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

2010

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 2010, or tax year beginning

, 2010, and ending

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

THE KEETER FOUNDATION
1501 COLONY CIRCLE
LONGVIEW, TX 75604

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **\$ 1,122,484.** J Accounting method: Cash Accrual
 Other (specify) **(Part I, column (d) must be on cash basis)**

A Employer identification number
20-0476138

B Telephone number (see the instructions)
903-238-8822

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 ►

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

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 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 (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	39,499.	39,499.	39,499.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 1a	14,213.			
	b Gross sales price for all assets on line 6a	444,644.			
	7 Capital gain net income (from Part IV, line 2)		14,213.		
	8 Net short-term capital gain			13,667.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	SEE STATEMENT 1	-2,039.	-2,039.		
	12 Total. Add lines 1 through 11	51,673.	51,673.	53,166.	
	13 Compensation of officers, directors, trustees, etc	12,000.	12,000.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach sch)				
	c Other profes fees attach sch	6,516.	6,516.		
ADMINISTRATIVE EXPENSES	17 Interest				
	18 Taxes (attach schedule)(see instr)	88.	88.		
	19 Depreciation (attach sch)				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	18,604.	18,604.		
	25 Contributions, gifts, grants paid. STMT 4	65,500.		65,500.	
	26 Total expenses and disbursements. Add lines 24 and 25	84,104.	18,604.	0.	65,500.
OPERATING EXPENSES	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-32,431.			
	b Net investment income (if negative, enter -0-)		33,069.		
	c Adjusted net income (if negative, enter -0-)			53,166.	

614 18

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	29.			
	2 Savings and temporary cash investments	69,554.	26,672.	26,672.	
	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 the instructions)				
	7 Other notes and loans receivable (attach sch.)				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U.S. and state government obligations (attach schedule)	STATEMENT 5	306,813.	232,457.	232,967.
	b Investments – corporate stock (attach schedule)	STATEMENT 6	416,242.	402,917.	476,335.
	c Investments – corporate bonds (attach schedule)	STATEMENT 7	277,976.	375,873.	386,510.
	11 Investments – land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)					
12 Investments – mortgage loans					
13 Investments – other (attach schedule)					
14 Land, buildings, and equipment: basis					
Less: accumulated depreciation (attach schedule)					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)		1,070,614.	1,037,919.	1,122,484.	
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
NET ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		▶ <input checked="" type="checkbox"/>		
	24 Unrestricted		1,070,614.	1,037,919.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		▶ <input type="checkbox"/>		
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see the instructions)		1,070,614.	1,037,919.	
	31 Total liabilities and net assets/fund balances (see the instructions)		1,070,614.	1,037,919.	

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	1,070,614.
2 Enter amount from Part I, line 27a	2	-32,431.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3.	4	1,038,183.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	264.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,037,919.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 9					
b					
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	14,213.
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 the instructions) If (loss), enter -0- in Part I, line 8		3	13,667.

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 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 (column (b) divided by column (c))
2009	61,172.	1,088,586.	0.056194
2008	30,600.	1,183,296.	0.025860
2007	50,700.	1,237,449.	0.040971
2006	55,500.	1,153,502.	0.048114
2005	59,696.	1,167,197.	0.051145

- 2 Total of line 1, column (d)** 2 0.222284
- 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 0.044457
- 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5** 4 1,127,178.
- 5 Multiply line 4 by line 3** 5 50,111.
- 6 Enter 1% of net investment income (1% of Part I, line 27b)** 6 331.
- 7 Add lines 5 and 6** 7 50,442.
- 8 Enter qualifying distributions from Part XII, line 4** 8 65,500.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)	
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	1 331.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	3 331.
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-	5 331.
6 Credits/Payments:	
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a
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 0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 331.
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 2011 estimated tax ►	11 Refunded

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1 a	X	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b	X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?	1 c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 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	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4 a	X
4 b N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A	8 b	X
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	9	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV	10	X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		

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Part VII-A Statements Regarding Activities (Continued)

11		X
12		X
13	X	
Website address ► N/A		
14	Telephone no ► 903-238-8822	
Located at ► 1501 COLONY CIRCLE, LONGVIEW, TX ZIP + 4 ► 75604		
15	N/A	► <input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16	Yes	No
X		
See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►		

