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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 (77)

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

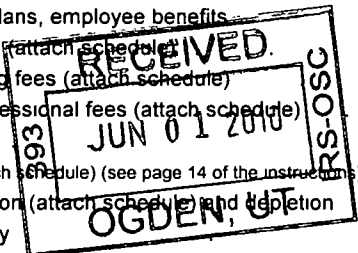
For calendar year **2009**, or tax year beginning **3/1/2009**, and ending **2/28/2010**

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 Community Foundation of Ardmore, Inc.	A Employer identification number 20-0514419
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO Box 2597	B Telephone number (see page 10 of the instructions) (580) 223-3883
	City or town, state, and ZIP code Ardmore OKLAHOMA 73401	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 10,681,071	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	195,547	195,547		
5 a Gross rents		0		
b Net rental income or (loss)		0		
6 a Net gain or (loss) from sale of assets not on line 10	-890,986			
b Gross sales price for all assets on line 6a	4,907,433			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	1,908	1,908	0	
12 Total. Add lines 1 through 11	-693,531	197,455	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	49,000	9,800		39,200
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	2,064	0	0	2,064
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	8,083	8,083	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy	6,400	1,280		5,120
21 Travel, conferences, and meetings	1,908	382		1,526
22 Printing and publications	495			495
23 Other expenses (attach schedule)	29,984	5,997	0	23,987
24 Total operating and administrative expenses. Add lines 13 through 23	97,934	25,542	0	72,392
25 Contributions, gifts, grants paid	461,269			461,269
26 Total expenses and disbursements. Add lines 24 and 25	559,203	25,542	0	533,661
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-1,252,734			
b Net investment income (if negative, enter -0-)		171,913		
c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	113,936	148,292	148,292
	3 Accounts receivable ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	2,155,480	2,339,675	2,378,086
	b Investments—corporate stock (attach schedule)	9,504,374	8,137,046	7,432,869
	c Investments—corporate bonds (attach schedule)	810,591	706,634	721,824
	11 Investments—land, buildings, and equipment basis ▶	0		
Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	0	0	0	
14 Land, buildings, and equipment basis ▶	0			
Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15 Other assets (describe ▶)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,584,381	11,331,647	10,681,071	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	12,584,381	11,331,647	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see page 17 of the instructions)	12,584,381	11,331,647		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	12,584,381	11,331,647		

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	12,584,381
2 Enter amount from Part I, line 27a	2	-1,252,734
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	11,331,647
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	11,331,647

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 Publicly Traded Securities		P		
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 4,907,433	0	5,798,419	-890,986	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a 0	0	0	-890,986	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-890,986
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	656,533	11,030,566	0.059519
2007	593,095	13,145,237	0.045119
2006	428,035	12,339,800	0.034687
2005	458,175	11,820,316	0.038762
2004	383,774	11,172,015	0.034351
2 Total of line 1, column (d)			2 0.212438
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 0.042488
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 9,976,762
5 Multiply line 4 by line 3			5 423,893
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,719
7 Add lines 5 and 6			7 425,612
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 533,661

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,719	
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	1,719	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,719	
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,232	
b Exempt foreign organizations—tax withheld at source	6b		
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	8,232	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,513	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 6,513 Refunded <input type="checkbox"/> 0	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers. <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> OK		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13		X
14	The books are in care of ► Jean Hattensty, CPA Telephone no ► (580) 223-3883 Located at ► 333 West Main, Suite 241 Ardmore OK ZIP+4 ► 73401			
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			<input type="checkbox"/>

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 ► 20 _____, 20 _____, 20 _____, 20 _____		
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 ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	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? Yes No **6b** X
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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 Attached Schedule		49,000	0	0
		0	0	0
		0	0	0
		0	0	0
		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		0
.....		0
.....		0
.....		0
.....		0
.....		0

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

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 24 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	
3 All other program-related investments See page 24 of the instructions	

Total. Add lines 1 through 3 ▶ 0

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	10,103,060
b	Average of monthly cash balances	1b	25,632
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,128,692
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	
3	Subtract line 2 from line 1d	3	10,128,692
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	151,930
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,976,762
6	Minimum investment return. Enter 5% of line 5	6	498,838

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	498,838
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,719
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,719
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	497,119
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	497,119
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	497,119

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	533,661
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	533,661
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	1,719
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	531,942

