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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

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 APR 1, 2009, and ending MAR 31, 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 MCMAHON FOUNDATION		A Employer identification number 73-0664314
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (580) 355-4622
	City or town, state, and ZIP code LAWTON, OK 73502		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code LAWTON, OK 73502		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			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) \$ 52,957,812.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received					
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	30,971.	30,971.	30,971.	STATEMENT 1	
	4 Dividends and interest from securities	922,940.	922,940.	922,940.	STATEMENT 2	
	5a Gross rents	8,400.	8,400.	8,400.	STATEMENT 3	
	b Net rental income or (loss)	8,400.				
	6a Net gain or (loss) from sale of assets not on line 10	-1,064,823.				
	b Gross sales price for all assets on line 6a	16,921,762.				
	7 Capital gain net income (from Part IV, line 2)		-1,064,823.			
	8 Net short-term capital gain			N/A		
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income	465,431.	465,431.	0.	STATEMENT 4		
12 Total. Add lines 1 through 11	362,919.	362,919.	962,311.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, and	61,416.	46,062.	46,062.	15,354.	
	14 Other employee salaries and wages	55,799.	19,492.	19,492.	36,308.	
	15 Pension plans, employee benefits	3,425.	2,398.	2,398.	1,028.	
	16a Legal fees					
	b Accounting fees	STMT 5	30,098.	30,098.	30,098.	0.
	c Other professional fees	STMT 6	125,228.	125,228.	125,228.	0.
	17 Interest					
	18 Taxes	STMT 7	27,309.	23,704.	23,704.	3,605.
	19 Depreciation and depletion		5,698.	170.	170.	
	20 Occupancy		36,540.	0.	0.	36,540.
	21 Travel, conferences, and meetings		1,123.	0.	0.	0.
	22 Printing and publications					
	23 Other expenses	STMT 8	16,065.	12,986.	12,986.	3,079.
	24 Total operating and administrative expenses. Add lines 13 through 23		362,701.	260,138.	260,138.	95,914.
	25 Contributions, gifts, grants paid		2,452,722.			2,452,722.
26 Total expenses and disbursements. Add lines 24 and 25		2,815,423.	260,138.	260,138.	2,548,636.	
27 Subtract line 26 from line 12		-2,452,504.				
a Excess of revenue over expenses and disbursements			102,781.			
b Net investment income (if negative, enter -0-)						
c Adjusted net income (if negative, enter -0-)				702,173.		

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		
Assets	1	Cash - non-interest-bearing		200.		200.		200.
	2	Savings and temporary cash investments		2,026,540.		3,670,335.		3,670,335.
	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		1,032.		1,439.		1,439.
	10a	Investments - U S and state government obligations STMT 9		9,536,066.		8,105,257.		8,460,650.
	b	Investments - corporate stock STMT 10		38,898,956.		33,907,387.		35,023,757.
	c	Investments - corporate bonds STMT 11		832,198.		3,162,817.		3,124,735.
Liabilities	11	Investments - land, buildings, and equipment basis ▶		66,100.		66,100.		200,000.
		Less: accumulated depreciation ▶						
	12	Investments - mortgage loans						
	13	Investments - other STMT 12		44,684.		44,514.		910,625.
	14	Land, buildings, and equipment basis ▶		566,224.				
		Less: accumulated depreciation ▶		371,015.		195,209.		1,475,062.
	15	Other assets (describe ▶ JEWELRY)		6,290.		6,290.		91,009.
	16	Total assets (to be completed by all filers)		51,611,907.		49,159,548.		52,957,812.
	17	Accounts payable and accrued expenses		3,613.		3,760.		
	18	Grants payable		2,323,783.		509,206.		
Net Assets or Fund Balances	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)		2,327,396.		512,966.		
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted		38,871,553.		38,132,869.		
	25	Temporarily restricted						
	26	Permanently restricted		10,412,958.		10,513,713.		
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.						
	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		49,284,511.		48,646,582.		
	31	Total liabilities and net assets/fund balances		51,611,907.		49,159,548.		

