



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2009Department 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 **07/01/09**, and ending **06/30/10**

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 LAURA FIELDS TRUST		A Employer identification number 73-6095854
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 580-355-3733
	City or town, state, and ZIP code LAWTON OK 73502-2394		C If exemption application is pending, check here ☐
			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,145,709		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	55,354			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	26,301	26,301	26,301	
	4 Dividends and interest from securities	62,940	62,940	62,940	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,585			
	b Gross sales price for all assets on line 6a 12,393				
	7 Capital gain net income (from Part IV, line 2)		2,585		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	147,180	91,826	89,241		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,850	3,425		3,425
	c Other professional fees (attach schedule)	15,450	7,725		7,725
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,650	38		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	2,200			2,200
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch)	900	50		850
	24 Total operating and administrative expenses. Add lines 13 through 23	27,050	11,238		14,200
	25 Contributions, gifts, grants paid	84,595			79,305
26 Total expenses and disbursements. Add lines 24 and 25	111,645	11,238	0	93,505	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	35,535				
b Net investment income (if negative, enter -0-)		80,588			
c Adjusted net income (if negative, enter -0-)			89,241		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2009)

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	37,509	52,504	52,504
	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 (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ See Wrk 181,819 Less: allowance for doubtful accounts ▶	206,923	181,819	181,819
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	38	24	24
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ 59,402 Less: accumulated depreciation (attach sch.) ▶ Stmt 6	59,402	59,402	109,817
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 7	1,889,677	1,916,284	1,801,545
	14 Land, buildings, and equipment basis ▶ 2,616 Less: accumulated depreciation (attach sch.) ▶ Stmt 8 2,616			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,193,549	2,210,033	2,145,709	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	14,766	20,057	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 9)	254	516	
	23 Total liabilities (add lines 17 through 22)	15,020	20,573	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	838,672	838,672	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,339,857	1,350,788	
	30 Total net assets or fund balances (see page 17 of the instructions)	2,178,529	2,189,460	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,193,549	2,210,033		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,178,529
2 Enter amount from Part I, line 27a	2	35,535
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,214,064
5 Decreases not included in line 2 (itemize) ▶ See Statement 10	5	24,604
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,189,460

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	FNR 1994-81 LL	P	01/24/00	03/25/10
b	FHR 3320 NC	P	07/11/07	04/15/10
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 1,000		961	39
b 11,393		8,847	2,546
c			
d			
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			39
b			2,546
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	2,585
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	70,845	1,834,536	0.038617
2007	111,136	2,000,214	0.055562
2006	68,004	1,945,124	0.034961
2005	110,174	2,058,176	0.053530
2004	98,494	1,912,959	0.051488

2 Total of line 1, column (d)	2	0.234158
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	0.046832
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,106,917
5 Multiply line 4 by line 3	5	98,671
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	806
7 Add lines 5 and 6	7	99,477
8 Enter qualifying distributions from Part XII, line 4	8	93,505

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,612
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	1,612
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	1,612
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,612
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	1,612
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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?	N/A	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?	N/A	X
4b 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? 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?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) OK		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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 ► N/A	13	X	
14	The books are in care of ► PAZOURECK & CO. PC 1008 SW C AVE Located at ► LAWTON, OK	Telephone no ► 580-353-7770 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		► ☐

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

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

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

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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ☐		5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A ☐ Yes ☐ No		
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? If "Yes" to 6b, file Form 8870			6b
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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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



Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶**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 12	
	33,775
2 STUDENT LOAN PROGRAM-PROVIDES LOANS TO APPROXIMATELY 10 STUDENTS EACH YEAR TO ATTEND SCHOOL.	
	30,750
3 TESTAMENTARY BENEFICIARIES-FIRST CHRISTIAN CHURCH, PHILLIPS SEMINARY AND BOY SCOUTS OF LAWTON EACH RECEIVE 5% OF INCOME AS DIRECTED BY TRUST DOCUMENTS.	
	9,570
4 GREAT PLAINS TECHNOLOGICAL CENTER SCHOLARSHIP FUND	
	5,000

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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,818,797
b	Average of monthly cash balances	1b	28,545
c	Fair market value of all other assets (see page 24 of the instructions)	1c	291,660
d	Total (add lines 1a, b, and c)	1d	2,139,002
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,139,002
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	32,085
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,106,917
6	Minimum investment return. Enter 5% of line 5	6	105,346

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	105,346
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,612
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,612
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	103,734
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	103,734
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	103,734

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	93,505
b	Program-related investments—total from Part IX-B	1b	
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	93,505
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	93,505