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				497,119
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only			400,138	
b Total for prior years: 20 05 , 20 06 , 20 07				
3 Excess distributions carryover, if any, to 2009				
a From 2004	0			
b From 2005	0			
c From 2006	0			
d From 2007	0			
e From 2008	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 533,661				
a Applied to 2008, but not more than line 2a			400,138	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				133,523
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:				
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				
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				363,596
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)	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	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

Part XIV Private Operating Foundations (see page 27 of the 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				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
	0	0	0	0	0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

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

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

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

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

Larry Pulliam, President PO Box 2597 Ardmore OK 73402 (580) 223-3883

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

Brief letter describing the organization and project

c Any submission deadlines

Feb. 1, May 1, Aug. 1, and Nov. 1

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

Certain 501(c)(3) organizations and City Government Units in Carter County Oklahoma and adjacent counties

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Schedule				461,269 0
Total			▶ 3a	461,269
b <i>Approved for future payment</i> See Attachee Schedule				208,145 0 0 0 0 0 0 0 0 0 0 0
Total			▶ 3b	208,145

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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Rows contain zeros in column (b).

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are empty.

Signature section: Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: Larry A. Pulliam, Date: 5/25/2010, Title: President. Includes fields for Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name, EIN, and Phone no.

Line 11 (990-PF) - Other Income

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1 Class Action Lawsuits - securities	1,908	1,908	0
2		0	
	1,908	1,908	0

Community Foundation of Ardmore, Inc.

Line 16a (990-PF) - Legal Fees

Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 Thompson Cawley Veazey & Burns	330			330
2 McAfee & Taft	1,734			1,734
3				
	2,064	0	0	2,064

Community Foundation of Ardmore, Inc.

Line 16c (990-PF) - Other Fees

Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 JP Morgan/Chase	2,867	2,867		
2 Ellwood Associates	5,216	5,216		
3				
	8,083	8,083	0	0

Community Foundation of Ardmore, Inc.

Line 23 (990-PF) - Other Expenses

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 Amortization. See attached statement	0	0	0	0
2				
3 Leased Employee Expense	29,984	5,997		23,987
4				
5				
6				
7				
8				
9				
10				
	29,984	5,997	0	23,987

Community Foundation of Ardmore, Inc.

Part II Line 10a

Security	Shares	Quote/Price	Cost Basis	Gain/Loss	Balance
Government Agency Obligations					
FFCB 2013-10/7 3.875%	425,000.00	1.07	444,742.76	10,007.24	454,750.00
FHLB Cons Bd 2010-5/14 7.625%	350,000.00	1.015	350,281.39	5,077.11	355,358.50
FHLB Cons Bd 2014-09/30 2%	150,000.00	1.001	149,752.50	435	150,187.50
FHLB Cons Bd 2014-12/17 4.65%	400,000.00	1.033	399,498.08	13,753.92	413,252.00
FHLB Cons Bd 2015-9/11 2.875%	200,000.00	1.006	200,000.00	1,188.00	201,188.00
FNMA MTN 2015-8/24 3%	200,000.00	1.007	200,000.00	1,376.00	201,376.00
FNMA MTN 2015-8/25 3.05%	200,000.00	1.007	200,000.00	1,438.00	201,438.00
Tennessee VY Auth 2018-3/15 4.5%	400,000.00	1.001	395,400.00	5,136.00	400,536.00
TOTAL Government Agency Obligations			2,339,674.73	38,411.27	2,378,086.00

Part II Line 10 b

Security	Shares	Quote/Price	Cost Basis	Gain/Loss	Balance
Mutual Fund					
HARBOR CAPITAL APPRECIATION FUND	71,900.25	31.98	2,307,998.06	-8,628.03	2,299,370.03
JANUS INTECH RISK MANAGED VAL FD I	293,337.89	8.31	3,157,243.47	-719,605.65	2,437,637.82
JANUS MID CAP VALUE FD INV	34,127.28	20	741,896.45	-59,350.87	682,545.58
ROYCE FD VALU PLUS INVT	61,047.20	11.28	653,205.00	35,407.37	688,612.37
THORNBURG INVT TR INTL VALUE FD I	54,469.71	24.32	1,276,703.08	48,000.34	1,324,703.42
TOTAL Mutual Fund			8,137,046.06	-704,176.84	7,432,869.22