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	49,284,511.
2	Enter amount from Part I, line 27a	2	-2,452,504.
3	Other increases not included in line 2 (itemize) ▶ DECREASE IN GRANTS PAYABLE	3	1,814,575.
4	Add lines 1, 2, and 3	4	48,646,582.
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	48,646,582.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SUMMARY OF CAPITAL LOSSES (SEE ATTACHED SCHEDULE)				
b		P		
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b 16,921,762.		17,986,585.	-1,064,823.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) 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				
b			-1,064,823.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-1,064,823.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	-1,064,823.
If gain, also enter in Part I, line 8, column (c)				
If (loss), enter -0- in Part I, line 8				

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	2,682,837.	50,989,169.	.052616
2007	1,878,848.	56,208,194.	.033427
2006	3,134,686.	56,048,633.	.055928
2005	2,542,816.	51,498,589.	.049376
2004	2,634,943.	53,069,163.	.049651
2 Total of line 1, column (d)			2 .240998
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 .048200
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 48,114,761.
5 Multiply line 4 by line 3			5 2,319,131.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,028.
7 Add lines 5 and 6			7 2,320,159.
8 Enter qualifying distributions from Part XII, line 4			8 2,548,636.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,028.
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	1,028.
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	1,028.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	18,211.	
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	18,211.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,183.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► MICHAEL R. DIXON Telephone no ► 580-355-4622
 Located at ► 714-716 AVENUE C LAWTON, OK ZIP+4 ► 73501

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

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

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

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

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		61,416.	1,842.	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
MICHAEL R. DIXON - 307 NW RIDGEVIEW WAY, LAWTON, OK 73505	EXECUTIVE DIRECTOR 40.00	61,416.	1,842.	0.

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BESSEMER TRUST 630 FIFTH AVENUE, NEW YORK, NY 10111	INVESTMENT COUNSEL	125,228.

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 SEE STATEMENT 15	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	43,091,382.
b	Average of monthly cash balances	1b	4,548,457.
c	Fair market value of all other assets	1c	1,207,634.
d	Total (add lines 1a, b, and c)	1d	48,847,473.
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	48,847,473.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	732,712.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,114,761.
6	Minimum investment return. Enter 5% of line 5	6	2,405,738.

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	2,405,738.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,028.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,028.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,404,710.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,404,710.
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	2,404,710.

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	2,548,636.
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	2,548,636.
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	1,028.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,547,608.

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

Form 990-PF (2009)

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				2,404,710.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			2,450,534.	
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 ▶ \$ 2,548,636.				
a Applied to 2008, but not more than line 2a			2,450,534.	
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				98,102.
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		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				2,306,608.
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 XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 15				
Total			3a	0.
b Approved for future payment SEE STATEMENT 16				
Total			3b	0.

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

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	Signature of officer or trustee <i>Charles S. Hayliff</i>		Date <i>7-12-10</i>		Title <i>Chairman</i>	
	Preparer's signature <i>Mar A. Santos</i>	Date <i>6-30-10</i>	Check if self-employed <input type="checkbox"/>	Preparer's identifying number		
Paid Preparer's Use Only	Firm's name (or yours if self-employed) DAVIDSON FREEDLE ESPENHOVER & OVERBY, PC			EIN		
	address, and ZIP code 222 SIDNEY BAKER SOUTH, SUITE 635 KERRVILLE, TEXAS 78028			Phone no 830-896-1100		

Form **990-PF** (2009)