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

	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 type="checkbox"/> Yes	<input checked="" 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If 'Yes,' did it have excess business holdings in 2010 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 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	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))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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 instructions)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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)?			5b	N/A	
Organizations relying on a current notice regarding disaster assistance check here				<input type="checkbox"/>	
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.	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
If 'Yes,' attach the statement required by <i>Regulations section 53.4945-5(d)</i> .					
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X	
If 'Yes' to 6b, file Form 8870.					
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 10		12,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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

0

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

3 Five highest-paid independent contractors for professional services (see 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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

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

Amount

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 instructions

3 _____

Total. Add lines 1 through 3. ► **0.**

Total. Add lines 1 through 3

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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	1,144,333.
b Average of monthly cash balances	1b	10.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,144,343.
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	1,144,343.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	17,165.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,127,178.
6 Minimum investment return. Enter 5% of line 5	6	56,359.

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	56,359.
2a Tax on investment income for 2010 from Part VI, line 5	2a	331.
b Income tax for 2010. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	331.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	56,028.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	56,028.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	56,028.

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	65,500.
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.	3a	
a Suitability test (prior IRS approval required)	3b	
b Cash distribution test (attach the required schedule)	4	65,500.
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	331.
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 instructions)	6	65,169.
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				56,028.
2 Undistributed income, if any, as of the end of 2010:			29,840.	
a Enter amount for 2009 only		0.		
b Total for prior years. 20_____, 20_____, 20_____,				
3 Excess distributions carryover, if any, to 2010:				
a From 2005. . .				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 65,500.			29,840.	
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				35,660.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				20,368.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . .	0.			
10 Analysis of line 9				
a Excess from 2006 . . .				
b Excess from 2007				
c Excess from 2008 . . .				
d Excess from 2009 . . .				
e Excess from 2010 . . .				

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

N/A

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling				►	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization had \$5,000 or more in assets at any time during the year – see 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))

J. PHILLIP KEETER

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				► 3a
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4 Dividends and interest from securities			14	39,499.	
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					14,213.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a BOND AMORTIZATION					-2,055.
b CLASS-ACTION SETTLEMENTS					16.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				39,499.	12,174.
13 Total Add line 12, columns (b), (d), and (e)				13	51,673.

(See worksheet in line 13 instructions to verify calculations)

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

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.

	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

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

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

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**

► Karen J. Grace

Signature of officer or trustee

Page 1

11/14/11

► Treasurer

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if <input type="checkbox"/> if self-employed	PTIN
	KAREN A. JACKS, CPA	<i>Karen Jacks, CPA</i>	11/14/11		P01404823
	Firm's name ►	KAREN A. JACKS & ASSOCIATES PC	Firm's EIN ► 75-2886572		
Firm's address ►	P.O. BOX 3167 LONGVIEW, TX 75606	Phone no (903) 238-8822			

BAA

Form 990-PF (2010)

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOND AMORTIZATION CLASS-ACTION SETTLEMENTS	\$ -2,055.	-2,055. 16.	16.
TOTAL	\$ -2,039.	\$ -2,039.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDUCIARY FEES	\$ 6,079.	\$ 6,079.		
LEGAL FEES ..	437.	437.		
TOTAL	\$ 6,516.	\$ 6,516.	\$ 0.	0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID...	\$ 88.	\$ 88.		
TOTAL	\$ 88.	\$ 88.	\$ 0.	0.

STATEMENT 4
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	SCHOLARSHIP GRANT
DONEE'S NAME:	CHRISTIAN HERITAGE SCHOOL
DONEE'S ADDRESS:	2715 FM 1844 LONGVIEW, TX 75605
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)
AMOUNT GIVEN:	\$ 10,000.

CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	FT. HOOD AREA HABITAT FOR HUMANITY
DONEE'S ADDRESS:	2601 ATKINSON AVENUE KILLEEN, TX 76543
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 1,000.
CLASS OF ACTIVITY:	EMERGENCY SERVICES GRANT
DONEE'S NAME:	EAST TEXAS CH, AMERICAN RED CROSS
DONEE'S ADDRESS:	P. O. BOX 7096 LONGVIEW, TX 75607
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	1,000.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	HOPE HAVEN
DONEE'S ADDRESS:	P.O. BOX 3223 LONGVIEW, TX 75606
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	1,000.
CLASS OF ACTIVITY:	OPERATING GRANT
DONEE'S NAME:	CROSSROADS COMMUNITY SERVICES
DONEE'S ADDRESS:	1822 YOUNG STREET, 2ND FLOOR DALLAS, TX 75201
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	7,500.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	MEALS ON WHEELS MINISTRY, INC.
DONEE'S ADDRESS:	P.O. BOX 5475 TYLER, TX 75712
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	COMPUTER LAB AND SOFTWARE
DONEE'S NAME:	EAST TEXAS LITERACY COUNCIL
DONEE'S ADDRESS:	320 E. METHVIN STREET LONGVIEW, TX 75601
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	8,000.
CLASS OF ACTIVITY:	DALLAS CHRISTMAS GIFT
DONEE'S NAME:	EVERGREEN PRESBYTERIAN MINISTRIES, INC.
DONEE'S ADDRESS:	802 PINE TREE ROAD LONGVIEW, TX 75604
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	1,000.
CLASS OF ACTIVITY:	FUEL
DONEE'S NAME:	ELM GROVE VOLUNTEER FIRE DEPT
DONEE'S ADDRESS:	ELM GROVE, TX
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 5,000.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	CAL FARLEY RANCH
DONEE'S ADDRESS:	600 W. 11TH AMARILLO, TX 79101
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	1,000.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	TEXAS SCOTTISH RITE HOSPITAL
DONEE'S ADDRESS:	2222 WELBORN STREET DALLAS, TX 75219
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	5,000.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	GREGG COUNTY HISTORICAL MUSEUM
DONEE'S ADDRESS:	214 N FREDONIA ST LONGVIEW, TX 75601
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	1,000.
CLASS OF ACTIVITY:	BUILDING FUND
DONEE'S NAME:	WINTERFIELD UNITED METHODIST CHURCH
DONEE'S ADDRESS:	2616 TRYON RD LONGVIEW, TX 75605
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	10,000.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	AMERICAN CANCER SOCIETY
DONEE'S ADDRESS:	1301 S. BROADWAY TYLER, TX 75701
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	1,000.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	TEXAS YOUTH HUNTER'S ASSOCIATION
DONEE'S ADDRESS:	SAN ANTONIO, TX 78218
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)
AMOUNT GIVEN:	10,000.
CLASS OF ACTIVITY:	DONATION PER DIRECTORS
DONEE'S NAME:	COMMUNITY RENEWAL INTERNATIONAL
DONEE'S ADDRESS:	PO BOX 4678 SHREVEPORT, LA 71134
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN: \$ 1,000.
 TOTAL \$ 65,500.

STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

<u>U. S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FNMA 4.50%	COST	\$ 18,874.	\$ 19,012.
FHLMC 5.9%	COST	107,059.	106,559.
FANNIE MAE 3.875%	COST	106,524.	107,396.
		\$ 232,457.	\$ 232,967.
		TOTAL \$ 232,457.	\$ 232,967.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
250 ABBOTT LABS	COST	\$ 9,300.	\$ 11,977.
132 AMGEN INC	COST	7,689.	7,247.
250 BERKSHIRE HATHAWAY INC	COST	15,320.	20,028.
260 CATERPILLAR INC	COST	9,796.	24,352.
400 CITIGROUP CAPITAL XI 6.00%	COST	10,010.	9,656.
190 GOLDMAN SACHS GROUP INC	COST	27,181.	31,950.
250 JPMORGAN CHASE & CO	COST	9,032.	10,605.
200 JOHNSON & JOHNSON	COST	9,942.	12,370.
250 LABORATORY CORP AMER HLDGS	COST	9,597.	21,980.
245 MEDTRONIC INC	COST	11,361.	9,087.
325 MICROSOFT CORP	COST	8,843.	9,071.
325 PLUM CREEK TIMBER CO INC	COST	10,075.	12,171.
220 TARGET CORP	COST	9,986.	13,229.
295 WAL MART STORES INC	COST	15,521.	15,909.
350 WELLS FARGO & CO	COST	9,930.	10,846.
1326.801 DODGE & COX INTERNATIONAL	COST	48,045.	47,380.
125 APACHE CORP	COST	8,131.	14,904.
54 NABORS INDUSTRIES LTD	COST	1,869.	1,267.
72 CHESAPEAKE ENERGY CORP	COST	2,589.	1,866.
108 HALLIBURTON CO COM	COST	3,929.	4,410.
75 DEVON ENERGY CORP NEW	COST	7,614.	5,888.
75 EOG RESOURCES INC COM	COST	7,680.	6,856.
235 L3 COMMUNICATIONS HLDG	COST	14,306.	16,565.
175 TRINITY INDS INC	COST	2,528.	4,657.
90 FREEPORT COPPER AND GOLD CLASS B COM	COST	7,795.	10,808.
250 ENERGEN CORP	COST	10,699.	12,065.
50 APPLE COMPUTER	COST	7,852.	16,128.