Line 11 Line 10c

Security	Shares	Quote/Price	Cost Basis	Gain/Loss	Balance
Corporate Obligations					
American Gen Fin Mtn 2011-3/15 4%	150,000.00	0.95	148,446.43	-6,007.93	142,438.50
Citigroup 2012-02/21 6%	200,000.00	1.061	204,680.04	7,567.96	212,248.00
Cr Suisse First Boston 2011-11/15 6.125%	150,000.00	1.079	152,174.42	9,744.58	161,919.00
Masco Corp 2012-7/15 5.875%	200,000.00	1.026	201,333.19	3,884.81	205,218.00
TOTAL Corporate Obligations			706,634.08	15,189.42	721,823.50

Name and Address	Title/Time Devoted Per Week	Compens- ation	Contrib. to EP	Expense Account
Larry A. Pulliam 333 West Main, Suite 210 Ardmore, OK	President & CEO 9	49,000	0	0
Charles F. Williams 333 West Main, Suite 210 Ardmore, OK	Chairman & Trustee 1 Hour	0	0	0
Curtis Davidson 333 West Main, Suite 210 Ardmore, OK	Secy/Treas & Trustee 1 Hour	0	0	0
J. Robert Dexter 333 West Main, Suite 210 Ardmore, OK	Trustee 1 Hour	0	0	0
Alison Smalley 333 West Main, Suite 210 Ardmore, OK	Trustee 0.5 Hours	0	0	0
Sam Daube 333 West Main, Suite 210 Ardmore, OK	Vice-Chair & Trustee 1 Hour	0	0	0
Samuel J. Veazey 333 West Main, Suite 210 Ardmore, OK	Asst. Sec/Treas & Trustee 0.5 Hours	0	0	0
Milliard Ingram 333 West Main, Suite 210 Ardmore, OK	Trustee 0.5 Hours	0	0	0
Robert M. Bramlett 333 West Main, Suite 210 Ardmore, OK	Trustee 0.5 Hours	0	0	0
Keith R. Gray 333 West Main, Suite 210 Ardmore, OK	Trustee 1 Hour	0	0	0
Total		49,000	0	0

Name	Address	Purpose	Amount
American Red Cross - South Central Oklahoma Chapter	1006 NW Boulevard	Female Drug Treatment Center Renovation	7,500
Arbuckle Area Council #468-Boy Scouts	PO Box 5309	Operating Funds for 2009	10,000
Ardmore Main Street Authority	251 East Main Street	Tivoli Theatre Renovation 1 1 Challenge	18,590
Ardmore Main Street Authority	251 East Main Street	Produce Market Event Equipment & Supplies	3,438
Ardmore Parks & Recreation Dept	PO Box 249	Water Park Scholarships Summer 09	5,000
Boys & Girls Club of Wilson Inc	532 Birch Street	Project Learn	25,000
C/SARA Foundation Inc	PO Box 1396	2010 Operating Support	10,000
Carter County CASA Inc	20 B Street SW, Suite 401	2010 Operating Support	13,334
Chamber of Commerce Foundation, Inc	PO Box 1585	Cornerstone Project - 5 Yr Support	25,000
Charles B Goddard Center For Visual & Performing Arts	PO Box 1624	FY10 Art Outreach Education	25,000
Chickasaw Library System	601 Railway Express	Sulphur Branch Capital Improvements	20,000
Communities In Schools of Ardmore, OK	10 W Main, Suite 606	Operating Support	12,495
Community Activities, Inc of Ardmore	PO Box 2597	Lecture Series "Leadership in a Time of Crisis"	1,389
Community Activities, Inc of Ardmore	PO Box 2597	Central Park Irrigation System	8,000
Community Activities, Inc of Ardmore	PO Box 2597	Central Park Christmas Lighting	14,500
Cross Timbers Hospice, Inc	207 C Street NW	Office/Storage Building	37,500
Gloria S Ainsworth Day Care Center, Inc	502 G Street NE	New Facilities	50,000
Good Shepherd Medical/Dental Clinic Foundation	# 20 12th Avenue NW	Relocation Project	28,138
Oak Hall	PO Box 1807	FYE 6/30/10 Operating Support	10,000
Oklahoma Foundation For Excellence	120 North Robinson #1420-W	Teacher Scholarship for Prof Dev(Carter Co, Oak Hall)	10,000
Reading Room, Inc	PO Box 1807	FYE 7/31/10 Reading Therapist Salaries	15,000
Red River Arts Council, Inc	PO Box 1841	09 Red River Drum & Auxiliary Camp	6,500
Salvation Army	PO Box 1483	Feeding & Shelter Programs	25,000
YMCA of Ardmore, Oklahoma	920 15th Ave NW	Facilities Planning	9,885
YMCA of Ardmore, Oklahoma	920 15th Ave NW	2010 Operating Support	40,000
YW8, Inc	7 West Broadway	FYE 6/30/10 Operating Support	5,000
YWCA of Southern Oklahoma	11 A Street, NW	09 Operating Support	25,000
			<u>461,269</u>