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

SOURCE	AMOUNT
INTEREST INCOME	30,971.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	30,971.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PRIMARILY BESSEMER TRUST	922,940.	0.	922,940.
TOTAL TO FM 990-PF, PART I, LN 4	922,940.	0.	922,940.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME	1	8,400.
TOTAL TO FORM 990-PF, PART I, LINE 5A		8,400.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS	465,431.	465,431.	465,431.
TOTAL TO FORM 990-PF, PART I, LINE 11	465,431.	465,431.	465,431.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DAVIDSON, FREEDLE, ESPENHOVER & OVERBY, P.C., AUDITING & 990PF	30,098.	30,098.	30,098.	0.	
TO FORM 990-PF, PG 1, LN 16B	30,098.	30,098.	30,098.	0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BESSEMER TRUST MANAGEMENT FEES	125,228.	125,228.	125,228.	0.	
TO FORM 990-PF, PG 1, LN 16C	125,228.	125,228.	125,228.	0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AD VALOREM TAXES	18,299.	18,299.	18,299.	3,605.	
PAYROLL TAXES	8,966.	5,376.	5,376.	0.	
STATE UNEMPLOYMENT TAXES	44.	29.	29.	0.	
TO FORM 990-PF, PG 1, LN 18	27,309.	23,704.	23,704.	3,605.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	16,065.	12,986.	12,986.	3,079.	
TO FORM 990-PF, PG 1, LN 23	16,065.	12,986.	12,986.	3,079.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE INVESTMENTS SUPPORTING SCHEDULE	X		8,105,257.	8,460,650.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,105,257.	8,460,650.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,105,257.	8,460,650.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE INVESTMENTS SUPPORTING SCHEDULE			33,907,387.	35,023,757.
TOTAL TO FORM 990-PF, PART II, LINE 10B			33,907,387.	35,023,757.

FORM 990-PF	CORPORATE BONDS		STATEMENT	11
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE INVESTMENTS SUPPORTING SCHEDULE			3,162,817.	3,124,735.
TOTAL TO FORM 990-PF, PART II, LINE 10C			3,162,817.	3,124,735.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OIL & GAS PROPERTY	COST	44,514.	910,625.
TOTAL TO FORM 990-PF, PART II, LINE 13		44,514.	910,625.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. CHARLES GRAYBILL 116 N.W. 36TH LAWTON, OK 73505	CHAIRMAN 0.00	0.	0.	0.
KENNETH BRIDGES 3304 BALTIMORE LAWTON, OK 73505	VICE CHAIRMAN 0.00	0.	0.	0.
GALE SADLER 327 N.W. 35TH LAWTON, OK 73505	SEC./TREAS. 0.00	0.	0.	0.
KENNETH EASTON 715 N.W. 46TH LAWTON, OK 73505	TRUSTEE 0.00	0.	0.	0.
RONALD E. CAGLE, M.D. 3501 N.W. RIDGEROAD PL. LAWTON, OK 73505	TRUSTEE 0.00	0.	0.	0.
MICHAEL MAYHALL LAWTON, OK 73505	TRUSTEE 0.00	0.	0.	0.
ORVILLE D. SMITH 8003 N.W. ALDWICK LAWTON, OK 73505	TRUSTEE 0.00	0.	0.	0.
MICHAEL R. DIXON 307 NW RIDGEVIEW WAY LAWTON, OK 73505	EXECUTIVE DIRECTOR 40.00	61,416.	1,842.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		61,416.	1,842.	0.

THE MCMAHON FOUNDATION
March 31, 2010
Grants Paid During the Year

NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
Armed Services YMCA 201 South 4th Street Lawton, OK 73501	Public charity	Support youth programs	\$ 24,000.00
Arts For All, Inc. PO Box 592 Lawton, OK 73502	Public charity	Support community arts	10,000.00
Cameron University 2800 W. Gore Blvd. Lawton, OK 73505	Tax exempt	Capital improvements & scholarships	1,165,000.00
Cameron University Foundation 2800 W. Gore Blvd. Lawton, OK 73505	Public foundation 23-7168952	Support educational radio station	4,800.00
Cancer Centers of SW Oklahoma PO Box 129 Lawton, OK 73502	Public charity	Purchase van	5,000.00
Comanche Co. Nutrition Center PO Box 2231 Lawton, OK 73502	Tax exempt	Support senior program	1,000.00
Comanche County Saddle & Sirloin Club PO Box 2009 Lawton, OK 73502	Public charity	Support youth programs	4,000.00
Friends of Fort Sill c/o Gene Love 608 SW D Avenue, Suite 1 Lawton, OK 73501	Public charity	Support museum	200,000.00
Great Plains Technology Center 4500 W. Lee Blvd Lawton, OK 73505	Tax exempt	Support student competition	10,000.00
Great Plains Technology Ctr. Found. 4500 W. Lee Blvd. Lawton, OK 73505	Public foundation 73-1108753	Scholarships	40,793.98
Habitat for Humanity 1006 SW E Avenue Lawton, OK 73501	Public charity	Construction supplies	30,000.00
Lawton Area Reading Council c/o Kim Everett, Pres. 1201 3rd St. Chattanooga, OK 73528	Public charity	Support special program	5,000.00

