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Form **990-PF**

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

OMB No 1545-0052

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 , and ending

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

Name of foundation GWR Foundation		A Employer identification number 20-2890579
Number and street (or P O box number if mail is not delivered to street address) 319 Lipscomb Street	Room/suite	B Telephone number (see page 10 of the instructions) 817-810-4220
City or town, state, and ZIP code Fort Worth TX 76104		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,744,829	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	1,047,268			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	65,875	65,875		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	29,185			
	b Gross sales price for all assets on line 6a 1,183,776				
	7 Capital gain net income (from Part IV, line 2)		29,185		
	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	1,142,328	95,060	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 1	935			935
	b Accounting fees (attach schedule) Stmt 2	4,650			4,650
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	150			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (att. sch) Stmt 4	6,050	6,050			
24 Total operating and administrative expenses. Add lines 13 through 23	11,785	6,050	0	5,585	
25 Contributions, gifts, grants paid	120,000			120,000	
26 Total expenses and disbursements. Add lines 24 and 25	131,785	6,050	0	125,585	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,010,543				
b Net investment income (if negative, enter -0-)		89,010			
c Adjusted net income (if negative, enter -0-)			0		

SCANNED MAY 17 2011, Operating and Administrative Expenses

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	151,313	514,916	514,916
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	683,267	603,406	1,516,245
	c	Investments—corporate bonds (attach schedule) See Stmt 6	1,104,612	1,124,476	1,156,209
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 7	558,403	563,337	557,459
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,497,595	2,806,135	3,744,829	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	2,497,595	2,806,135	
	25	Temporarily restricted			
	26	Permanently restricted			
	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 (see page 17 of the instructions)	2,497,595	2,806,135		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,497,595	2,806,135		

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	2,497,595
2	Enter amount from Part I, line 27a	2	1,010,543
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,508,138
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	702,003
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,806,135

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet				
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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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]		29,185
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]		-21,677

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))
2009	134,069	2,543,130	0.052718
2008	164,346	2,950,886	0.055694
2007	104,482	3,225,713	0.032390
2006	31,105	3,030,025	0.010266
2005		440,609	
2 Total of line 1, column (d)			0.151068
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			0.037767
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			2,674,710
5 Multiply line 4 by line 3			101,016
6 Enter 1% of net investment income (1% of Part I, line 27b)			890
7 Add lines 5 and 6			101,906
8 Enter qualifying distributions from Part XII, line 4			125,585

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 <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	890
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	890
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	890
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	589
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	589
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	301
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
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 ▶ Sally Sloan 319 Lipscomb Street Located at ▶ Fort Worth TX ZIP+4 ▶ 76104 Telephone no ▶ 817-810-4220			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		<input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	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 2010? 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 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 page 22 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? <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) 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 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))? 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)? 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** X

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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 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
Gail W. Rawl 319 Lipscomb Street Fort Worth TX 76104	President 0.00	0	0	0
Kim W. Darden 319 Lipscomb Street Fort Worth TX 76104	VP 0.00	0	0	0
Annette L. Williamson 319 Lipscomb Street Fort Worth TX 76104	Secretary 0.00	0	0	0
Philip C. Williamson 319 Lipscomb Street Fort Worth TX 76104	Treasurer 0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ▶ 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 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	2,407,782
b	Average of monthly cash balances	1b	307,660
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,715,442
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	2,715,442
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	40,732
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,674,710
6	Minimum investment return. Enter 5% of line 5	6	133,736

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	133,736
2a	Tax on investment income for 2010 from Part VI, line 5	2a	890
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	890
3	Distributable amount before adjustments Subtract line 2c from line 1	3	132,846
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	132,846
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	132,846

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	125,585
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	125,585
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	890
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	124,695

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				132,846
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			119,047	
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				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 125,585				
a Applied to 2009, but not more than line 2a			119,047	
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)				
d Applied to 2010 distributable amount				6,538
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				126,308
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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
N/A

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

c Any submission deadlines
N/A

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

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)				
<p>a Paid during the year Community Fund of N. TX 306 West 7th St Ste 850 Fort Worth TX 76102</p>	N/A	N/A	Donation	120,000
<p>Total</p>			▶ 3a	120,000
<p>b Approved for future payment N/A</p>				
<p>Total</p>			▶ 3b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2010

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

Name of the organization

GWR Foundation

Employer identification number

20-2890579

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

GWR Foundation

Employer identification number

20-2890579

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Gail W. Rawl 319 Lipscomb Street Fort Worth TX 76104	\$ 1,047,268	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization GWR Foundation	Employer identification number 20-2890579
--	--

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Stock	\$ 947,268	12/17/10
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2010