Community Foundation of Ardmore, Inc
 2009 Form 990PF
 Part XV Line 3b

20-0514419

Name	Address	Purpose	Amount
Broadway House, Inc	221 2nd Ave NW	Building Renovation	50,000
Carter County CASA, Inc	PO Box 1396	Operating Support - 2 Yrs	26,666
Good Shepherd Medical/Dental Clinic Foundation	802 16th Ave NW	Relocation Furniture & Equipment	106,479
Salvation Army	PO Box 1483	Feeding & Shelter Programs	25,000
			<u>208,145</u>

**UNANIMOUS CONSENT
OF THE BOARD OF TRUSTEES OF
COMMUNITY FOUNDATION OF ARDMORE, INC.**

The undersigned, acting as all the Trustees of Community Foundation of Ardmore, Inc., an Oklahoma not-for-profit corporation (the "Foundation"), do hereby unanimously take and record the following actions as the actions of the Board of Trustees of the Foundation.

Second Amended and Restated Bylaws

WHEREAS, pursuant to Article 9 of the Amended and Restated Bylaws of the Foundation (the "Bylaws"), the Board of Trustees have the power to alter or amend the Bylaws; and

WHEREAS, the Trustees have determined that it is in the best interests of the Foundation to amend and restate the Bylaws of the Foundation as set forth on Exhibit A attached hereto (the "Second Amended and Restated Bylaws");

NOW, THEREFORE, BE IT RESOLVED, that the Second Amended and Restated Bylaws of the Foundation attached as Exhibit A be and are hereby approved.

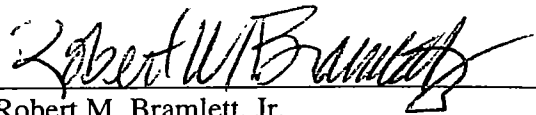
FURTHER RESOLVED, that the Officers of the Foundation be and are hereby authorized and directed to execute the Second Amended and Restated Bylaws on behalf of the Foundation.

Ratification of Acts of Officers

RESOLVED, that all acts of the Officers of the Foundation in the general conduct of the business of the Foundation since the last meeting of the Board of Trustees, and up to the date of this Consent, be and are hereby approved, ratified and adopted.

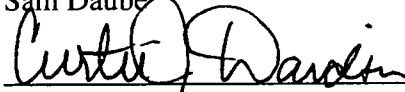
The undersigned hereby certify that they are the Trustees of the Foundation entitled to vote on the foregoing matters, and hereby consent and agree to all the foregoing actions, resolutions and matters effective March 19, 2009.

[SIGNATURE PAGE TO FOLLOW]

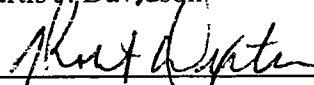


Robert M. Bramlett, Jr.

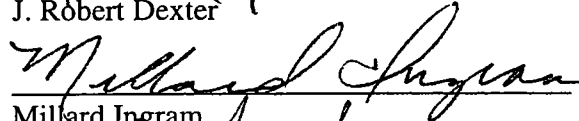
Sam Daube



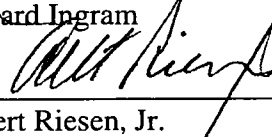
Curtis J. Davidson



J. Robert Dexter



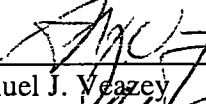
Millard Ingram



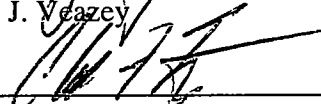
Albert Riesen, Jr.



Alison Smalley



Samuel J. Veazey



Charles F. Williams

**SECOND AMENDED AND RESTATED BYLAWS
OF
COMMUNITY FOUNDATION OF ARDMORE, INC.**

ARTICLE I

Offices

Section 1.1 Registered Office. The registered office of Community Foundation of Ardmore, Inc. (hereinafter referred to as the "Foundation") shall be located c/o Larry A. Pulliam, 333 West Main, Suite 241, Ardmore, Oklahoma 73402.

Section 1.2 Offices. The Foundation may establish or discontinue, from time to time, such other offices and places of business within or without the State of Oklahoma as the Board of Trustees deems proper for the conduct of the Foundation's business.