STATEMENT 15

THE MCMAHON FOUNDATION

March 31, 2010

Grants Paid During the Year

NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
Lawton Arts & Humanities Council PO Box 1054 Lawton, OK 73502	Tax exempt	Support special program	3,000.00
Lawton Beautiful, Inc. 202 SW Lee Blvd., Bldg. A Lawton, OK 73505	Public charity	Support special program	20,000.00
Lawton Food Bank PO Box 3812 Lawton, OK 73502	Public charity	Support	1,000.00
City of Lawton 103 SW 4th Street Lawton, OK 73501	Tax exempt	Capital improvements	430,533.00
Lawton Philharmonic Society PO Box 1473 Lawton, OK 73502	Public charity	Support	21,940.00
Lawton Public Schools PO Box 1009 Lawton, OK 73502	Tax exempt	Support special programs	15,000.00
Lawton Schubert Music Club 513 NW Arlington Lawton, OK 73501	Public charity	Music camp scholarships	1,200.00
Museum of the Great Plains 601 NW Ferris Lawton, OK 73507	Tax exempt	Capital improvements	59,285.00
Oklahoma State Bureau of Investigation 5 NE 22nd St. Lawton, OK 73507	Tax exempt	Purchase equipmenht	10,000.00
Robert E. Greiner School PO Box 45 Lawton, OK 73502	Public charity	Program support and van purchase	19,700.00
Salvation Army 1306 SW E Avenue Lawton, OK 73501	Public charity	Capital improvements	163,920.00
Treasure Lake Job Corp 1111 Indiahoma Rd. Indiahoma, OK 73552	Public charity	Support special program	1,000.00

STATEMENT 15

THE MCMAHON FOUNDATION
March 31, 2010
Grants Paid During the Year

NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
United Way of Lawton-Ft. Sill 1118 SW A Avenue Lawton, OK 73501	Public charity	Annual support	108,250.00
University of Oklahoma Foundation 100 Timberdell Rd. Norman, OK 73019	Public foundation 73-6091755	Scholarships	70,000.00
Whicha Mtns Easter Sunrise Service PO Box 2003 Lawton, OK 73502	Public charity	Facility Improvements	28,300.00
Total			<u>2,452,721.98</u>

THE MCMAHON FOUNDATION
March 31, 2010
Grants Contributions Approved for Future Payments

NAME & ADDRESS	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
Great Plains Technology Ctr Found 4500 W. Lee Blvd Lawton, OK 73505	Public foundation 73-1108753	Scholarships	9,206 02
Lawton Family YMCA 5 SW 5th Street Lawton, OK 73501	Public charity	Capital improvements	500,000.00
Total			<u>\$ 509,206.02</u>

DEPRECIATION & DEPLETION

<u>DESCRIPTION</u>	<u>ACQUIRED</u>	<u>COST</u>	<u>METHOD</u>	<u>PRIOR YEARS' DEPREC.</u>	<u>RATE OR LIFE</u>	<u>2009 DEPREC.</u>
AUTO	9/12/1997	24,310	SL	24,310	5	
FOUNDATION BUILDING	VARIOUS	138,004	SL	128,689	50	1,164
BUILDING, FURNITURE & EQUIPMENT	VARIOUS	225,407	SL	198,269	5-10	3,610
OFFICE FURNITURE & EQUIPMENT	VARIOUS	15,863	SL	14,218	5-10	754
LAND	VARIOUS	<u>162,640</u>	L	<u> </u>		<u> </u>
TOTAL DEPRECIABLE ASSETS		<u>566,224</u>		<u>365,486</u>		<u>5,528</u>