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
450 GENERAL ELEC CO	COST	\$ 5,420.	\$ 8,230.
250 HOME DEPOT INC	COST	9,693.	8,765.
270 PHILIP MORRIS INTL INC	COST	13,191.	15,803.
185 PROCTOR & GAMBLE CO	COST	10,609.	11,901.
250 PROSHARES ULTRASHORT FINLS	COST	5,988.	3,917.
90 RESEARCH IN MOTION LTD	COST	6,978.	5,232.
372 VERIZON COMMUNICATIONS	COST	10,273.	13,310.
113 AEROPOSTALE COM	COST	2,601.	2,784.
260 BEST BUY INC	COST	9,424.	8,915.
25 CME GROUP INC	COST	7,521.	8,044.
191 EXXON MOBIL CORP	COST	13,149.	13,966.
10 GOOGLE INC CL A	COST	5,374.	5,940.
120 TEVA PHARMACEUTICAL INDS LTD ADR	COST	6,076.	6,256.
	TOTAL	\$ 402,917.	\$ 476,335.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DUKE CAPITAL LLC 5.668%	COST	\$ 50,668.	\$ 55,115.
VALERO ENERGY CORP 6.7%	COST	52,659.	54,888.
DEVON ENERGY CORP 5.625%	COST	76,336.	82,891.
FREEPORT MCMORAN 8.25%	COST	95,088.	94,838.
JB HUNT TRANSPORT 3.375%	COST	101,122.	98,778.
	TOTAL	\$ 375,873.	\$ 386,510.

STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

2009 EXCISE TAX PAID			
		TOTAL	\$ 264.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

<u>ITEM</u>	<u>(A) DESCRIPTION</u>	<u>(B) HOW ACQUIRED</u>	<u>(C) DATE ACQUIRED</u>	<u>(D) DATE SOLD</u>
1	71 AIRGAS INC	PURCHASED	7/13/2010	7/16/2010
2	91 AIRGAS INC	PURCHASED	7/14/2010	7/19/2010
3	75 BARD C R INC COM	PURCHASED	10/26/2010	10/29/2010
4	348 COMMERCIAL METALS COM	PURCHASED	12/27/2010	12/31/2010
5	.646 EXXON MOBIL CORP	PURCHASED	7/16/2010	7/21/2010

STATEMENT 9 (CONTINUED)