ARTICLE II

Members

The members of the Foundation shall consist of the Trustees of the Foundation then in office. Members shall have no power except in their capacity as Trustees or as otherwise required under Oklahoma law.

ARTICLE III

Trustees

Section 3.1 Number and Term of Office. The business and affairs of the Foundation shall be managed by or under the direction of its Board of Trustees. The number of Trustees that shall constitute the whole Board shall initially consist of not less than six (6) nor more than nine (9) members, but that number may be changed from time to time by the Board of Trustees pursuant to a resolution adopted by a majority of the entire Board of Trustees. Trustees shall be elected at the annual meeting of the Board of Trustees to hold office for a period of nine (9) years. A Trustee may be re-elected to serve an additional term after not serving for a minimum of one (1) year at the conclusion of his or her term. A Board member may vote for himself or herself to serve as a Trustee. The Board of Trustees shall from time to time establish minimum qualifications for eligibility to become a Trustee.

Section 3.2 Place of Meetings. Meetings of the Board of Trustees may be held at any place, within or without the State of Oklahoma, from time to time as designated by the Chairman of the Board or the President.

Section 3.3 Annual Meetings. Following each annual election, the newly elected Board of Trustees shall meet as soon as practicable. The annual meeting shall be held on the first day of March, or at such other time as determined by the President or by the Board of Trustees.

Section 3.4 Regular Meetings. Regular meetings of the Board of Trustees shall be held at such times as may be determined by resolution of the Board of Trustees, and shall be held at least once during each calendar quarter of each year. No notice shall be required for any regular meeting.

Section 3.5 Special Meetings. Special meetings of the Board of Trustees may be called by the President, the Chairman of the Board, the Vice Chairman of the Board or upon the written request of at least fifty percent (50%) of the members of the Board of Trustees. Notice of any special meeting shall be mailed to each Trustee at that Trustee's residence or usual place of business not later than five (5) days before the day on which the meeting is to be held, or shall be given to that Trustee by telefacsimile, telephone, electronic mail, overnight express mail service, or personally, not later than twenty-four (24) hours before the time of such meeting. Notice of any meeting of the Board of Trustees need not be given to any Trustee if that Trustee signs a written waiver thereof either before or after the time stated therein. Attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting, except when the Trustee attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 3.6 Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Trustees or of any committee thereof may be taken without a meeting if all members of the Board of Trustees or of such committee, as the case may be, consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Board of Trustees or of such committee.

Section 3.7 Presiding Officer and Secretary at Meetings. Each meeting of the Board of Trustees shall be presided over by the President, or in his or her absence, by the Chairman of the Board of Trustees or by the President, in the discretion of the Board, or if neither of them are present, then by such member of the Board of Trustees as shall be chosen at the meeting. The Secretary, or in his or her absence an Assistant Secretary, shall act as secretary of the meeting, or if no such officer is present, a secretary of the meeting shall be designated by the person presiding over the meeting.

Section 3.8 Quorum. At any meeting of the Board of Trustees, a majority of the total number of Trustees shall constitute a quorum for the transaction of business. The vote of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees. In the absence of a quorum, a majority of Trustees present (or if only one be present, then that one) may adjourn the meeting, without notice other than announcement at the meeting, until such time as a quorum is present.

Section 3.9 Meeting by Telephone. Members of the Board of Trustees or of any committee thereof may participate in a meeting of the Board of Trustees or of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can communicate with each other. Such participation shall constitute presence in person at such meeting.

Section 3.10 Compensation of Trustees. Trustees shall not be compensated for their services as Trustees or as members of committees. However, Trustees may be reimbursed for reasonable and actual out-of-pocket expenses incurred by them related to the performance of duties other than of a routine and ordinary nature. Reimbursement of any such expenses shall be subject to the approval of the Board of Trustees. Nothing herein contained shall be construed to preclude any Trustee from serving the Foundation in any other capacity as an officer, agent or otherwise, or otherwise providing services to the Foundation, and receiving compensation therefor.

Section 3.11 Resignations. Any Trustee, member of a committee or other officer may resign at any time by giving written notice thereof to the Chairman of the Board or the President. Such resignation shall be effective at the time of its receipt, unless a date certain is specified for it to take effect. Acceptance of any resignation shall not be necessary to make it effective.