DEPLETABLE ASSETS

OIL AND GAS ROYALTIES	<u>685,254</u>	COST	<u>640,740</u>	<u>170</u>
	<u>1,251,478</u>		<u>1,006,226</u>	<u>5,698</u>

LAND, BUILDINGS, AND EQUIPMENT, PART II, LINE 14

<u>ASSET</u>	<u>COST</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>
BUILDING	138,004	129,853	8,151
FURNITURE & FIXTURES	225,407	201,879	23,528
OFFICE FURNITURE & FIXTURES	15,863	14,972	891
REAL ESTATE	155,437	0	155,437
REAL ESTATE - LOT 26	7,203	0	7,203
AUTO	24,310	24,310	0
TOTAL	566,224	371,014	195,210

THE McMAHON FOUNDATION

SUPPLEMENTAL SCHEDULE OF GAINS AND LOSSES ON SALES OF STOCKS (MODIFIED CASH BASIS)
FOR THE YEAR ENDED MARCH 31, 2010

	SHARES, PRINCIPAL, OR UNITS	SALES PRICE	COST	GAIN/ LOSS
Applied Materials	26,700 \$	343,090 \$	269,606 \$	73,484
Bank of New York	23,600	621,799	841,692	(219,893)
Cameron International Corp	8,900	202,486	301,077	(98,591)
Celgene Corp	2,675	165,368	93,828	71,540
Chesapeake Energy Corp	18,000	371,533	822,065	(450,532)
Cisco Systems, Inc	19,900	404,069	309,629	94,440
Corning Glass Works	41,500	655,719	758,168	(102,449)
EMC Corporation	28,225	433,407	404,586	28,821
EOG Resources	2,725	240,801	201,451	39,350
FPL Group	7,300	395,776	372,071	23,705
Genzyme Corp	7,200	395,644	502,178	(106,534)
Hudson City Bancorp	15,200	199,378	198,634	744
Illinois Tool Works	9,300	415,371	302,726	112,645
Intel Corporation	18,200	357,147	254,648	102,499
International Paper	14,325	331,387	351,502	(20,115)
Johnson & Johnson	5,500	283,583	315,805	(32,222)
Kohl's Corporation	3,700	215,232	129,631	85,601
Mattel, Inc	31,100	390,556	710,948	(320,392)
Pepsico	8,000	389,912	424,675	(34,763)
PG & E	10,000	376,201	358,400	17,801
Proctor & Gamble	5,500	346,438	378,187	(31,749)
Research in Motion	8,900	636,337	608,887	27,450
Staples, Inc	17,150	381,520	418,602	(37,082)
Teva Pharmaceuticals	3,675	205,306	173,263	32,043
Thermo Fisher Scientific	17,200	793,984	759,888	34,096
United Parcel Service	3,500	199,716	184,187	15,529
Vodafone Airtouch	14,437	276,461	779,709	(503,248)
Wal-Mart	6,000	315,143	291,557	23,586
Weatherford Intl , Ltd	19,075	377,356	359,121	18,235
Inflation Indexed Treasury Notes, 3 5%	1,364,770	1,426,847	1,364,770	62,077
FHLM, 4 125%, 8/30/10	600,000	616,398	599,243	17,155
FHLM, 4 5%, 2/12/10	300,000	302,757	300,277	2,480
FHLM, 5 25%, 6/11/10	315,000	323,540	314,074	9,466
	\$	13,390,262 \$	14,455,085 \$	(1,064,823)