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				103,734
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004	98,494			
b From 2005	110,174			
c From 2006	68,004			
d From 2007	112,676			
e From 2008	70,845			
f Total of lines 3a through e	460,193			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 93,505				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	93,505			
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	103,734			103,734
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	449,964			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	449,964			
10 Analysis of line 9				
a Excess from 2005	104,934			
b Excess from 2006	68,004			
c Excess from 2007	112,676			
d Excess from 2008	70,845			
e Excess from 2009	93,505			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

SHEILA FOUNTAIN 580-250-8441
PO BOX 2394 LAWTON OK 73502-2394

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

LETTER REQUESTING APPLICATION FORMS

c Any submission deadlines

NONE

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

See Statement 13

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				
CAMERON UNIVERSITY 2800 W GORE BLVD LAWTON OK 73505			SPEECH SCHOLARSHIP	2,000
CENTER FOR CREATIVE LIVIN 3501 SW F AVE LAWTON OK 73505			GEN OPERATIONS	1,000
UNITED WAY-LAWTON 712 W GORE LAWTON OK 73501			ANNUAL PLEDGE	2,000
FIRST CHRISTIAN CHURCH 701 SW D AVE LAWTON OK 73501	BENEFICIARY		GEN OPERATIONS	3,610
CAMERON UNIVERSITY 2800 W GORE BLVD LAWTON OK 73505			VAL/SAL SCHOLARSHIPS	33,775
STUDENT LOAN PROGRAM VARIOUS SW OKLA OK 73501	NONE		STUDENT LOANS	30,750
GREAT PLAINS TECH 4500 SW LEE BLVD LAWTON OK 73505	NONE		ANNUAL PLEDGE	5,000
WESTERN OKLA GIRL SCOUTS 605 W GORE BLVD LAWTON OK 73501			GEN OPERATIONS	500
PHILLIPS THEOLOGICAL SEM 901 N MINGO ROAD TULSA OK 74116	BENEFICIARY		GEN OPERATIONS	670
Total			► 3a	79,305
b Approved for future payment				
BOY SCOUTS-LAWTON 620 NW CACHE RD LAWTON OK 73501	BENEFICIARY		GEN OPERATIONS	3,190
FIRST CHRISTIAN CHURCH 701 SW D AVE LAWTON OK 73501	BENEFICIARY		GEN OPERATIONS	3,190
PHILLIPS THEOLOGICAL SEM 901 N MINGO ROAD TULSA OK 74116	BENEFICIARY		GEN OPERATIONS	3,190
Total			► 3b	9,570

Part XVI-A	Analysis of Income-Producing Activities
-------------------	--

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					26,301
4	Dividends and interest from securities					62,940
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					2,585
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		0	91,826
13	Total. Add line 12, columns (b), (d), and (e)					91,826

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

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

[illegible]

Part XVII

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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

Date _____

MANAGER

Title

**Paid
Preparer's
Use Only**

Preparer's
signature

Date _____

10/13/10

Check if
self-employed

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

P00362489

Firm's name (or yours if self-employed), address, and ZIP code

PAZOURECK & CO., PC
1008 SW C AVENUE, SUITE 201
LAWTON, OK 73501

EIN ▶

Phone no **580-353-7770**

Form **990-PF** (2009)

Forms
990 / 990-PF**Other Notes and Loans Receivable****2009**For calendar year 2009, or tax year beginning **07/01/09**, and ending **06/30/10**

Name

Employer Identification Number

LAURA FIELDS TRUST**73-6095854****Form 990-PF, Part II, Line 7 - Additional Information**

Name of borrower	Relationship to disqualified person
(1) STUDENT LOANS	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	206,923	181,819	181,819
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	206,923	181,819	181,819

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAZOURECK & CO., PC	\$ 6,850	\$ 3,425	\$	\$ 3,425
Total	\$ 6,850	\$ 3,425	\$ 0	\$ 3,425

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
JAY DEE FOUNTAIN MANAGEMENT FEES	\$ 7,350	\$ 3,675	\$	\$ 3,675
KENT FOUNTAIN MANAGEMENT FEES	8,100	4,050		4,050
Total	\$ 15,450	\$ 7,725	\$ 0	\$ 7,725

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVALOREM TAXES	\$ 38	\$ 38	\$	
ACCRUED FED.EXC.TAX	1,612			
Total	\$ 1,650	\$ 38	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
7/01/70	SAFE	\$ 100	\$ 100	S/L	10	\$	\$	\$
2/20/96	COMPUTER	1,650	1,650	200DB	5			
12/01/02	COMPUTER	866	866	200DB	5			