Section 3.12 Removal of Trustees. Any Trustee may be removed, with or without cause, at any time by affirmative vote of a majority of the Board of Trustees. Further, a Trustee's removal from office will be automatic prior to the expiration of that Trustee's term if, during any consecutive two-year period, the Trustee is not present, in person, at fifty percent (50%) or more of the regularly scheduled meetings of the Board. If a Trustee is deemed removed as a Trustee pursuant to this provision, the President shall cause notice to be given to that Trustee of the expiration of his or her term, and the vacancy shall be filled in accordance with Section 3.13.

Section 3.13 Filling of Vacancies. In case of any increase in the number of Trustees pursuant to Section 3.1, above, a Trustee elected to any newly created trusteeship shall be elected by the affirmative vote of a majority of the Trustees present at a meeting of the Board of Trustees at which a quorum is present. The term for a Trustee elected to any newly created trusteeship shall be determined by the Board of Trustees. At the expiration of such term, any such Trustee shall be permitted to serve an additional term after a one (1) year break in service in accordance with Section 3.1 above. If the office of any Trustee becomes vacant by reason of death, removal, disqualification, resignation or other cause, a majority of the remaining Trustees, though the remaining Trustees be less than a quorum, may elect a successor Trustee for the unexpired term (a "Successor Trustee"). A Successor Trustee elected to fill an unexpired term shall serve for the remainder of the unexpired term to which he or she was elected. At the expiration of such term, a Successor Trustee shall be permitted to serve an additional term on the same basis as would have been the case for the Trustee replaced by the Successor Trustee, pursuant to Section 3.1, above.

Section 3.14 Advisory Trustees. The Board of Trustees may from time to time elect one or more persons who, because of their experience or their familiarity with or interest in the activities in which the Foundation is engaged, are in the judgment of the Board of Trustees

qualified to advise with respect to the activities of the Foundation. Any such advisory Trustee shall serve on such terms and conditions as determined by the Board of Trustees, except that in no event may an advisory Trustee have any voting rights with respect to any decision made by the Board of Trustees or by any committee of the Board of Trustees.

ARTICLE IV

Committees

The Board of Trustees may, by resolution passed by a majority of the voting members of the Board of Trustees, designate one or more committees, each such committee to consist of one or more Trustees of the Foundation. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Trustees to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution or resolutions, shall have and may exercise all the powers and authority of the Board of Trustees in the management of the business and affairs of the Foundation and may authorize the seal of the Foundation to be affixed to all papers which may require it.

ARTICLE V

Executive Committee and Investment Committee

Section 5.1 Election. The Board of Trustees may if it deems necessary, acting by resolution adopted by a majority of the Trustees fixed by these Bylaws, elect an Executive Committee and an Investment Committee which each shall be composed of five (5) members of the Board (or four (4) members of the Board and the President).

Section 5.2 Duties. The Executive Committee shall have and exercise all of the authority of the Board of Trustees in the management of the Foundation in the interval between meetings of the Board, subject to the control and discretion of the Board, except to the extent, if any, such authority shall be limited by the resolution appointing the Executive Committee. The Executive Committee shall have no power to adopt, amend or repeal the Certificate of Incorporation or Bylaws of the Foundation, adopt an agreement of merger or consolidation, approve the sale, lease or exchange of all or substantially all of the property and assets of the Foundation, or take any other action where the action of the Board of Trustees is required by law. The Investment Committee shall make, monitor, regulate and authorize the investments of the Foundation, subject to the control and discretion of the Board of Trustees. The Executive Committee and the Investment Committee shall keep regular minutes of their proceedings which shall be reported to the Trustees at their next meeting.

Section 5.3 Meetings. The Executive Committee and the Investment Committee shall meet at such times as may be fixed by each respective Committee or on the call of the President. Notice of the time and place of the meetings shall be given to each member of the Committee in the manner provided for the giving of notice to members of the Board of Trustees of the time and place of special meetings of the Board of Trustees or in such other manner as the Committee by resolution may prescribe.

Section 5.4 Quorum and Voting. A majority of the members of the Executive Committee or the Investment Committee shall constitute a quorum. The act of the majority of the members of each Committee present at a meeting at which a quorum is present shall be the act of the Committee so long as at least three (3) members of the Committee vote in the majority. At all meetings of the Executive Committee and of the Investment Committee, each member shall have one (1) vote.

Section 5.5 Waiver of Notice. Any actions taken or approved at any meeting of the Executive Committee or the Investment Committee, however called and noticed and wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the members not present signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof.

Section 5.6 Removal. The entire Executive Committee, Investment Committee or any individual member of either Committee may be removed from the Committee with or without cause by a vote of a majority of the Board of Trustees.