THE McMAHON FOUNDATION

SUPPLEMENTAL SCHEDULE OF UNITED STATES GOVERNMENT OBLIGATIONS (MODIFIED CASH BASIS)
FOR THE YEAR ENDED MARCH 31, 2010

Treasury Notes	Balance, March 31, 2009		Change In		Purchased		Matured/Sold		Balance, March 31, 2010		Approximate Market Value	Interest Received Year Ended March 31, 2010
	Principal	Cost	Inflation Adjusted	Principal	Cost	Discount (Premium) Amortization	Principal	Cost	Principal	Cost		
3% inflation indexed, 7/15/12	\$ 410,956	\$ 410,956	\$ 10,801			\$ 10,801			\$ 421,757	\$ 421,757	\$ 454,312	\$ 12,549
3 3/5% inflation indexed, 4/15/32	535,217	535,217	14,071			14,071			549,288	549,288	666,099	18,276
3 1/2% inflation indexed, 1/15/11	1,334,278	1,334,278	30,492			30,492						40,880
6%, 8/15/09	500,000	504,569				(4,569)						10,431
	\$ 2,780,451	\$ 2,785,020	\$ 55,364	\$ -	\$ -	\$ 50,795	\$ 1,864,770	\$ 1,864,770	\$ 971,045	\$ 971,045	\$ 1,120,411	\$ 82,136
<u>Federal Home Loan Mortgage and Farm Credit</u>												
2 3/5% 3/31/16					\$ 950,000	\$ 933,708	857		\$ 950,000	\$ 934,565	\$ 918,830	\$ 7,810
2 7/5% 3/13/15					300,000	300,105	(2)		300,000	300,103	299,064	
3 25% 9/12/14					500,000	516,785	(1,158)		500,000	515,627	514,065	4,830
4%, 6/12/09	\$ 900,000	\$ 899,229				771	\$ 900,000	\$ 900,000				18,771
4 1/25% 8/13/10	600,000	599,243					600,000	599,243				19,250
4 5%, 2/12/10	300,000	300,277					300,000	300,277				10,500
4 75%, 11/24/09					500,000	499,744	256					9,078
4 75%, 12/11/09	200,000	199,632				368						17,813
4 75%, 12/9/11	375,000	373,022				742						20,662
5 0%, 9/9/11					900,000	963,747	(8,693)		900,000	955,054	977,904	45,000
5 0%, 9/14/12	900,000	899,358				428			900,000	899,786	951,750	55,000
5 1/25% 9/10/10	1,100,000	1,133,507				(9,574)			1,100,000	1,123,934	1,190,409	78,413
5 25%, 6/11/10	1,530,000	1,530,557				(372)			1,530,000	1,530,186	1,564,425	15,803
5 25%, 6/10/11	315,000	314,074				(954)	315,000	314,074				26,250
	500,000	502,145							500,000	501,192	525,940	
	\$ 6,720,000	\$ 6,751,046			\$ 1,400,000	\$ 1,463,491	\$ 2,815,000	\$ 2,813,595	\$ 7,055,000	\$ 7,134,212	\$ 7,340,239	\$ 329,180

THE McMAHON FOUNDATION

SUPPLEMENTAL SCHEDULE OF CORPORATE AND GOVERNMENT BONDS (MODIFIED CASH BASIS)
FOR THE YEAR ENDED MARCH 31, 2010

	Balance, March 31, 2009		Purchased		Discount (Premium) Amortization	Matured		Balance, March 31, 2010		Approximate Market Value	Interest Received Year Ended March 31, 2010
	Principal	Cost	Principal	Cost		Principal	Cost	Principal	Cost		
Bank of America			\$ 200,000	\$ 199,798				\$ 200,000	\$ 199,798	\$ 201,668	
Bank of New York Mellon			192,000	204,405	\$ (919)			192,000	203,486	202,116	
Boeing Capital			200,000	202,290	(155)			200,000	202,135	201,856	
Credit Suisse USA			200,000	215,120	(1,210)			200,000	213,910	214,860	\$ 1,282
Duetsche Bank			175,000	174,697				175,000	174,697	173,890	
Eli Lilly & Co			200,000	213,436	(1,034)			200,000	212,402	212,034	
Finova Capital	\$ 53,759	\$ 53,670			54	\$ 5,254	\$ 3,094	48,505	50,629	87	2,240
General Electric	280,000	279,826			95			280,000	279,921	282,679	2,143
JP Morgan Chase			150,000	159,994	(727)			150,000	159,267	158,449	4,537
Medtronic			200,000	199,982				200,000	199,982	198,998	19
Norvartis Capital			200,000	199,044				200,000	199,044	198,604	
PNC Funding			200,000	199,592	7			200,000	199,599	201,198	
Shell International Finance			150,000	158,802	(677)			150,000	158,125	157,849	1,850
Tennessee Valley Authority	460,000	498,703			(8,763)			460,000	489,940	499,817	20,818
Wyeth			200,000	221,574	(1,692)			200,000	219,882	220,630	1,864
	\$ 793,759	\$ 832,198	\$ 2,267,000	\$ 2,348,734	\$ (15,021)	\$ 5,254	\$ 3,094	\$ 3,055,505	\$ 3,162,817	\$ 3,124,735	\$ 34,753