FORM 990-PF, PART IV, LINE 1

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
6	300 FPL GROUP INC	PURCHASED	1/12/2010	1/15/2010
7	100,000 FHLMC 6.0%	PURCHASED	11/30/2010	12/01/2010
8	75,000 FHLB 5.68%	PURCHASED	4/05/2010	4/06/2010
9	50,000 FNMA 5.0%	PURCHASED	4/19/2010	4/19/2010
10	50,000 FNMA 6.0%	PURCHASED	4/05/2010	4/06/2010
11	10,708.09 FNMA 4.50%	PURCHASED	VARIOUS	VARIOUS
12	.8884 FRONTIER COMMUNICATIONS	PURCHASED	7/16/2010	7/21/2010
13	50 FRONTIER COMMUNICATIONS	PURCHASED	7/23/2010	7/28/2010
14	335 GOLDMAN SACHS GROUP INC	PURCHASED	5/28/2010	6/02/2010
15	100 KIRBY CORP	PURCHASED	12/14/2010	12/17/2010
16	225 PEPSICO INC	PURCHASED	12/13/2010	12/13/2010
17	400 PFIZER INC	PURCHASED	2/24/2010	3/01/2010
18	225 PREFERRED PLUS TRUST 7.65%	PURCHASED	12/30/2010	12/30/2010
19	1,450 PROSHARES TRUST ULTRA SHORT QQQ	PURCHASED	12/07/2010	12/10/2010
20	630 SONIC CORP	PURCHASED	1/13/2010	1/19/2010
21	275 WALGREEN CO	PURCHASED	12/13/2010	12/13/2010
22	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	4,615.		3,706.	909.				\$ 909.
2	5,915.		3,279.	2,636.				2,636.
3	6,231.		5,240.	991.				991.
4	5,717.		7,157.	-1,440.				-1,440.
5	37.		44.	-7.				-7.
6	15,433.		9,458.	5,975.				5,975.
7	103,562.		100,539.	3,023.				3,023.
8	76,087.		75,000.	1,087.				1,087.
9	50,000.		50,000.	0.				0.
10	52,949.		50,156.	2,793.				2,793.
11	10,708.		10,722.	-14.				-14.
12	7.		7.	0.				0.
13	363.		382.	-19.				-19.
14	48,318.		38,383.	9,935.				9,935.
15	4,366.		2,584.	1,782.				1,782.
16	14,693.		10,489.	4,204.				4,204.
17	7,137.		13,562.	-6,425.				-6,425.
18	5,625.		5,186.	439.				439.
19	16,966.		24,640.	-7,674.				-7,674.
20	5,400.		9,983.	-4,583.				-4,583.
21	9,969.		9,914.	55.				55.
22								546.
							TOTAL \$	<u>14,213.</u>

STATEMENT 10
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
CARRIE KEETER TERRY 625 HONEYSUCKLE LANE LONGVIEW, TX 75605	PRESIDENT 0	\$ 2,400.	\$ 0.	\$ 0.
KURT WALLER KEETER 3617 WIMBERLEY DRIVE YUKON, OK 73099	DIRECTOR 0	2,400.	0.	0.
MICHAEL KEITH KEETER 6260 ST. ALBANS DRIVE DALLAS, TX 75214	V-P, SECRETARY 0	2,400.	0.	0.
KAREN J. GRACE 1501 COLONY CIRCLE LONGVIEW, TX 75604	TREASURER 0	2,400.	0.	0.
J. PHILLIP KEETER 3070 TRYON ROAD LONGVIEW, TX 75605	DIRECTOR 0	2,400.	0.	0.
TOTAL		\$ 12,000.	\$ 0.	\$ 0.

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME: J. PHILLIP KEETER

CARE OF:

STREET ADDRESS: 1405 COLONY CIRCLE
CITY, STATE, ZIP CODE: LONGVIEW, TX 75604

TELEPHONE:

FORM AND CONTENT:

SUBMIT A WRITTEN APPLICATION, INCLUDING THE FOLLOWING INFORMATION. NAME, ADDRESS, ENTITY STATUS, AND DATE OF INCEPTION; LIST OF OFFICERS AND DIRECTORS, INCLUDING HOME ADDRESSES OF EACH AND ANNUAL COMPENSATION OF EACH, IF ANY; A COPY OF THE IRS DETERMINATION LETTER WITH REGARD TO THE ENTITY'S EXEMPT STATUS; THE ORGANIZATION'S MISSION STATEMENT AND BRIEF STATEMENT OF ACTIVITIES; TWO YEAR'S FINANCIAL STATEMENTS AND COPIES OF ANNUAL RETURNS TO IRS, IF ANY; A STATEMENT OF THE NEED FOR FUNDING, INCLUDING THE AMOUNT AND PURPOSE OF THE FUNDING REQUEST; WRITTEN CONFIRMATION THAT THE ORGANIZATION IS ORGANIZED AND OPERATED IN COMPLIANCE WITH APPLICABLE FEDERAL, STATE AND MUNICIPAL ANTI-DISCRIMINATION LAWS AND REGULATIONS.

SUBMISSION DEADLINES:

NONE

RESTRICTIONS ON AWARDS:

NONE