Section 5.7 Vacancies. The Board of Trustees shall fill all vacancies in the Executive Committee or in the Investment Committee which may occur from time to time.

Section 5.8 Action Without Meeting; Telephonic Meeting. Action may be taken by the Executive Committee or by the Investment Committee in the manner allowed by the Board of Trustees pursuant to Sections 3.6 and 3.9 of Article III of these Bylaws.

ARTICLE VI

The Officers

Section 6.1 Designation. The Foundation shall have such officers with such titles and duties as set forth in these Bylaws or in a resolution of the Board of Trustees.

Section 6.2 Election and Qualification. The officers of the Foundation shall consist of a President and a Secretary. There shall be such other officers and agents of the Foundation as the Board of Trustees may deem advisable. Officers shall be chosen in such manner as determined by the Board of Trustees.

Section 6.3 Term of Office. Each officer shall hold office from the time of his or her election and qualification to the time at which his or her successor is elected and qualified, or until his or her earlier resignation, removal or death.

Section 6.4 Resignation. Any officer of the Foundation may resign at any time by giving written notice of such resignation to the Chairman of the Board or to the President. Any such resignation shall take effect at the time specified therein or, if no time be specified, upon receipt thereof by the Chairman of the Board or the President. The acceptance of such resignation shall not be necessary to make it effective.

Section 6.5 Removal. Any officer may be removed at any time, with or without cause, by the Board of Trustees.

Section 6.6 The Chairman of the Board. The Chairman of the Board, if any, shall exercise and perform such powers and duties as may be assigned to him or her by the Board of Trustees or prescribed by the Bylaws.

Section 6.7 The Vice Chairman of the Board. The Vice Chairman of the Board, if any, shall be the executive officer of the Foundation next in authority to the Chairman of the Board, whom he or she shall assist in the management of the business of the Foundation and the implementation of orders and resolutions of the Board of Trustees. In the absence of the Chairman of the Board, the Vice Chairman of the Board shall perform all powers and perform all duties of the Chairman of the Board and shall perform such other duties as the Board of Trustees may from time to time prescribe.

Section 6.8 The President. The President shall be the chief executive officer of the Foundation and, subject to the control of the Board of Trustees, shall have general and active charge, control and supervision of all of the business and affairs of the Foundation. The President shall report to the Board of Trustees, and shall direct the implementation of the decisions, policies and procedures established by the Board of Trustees. The President shall have general authority to execute contracts and other documents in the name and on behalf of the Foundation, and in general to exercise all the powers generally appertaining to the chief executive officer of a corporation.

Section 6.9 Vice President. Each Vice President, if any, shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Trustees. During the absence of the President or during his or her inability to act, a Vice President designated by the Board of Trustees shall exercise the powers and shall perform the duties of the President, subject to the direction of the Board of Trustees.

Section 6.10 Secretary. The Secretary shall attend meetings of the Board of Trustees and record votes and minutes of such proceedings, subject to the direction of the Chairman of the Board; assist in issuing calls for meetings of Trustees; keep the seal of the Foundation and affix it to such instruments as may be required from time to time; keep the books and records of the Foundation; attest the Foundation's execution of instruments when requested and appropriate; make such reports to the Board of Trustees as are properly requested; and perform such other duties incident to the office of Secretary and those that may be otherwise assigned to the Secretary from time to time by the President or the Chairman of the Board.

Section 6.11 Treasurer. The Treasurer shall have custody of all corporate funds and securities, and shall keep full and accurate account of receipts and disbursements in books belonging to the Foundation. The Treasurer shall deposit all monies and other property in the name and to the credit of the Foundation in such depositories as may be designated by the President or the Board of Trustees. The Treasurer shall disburse the funds of the Foundation as may be ordered by the Board of Trustees, or the President. The Treasurer shall render to the President and Board of Trustees at the regular meetings of the Board of Trustees, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Foundation. If required by the Board of Trustees, the

Treasurer shall give the Foundation bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Trustees shall prescribe.

Section 6.12 Other Officers. Each other officer of the Foundation shall have such powers and shall perform such duties as shall be assigned by the Board of Trustees.

Section 6.13 Compensation. The compensation of each officer shall be determined by the Board of Trustees; provided, however, that the Chairman of the Board and Vice Chairman of the Board, if any, shall serve without compensation.