THE MCMAHON FOUNDATION

SUPPLEMENTAL SCHEDULE OF STOCKS AND MUTUAL FUNDS FOR THE YEAR ENDED MARCH 31, 2010 (MODIFIED CASH BASIS)

STOCKS (All common unless otherwise indicated)	<u>BALANCE MARCH 31, 2009</u>		<u>PURCHASED</u>		<u>SOLD</u>		<u>BALANCE MARCH 31, 2010</u>		<u>APPROXIMATE MARKET VALUE MARCH 31, 2010</u>		DIVIDENDS RECEIVED YEAR ENDED MARCH 31, 2010
	SHARES	COST	SHARES	COST	SHARES	COST	SHARES	COST			
American Express	9,200	\$ 185,556	2,200	\$ 55,386			11,400	\$ 240,942	\$ 470,364	\$	7,812
Apache Corporation			3,200	264,405			3,200	264,405	324,800		1,380
Applied Materials	22,900	229,175	3,800	40,432	26,700	\$ 269,607	0	0			4,203
Bank of New York	23,600	841,692			23,600	841,692	0	0			6,372
Baxter International			4,875	293,128			4,875	293,128	283,725		
Boeing Company			3,375	235,947			3,375	235,947	245,058		
Cameron International Corp	8,900	301,077			8,900	301,077	0	0			
Celgene Corp	7,200	252,547			2,675	93,828	4,525	158,719	280,369		
Chesapeake Energy Corp	18,000	822,066			18,000	822,066	0	0			1,875
Cisco Systems, Inc	39,800	619,257			19,900	309,629	19,900	309,628	517,997		
Corning Glass Works	41,500	758,168			41,500	758,168	0	0			
Disney	11,000	184,184					11,000	184,184	384,010		2,584
Dow Chemical							11,650	311,604	344,490		3,850
EMC Corporation	47,000	673,713			28,225	404,586	18,775	269,127	338,701		1,234
EOG Resources	1,300	81,420	3,850	299,305	2,725	201,451	2,425	179,274	225,379		1,939
Fedex			2,650	216,929			2,650	216,929	247,510		292
Fifth Avenue Global Offshore Fund	364	600,000					364	600,000	592,965		
Fifth Avenue Special Situations Fund	270	600,000					270	600,000	580,335		
Fifth Avenue Value Creation Fund	289	300,000					289	300,000	288,980		
FPL Group	7,300	372,071			7,300	372,071	0	0			7,106
General Electric			25,225	399,924			25,225	399,924	459,095		
Genzyme Corp	7,200	502,178			7,200	502,178	0	0			
Google			625	264,320			625	264,320	354,450		
Hess Corporation			5,500	299,183			5,500	299,183	344,025		1,100
Hudson City Bancorp	15,200	198,634			15,200	198,634	0	0			4,560
Illinois Tool Works			9,300	302,726	9,300	302,726	0	0			8,021
Imperial Royalties Co, Preferred	10	1					10	1			
Ingersoll-Rand			9,875	353,320			9,875	353,320	344,341		524
Intel Corporation	18,200	254,648			18,200	254,648	0	0			6,877
International Paper	31,300	768,029			14,325	351,502	16,975	416,527	417,754		2,413
Johnson & Johnson	9,000	516,771			5,500	315,805	3,500	200,966	228,200		6,860
J P Morgan Chase and Co			8,800	377,891			8,800	377,891	393,800		753
Kohl's Corporation	8,900	311,814			3,700	129,631	5,200	182,183	284,856		
Lowes	18,400	394,024					18,400	394,024	446,016		6,532
Mattel, Inc	31,100	710,948			31,100	710,948	0	0			
Microsoft Corp			11,725	338,260			11,725	338,260	343,395		2,493
Morgan Stanley			12,300	367,362			12,300	367,362	360,267		1,660
Old Westbury International Fund	467,762	5,416,617					494,568	5,661,617	4,683,553		61,080
Old Westbury Global Opportunity Fd	918,612	6,875,000					918,612	6,875,000	6,788,542		154,740