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
	DEPRECIATION							
		\$	\$			\$	\$	\$
			1,627					
Total		\$ 2,616	\$ 4,243			\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
ROUNDING				
INVESTMENT EXPENSE	50	50		62
INSURANCE- EXEMPT	62			392
OFFICE SUPPLIES	392			396
POSTAGE	396			
Total	\$ 900	\$ 50	\$ 0	\$ 850

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
MINERAL RIGHTS	\$ 202	202	\$	1,282
LOTS-UNDEVELOPED	59,200	59,200		108,535
Total	\$ 59,402	\$ 59,402	\$ 0	\$ 109,817

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>		<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
MORGAN STANLEY INVESTMENTS		\$ 1,889,677	\$ 1,916,284	Cost	\$ 1,801,545
Total		\$ 1,889,677	\$ 1,916,284		\$ 1,801,545

Federal Statements

10/13/2010 4:23 PM

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
FIXTURES (SAFE)	\$	\$ 100	\$ 100	\$
EQUIPMENT		2,516	2,516	
Total	\$ 0	\$ 2,616	\$ 2,616	\$ 0

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
ACCRUED ADVALOREM TAXES	\$ 19	\$ 19
ACCRUED FED EXCISE TAX	235	498
ROUNDING		-1
Total	<u>\$ 254</u>	<u>\$ 516</u>

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
EXCESS LOAN COLLECTIONS OVER LOANS MADE	\$ 24,604
Total	<u>\$ 24,604</u>

602 LAURA FIELDS TRUST
73-6095854
FYE: 6/30/2010

10/13/2010 4:23 PM

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
GEORGE BRIDGES 4006 NW CACHE RD LAWTON OK 73505	CHAIRMAN-TTE	2.00	0	0	0
DR JOE ROUNDTREE 4208 SW LEE BLVD LAWTON OK 73505	VCHAIRMAN-TT	2.00	0	0	0
HYMAN COPELAND 601 SW C AVE LAWTON OK 73501	TRUSTEE	2.00	0	0	0
JOHN ADAIR 2729 NW DENVER LAWTON OK 73505	TRUSTEE	2.00	0	0	0
REV KIM HAMES 701 SW D AVE LAWTON OK 73501	TRUSTEE	2.00	0	0	0
DR BRYAN CAIN 5101 SW LEE BLVD LAWTON OK 73505	TRUSTEE	2.00	0	0	0
JAY DEE FOUNTAIN 2106 NW ATLANTA LAWTON OK 73505	MANAGER	20.00	0	0	0
KENT FOUNTAIN 2106 NW ATLANTA LAWTON OK 73505	MANAGER	20.00	0	0	0

Federal Statements**Statement 12 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities****Description**

CAMERON UNIVERSITY VAL/SAL PROGRAM-PROVIDES A SCHOLARSHIP TO EACH OF THE AREA HIGH SCHOOL'S TOP 2 STUDENTS IF THEY CHOOSE TO ATTEND CAMERON UNIVERSITY. YEARS 2-4 ARE PAID BY THE UNIVERSITY.

Federal Statements

10/13/2010 4:23 PM

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

LETTER REQUESTING APPLICATION FORMS

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Statement 13 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

THIS IS A LOAN PROGRAM, INTEREST FREE WHILE STUDENTS ARE IN SCHOOL AND THEY MEET CERTAIN CRITERIA AS SET BY THE BOARD. SINCE THERE IS NO COLLATERAL ON THESE LOANS, THEY ARE CONSIDERED GRANTS, WITH THE REPAYMENTS GOING BACK INTO THE FUND FOR USE AS GRANTS IN FUTURE YEARS. THE FIELDS FAMILY MADE THEIR MONEY IN SOUTHWEST OKLAHOMA, WE THEREFORE, BECAUSE OF LIMITED FUNDS, HAVE CHOSEN TO ASSIST THOSE STUDENTS AND PROGRAMS IN THIS PART OF THE STATE. THESE ARRANGEMENTS WERE DISCUSSED WITH THE INTERNAL REVENUE SERVICE AT THE TIME OF THE TAX REFORM ACT OF 1969.

Year Ended: June 30, 2010

73-6095854

LAURA FIELDS TRUST
PO BOX 2394
LAWTON, OK 73502-2394

Treatment of Qualifying Distributions Election

Under IRC Section 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the nonoperating private foundation elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of:

☐ Undistributed income from the tax years ending:

Tax Year	Amount
_____	_____
_____	_____
_____	_____

☒ Corpus

/s/ 

Name SHEILA FOUNTAIN

Title: MANAGER