ARTICLE VII

Indemnification of Officers, Trustees, Employees and Agents

Section 7.1 Indemnification Other Than in Action by or in Right of Foundation. To the fullest extent and in the manner permitted by the laws of the State of Oklahoma and specifically as is permitted under Section 1031 of Title 18 of the Oklahoma Statutes or its successor or any other law which may hereafter be enacted granting to a corporation the powers of indemnification, the Foundation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Foundation, by reason of the fact that such person is or was a trustee, director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit, or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in and not opposed to the best interests of the Foundation, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Determination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in and not opposed to the best interests of the Foundation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was lawful.

Section 7.2 Indemnification in Action by or in Right of Foundation. The Foundation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Foundation to procure a judgment in its favor by reason of the fact that he or she is or was a trustee, director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Foundation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged

to be liable for negligence or misconduct in the performance of his or her duty to the Foundation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 7.3 Further Indemnity. To the extent that a trustee, director, officer, employee or agent of the Foundation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 7.1 or 7.2 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection therewith.

Section 7.4 Limitations on Indemnity. Any indemnification under the provisions of Section 7.1 or 7.2 above, unless ordered by a court, shall be made by the Foundation only as authorized in the specific case upon a determination that indemnification of the trustee, director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 7.1 or 7.2, as applicable. Such determination shall be made:

(a) by the Board of Trustees by a majority vote of a quorum consisting of Trustees who were not parties to such action, suit or proceeding; or

(b) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested Trustees so directs, by independent legal counsel in a written opinion.

Section 7.5 Advance of Indemnification Expenses. Expenses incurred by an officer or trustee in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Trustees in the specific case upon receipt of an undertaking by or on behalf of such trustee or officer to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Foundation as authorized by the provisions of this section. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Trustees deems appropriate.

Section 7.6 Other Indemnification. The indemnification herein provided shall not limit the Foundation from providing any other indemnification permitted by law nor shall it be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or disinterested Trustees or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7.7 Insurance. The Foundation may purchase and maintain insurance on behalf of any person who is or was a trustee, director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against and

incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify him or her against such liability under these provisions.

Section 7.8 Other Entities. For the purposes of this section, references to "the Foundation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its trustees, directors, officers, and employees or agents so that any person who is or was a trustee, director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this section with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 7.9 Limitation. Notwithstanding any of the foregoing, to the extent that indemnification under this Article VII would result in a prohibited transaction or an act of self-dealing under Section 4941 of the Code, such indemnification is prohibited.

ARTICLE VIII

General Provisions

Section 8.1 Fiscal Year. The fiscal year of the Foundation shall be determined by resolution of the Board of Trustees.

Section 8.2 Corporate Seal. The corporate seal shall be in such form as the Board of Trustees may from time to time prescribe and the same may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 8.3 Facsimile Signatures. In addition to the provisions for the use of facsimile signatures elsewhere specifically authorized in the bylaws, facsimile signatures of any officer or officers of the Foundation may be used whenever and as authorized by the Board of Trustees or a committee thereof.

Section 8.4 Reliance upon Books, Reports and Records. Each Trustee and each member of any committee designated by the Board of Trustees shall, in the performance of his/her duties, be fully protected in relying in good faith upon the books of account or other records of the Foundation, including reports made to the Foundation by any of its officers, by an independent certified public accountant, by an appraiser selected with reasonable care, by the Board of Trustees, or by any such committee.

Section 8.5 Time Periods. In applying any provision of these bylaws which require that an act be done or not done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, business days shall be used, the day of the doing of the act shall be excluded and the day of the event shall be included.

Section 8.6 Severability. The invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of the remaining provisions hereof.

Section 8.7 Policy Against Discrimination. No person, corporation or organization shall, on the basis of race, color, national origin, religion, age, gender, sexual preference or physical disability or impairment, be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity sponsored or conducted by the Foundation.

ARTICLE IX

Amendment of Bylaws

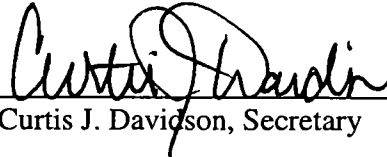
These Bylaws may be made, altered, or repealed or new bylaws may be adopted at any meeting of the Board of Trustees by a majority vote of the whole Board. However, no such amendment shall authorize the Board of Trustees or members of the Foundation to conduct the affairs of the Foundation in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Code.

Approval of Trustees

The foregoing Second Amended and Restated Bylaws were adopted by the Trustees of the Foundation effective as of the 19th day of March, 2009.



Larry A. Pulliam, President



Curtis J. Davidson, Secretary