INVESTMENTS SUPPORTING SCHEDULES
CORPORATE STOCKS AND MUTUAL FUNDS

THE MCMAHON FOUNDATION

SUPPLEMENTAL SCHEDULE OF STOCKS AND MUTUAL FUNDS FOR THE YEAR ENDED MARCH 31, 2010 (MODIFIED CASH BASIS)

STOCKS (All common unless otherwise indicated)	<u>BALANCE MARCH 31, 2009</u>		<u>PURCHASED</u>		<u>SOLD</u>		<u>BALANCE MARCH 31, 2010</u>		APPROXIMATE MARKET VALUE MARCH 31, 2010	DIVIDENDS RECEIVED YEAR ENDED MARCH 31, 2010
	SHARES	COST	SHARES	COST	SHARES	COST	SHARES	COST		
Old Westbury Global Real Estate Fund	60,644	72,562	97,945	108,273			158,589	180,835	144,950	20,636
Old Westbury Global Small Cap Fund	621,328	6,650,840					621,328	6,650,840	8,307,149	64,438
Old Westbury Private Equity Fund	14,013	18,792	13,366	17,747			27,379	36,539	24,312	
Old Westbury Real Return Fund	236,158	3,273,975	26,123	250,000			262,281	3,523,975	2,494,296	
Paychex			10,475	325,332			10,475	325,332	321,792	3,247
Pecos Royalty Syndicate	221	1					221	1		
Pepsico	8,000	424,676			8,000	424,676	0	0		
Pfizer			18,200	320,702			18,200	320,702	312,130	5,936
PG & E	10,000	358,400			10,000	358,400	0	0		6,090
Proctor & Gamble	10,000	687,612			5,500	378,187	4,500	309,425	284,715	17,600
Research in Motion	8,900	608,887			8,900	608,887	0	0		
Staples, Inc	31,700	773,742			17,150	418,602	14,550	355,140	340,579	7,986
Teva Pharmaceuticals	9,800	462,035			3,675	173,263	6,125	288,772	386,365	4,636
Thermo Fisher Scientific	17,200	759,888			17,200	759,888	0	0		
T Rowe Price			5,650	232,819			5,650	232,819	310,580	5,763
Tyco International, Ltd			9,375	329,170			9,375	329,170	358,593	3,541
Union Pacific			3,600	187,764			3,600	187,764	263,880	2,916
United Parcel Service			3,500	184,187	3,500	184,187	0	0		4,725
Vodafone AirTouch	14,437	779,709			14,437	779,709	0	0		
Walgreen			7,900	264,042			7,900	264,042	293,011	1,086
Wal-Mart	12,600	612,269			6,000	291,557	6,600	320,712	366,960	8,829
Walters Cooperative Elevator	8	221					8	221		
Weatherford Intl, Ltd	34,300	645,758			19,075	359,121	15,225	286,637	241,468	
TOTAL STOCKS	2,853,616	\$ 38,898,956	341,890	\$ 6,885,158	397,487	\$ 11,876,724	2,798,019	\$ 33,907,390	\$ 35,023,757	\$ 453,689

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **►**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐ **►**

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization MCMAHON FOUNDATION	Employer identification number 73 0664314	
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 2156		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LAWTON OK 73502		

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

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

- The books are in the care of **► THE ORGANIZATION**

Telephone No. **► (580) 355-4622** FAX No. **► (580) 357-3248**

- If the organization does not have an office or place of business in the United States, check this box ☐ **►**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **_____**. If this is for the whole group, check this box ☐ **►**. If it is for part of the group, check this box ☐ **►** and attach a list with the names and EINs of all members the extension will cover.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15**, 20**10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20**09** or
 - ☐ tax year beginning _____, 20____, and ending _____, 20_____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

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