819.40	04/22/09	\$ 69,696.90	\$	3,877.50
04/22/09	N/A	4.69	NT	MFB NORTHERN SHORT INTERMED (NSIUX)		10.58	\$ 49.63	04/22/09	\$ 49.73	\$	0.10
08/06/08	TPR EST	4,960.31	NT	MFB NORTHERN FDS TAX EXEMPT FD (NOTI)		10.08	\$ 50,000.00	04/22/09	\$ 51,190.41	\$	1,190.41
04/22/09	N/A	16.01	NT	MFB NORTHERN FDS TAX EXEMPT FD (NOTI)		10.32	\$ 165.26	04/22/09	\$ 165.33	\$	0.07
Fund Sales											
16,499.47											
<u>\$ 166,279.85</u>											
<u>\$ 171,594.25</u>											
<u>\$ 5,314.40</u>											

NORTHERN TRUST GAINS/(LOSSES) - BONDS (COST AND PRICE ARE NET OF COMMISSION) DECEMBER 2009

08/04/06	TPR EST	5,000.00	ANCHORAGE ALASKA			10.01	\$ 50,038.50	10/1/2009	\$ 50,000.00	\$	(38.50)
REALIZED GAIN/(LOSS) FROM SALE STOCK & OPTIONS											
<u>\$ (128,753.01)</u>											

Pierce Runnells Foundation
EIN 76-0512606
Contributions for 2009

Check Number	Date	Name	Address	City	State	Zip Code	Purpose	Amount
2115	01/19/2009	Project Transitions	PO Box 4826	Austin	TX	78765	General Fund	400.00
2117	02/18/2009	Caporal Assistance Network	P.O. Box 90963	Austin	TX	78709-0963	General Fund	1,500.00
2118	02/19/2009	KUT Rad	1 University Station A0704	Austin	TX	78712	General Fund	2,500.00
2119	02/25/2009	The Gathering Place	P.O. Box 35561	Houston	TX	77235	General Fund	2,500.00
2121	03/30/2009	St Paul's School	325 Pleasant Street	Concord	NH	03301	General Fund	5,000.00
2122	03/30/2009	St Paul's School	325 Pleasant Street	Concord	NH	03301	General Fund	5,000.00
2126	06/29/2009	Iron City Charitable Gift Fund	Five PPG Place, Ste. 250	Pittsburgh	PA	15222-5414	General Fund	1,000.00
2501	11/24/2009	Austin Community Foundation	P.O. Box 5159	Austin	TX	78763	General Fund	3,000.00
2502	11/24/2009	Austin Theatre Alliance Devel Dept	P.O. Box 1566	Austin	TX	78767-9749	General Fund	2,500.00
2503	11/24/2009	Cardigan Mt School	62 Alumni Drive	Caanan	NH	03741-9988	General Fund	250.00
2504	11/24/2009	Coats for Kids	c/o Junior League of Austin 5416 Parkcrest Ste 100	Austin	TX	78731-4935	General Fund	2,000.00
2515	11/24/2009	The Gathering Place	P.O. Box 35561	Houston	TX	77235	General Fund	2,500.00
2505	11/24/2009	Great Lakes Basin Conservancy	P.O. Box 504	Gates Mills	OH	44040	General Fund	500.00
2506	11/24/2009	Helping Hand Home for Children	3804 Avenue B	Austin	TX	78751	General Fund	5,000.00
2507	11/24/2009	Hospice Austin	Attn: Rachel Goldstein 4107 Spicewood Springs	Austin	TX	78759	General Fund	2,500.00
2508	11/24/2009	Houston Parks Board	2001 Kirby Dr. Ste 814	Houston	TX	77019	General Fund	5,000.00
2509	11/24/2009	Iron City Charitable Gift Fund	Five PPG Place, Ste. 250	Pittsburgh	PA	15222-5414	General Fund	2,500.00
2510	11/24/2009	Matagorda City Museum	2100 Ave F	Bay City	TX	77414	General Fund	1,000.00
2512	11/24/2009	Ocean Reef Medical Center Fund	30 Ocean Reef Dr	Key Largo	FL	33037-5222	General Fund	2,000.00
2513	11/24/2009	Project Transitions	P.O. Box 4826	Austin	TX	78765	General Fund	2,500.00
2514	11/24/2009	St Paul's School - Vendor	325 Pleasant Street	Concord	NH	03301-2591	General Fund	5,000.00
2516	11/24/2009	Trevor Project	9056 Santa Monica Blvd, Ste 208	West Hollywood	CA	90069	General Fund	2,500.00
2517	11/24/2009	Zachary Scott Theatre-Vendor	1510 Toomey Road	Austin	TX	78704-1078	General Fund	5,000.00
2519	12/10/2009	Menninger Clinic	2801 Gessner	Houston	TX	77080	General Fund	2,500.00
2522	12/23/2009	Equality Texas	P.O. Box 2340	Austin	TX	78768	General Fund	2,500.00
								66,650.00
Total - Cash Donations to Charity								66,650.00