For calendar year 2010, or tax year beginning

, and ending

Name

GWR Foundation

Employer Identification Number

20-2890579

(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)
(1) 175000 FHLB Bond 05.125%	P	09/14/06	09/29/10
(2) 150000 FHLB Bond 04.875%	P	02/05/08	01/07/10
(3) See attached schedule	P	Various	Various
(4) See attached schedule	P	Various	Various
(5) See attached schedule	P	Various	Various
(6) See attached schedule	P	Various	Various
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 175,000		175,746	-746
(2) 150,000		155,005	-5,005
(3) 138,073		150,960	-12,887
(4) 147,252		122,983	24,269
(5) 341,681		350,471	-8,790
(6) 231,770		199,426	32,344
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
			-746
			-5,005
			-12,887
			24,269
			-8,790
			32,344
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			



UBS Financial Services Inc
301 COMMERCE STREET
SUITE 2800
FORT WORTH TX 76102-4128
APZ3000389173 1210 FW 2

EIN# 20-2890579

Duplicate statement for the account of:

GWR FOUNDATION -
CONTRIVISORY ACCOUNT
C/O SALLY SLOAN
319 LIPSCOMB
FORT WORTH TX 76104-1140
Account number FW C0324 CV

Your Financial Advisor:

RODGERS/JOHNSTON/THOMPSON
Phone 817-335-4731/800-441-8000

MIR GEORGE THOMPSON
5020 COLLINWOOD AVE
SUITE 300
FORT WORTH TX 76107-3664

2010 Year End Summary

Summary of gains and losses

	Amount (\$)
Short term	-12,887 27
Long term	24,269 27
Total	\$11,382.00

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See important information about your statement on the last page of this statement for more information.

Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AFFILIATED MANAGERS GROUP									
CABOT OIL & GAS CORP	FIFO	140.000	Sep 04, 09	Sep 03, 10	9,857.82	9,249.90		607.92	
	FIFO	233.000	Nov 04, 09	May 04, 10	8,349.34	9,510.90	-1,161.56		

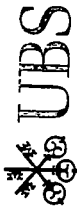
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Member SIPC

00001762 00009286

APZ30001000389173 PZ3000041691 00002 1210 000000000 2 FW CV





Account name: GWR FOUNDATION -
 Account number: FW C0324 CV
 EIN#: 20-2890579

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
CAPITAL ONE FINCL CORP	FIFO	234,000	May 04, 10	Dec 08, 10	9,282.34	10,630.12	-1,347.78		
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	FIFO	105,000	Aug 06, 09	Feb 05, 10	7,734.31	9,584.96	-1,850.65		
EQUINIX INC NEW	FIFO	105,000	Sep 04, 09	Aug 04, 10	9,810.02	8,909.48		900.54	
GENWORTH FINANCIAL INC									
CL A	FIFO	635,000	Jun 04, 10	Oct 04, 10	7,564.53	9,633.80	-2,069.27		
GOLDMAN SACHS GROUP INC	FIFO	54,000	Nov 04, 09	Apr 06, 10	9,300.47	9,398.28	-97.81		
GOOGLE INC CL A	FIFO	17,000	Nov 04, 09	May 04, 10	8,651.05	9,303.64	-652.59		
MORGAN STANLEY	FIFO	300,000	Aug 06, 09	Mar 03, 10	8,474.89	9,257.16	-782.27		
MOSAIC CO	FIFO	175,000	Aug 06, 09	Jun 04, 10	7,560.42	9,457.33	-1,896.91		
NVIDIA CORP	FIFO	870,000	Jul 08, 09	Jul 08, 10	8,870.16	8,818.62		51.54	
SCOTT'S MIRACLE-GRO CO									
CL A	FIFO	250,000	Jul 08, 09	Mar 03, 10	9,857.69	8,718.14		1,139.55	
SUN LIFE FINANCIAL INC									
OF CANADA CAD	FIFO	315,000	Oct 02, 09	Mar 03, 10	9,066.26	9,383.12	-316.86		
TEXTRON INC	FIFO	450,000	May 04, 10	Sep 03, 10	8,399.87	10,465.67	-2,065.80		
UBS AG (USD) NEW 2006									
ORD CHF	FIFO	530,000	Oct 02, 09	Feb 05, 10	6,834.17	9,363.57	-2,529.40		
VARIAN SEMICONDUCTOR									
EQUIPMENT ASSOC INC	FIFO	300,000	Oct 02, 09	Jul 08, 10	8,459.32	9,275.24	-815.92		
Total					\$138,072.66	\$150,959.93	-\$15,586.82	\$2,699.55	-\$12,887.27

Long-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
ALBERTO CULVER CO NEW	FIFO	300,000	Oct 03, 08	Jan 12, 10	8,587.87	8,471.28		116.59	
AMERIPRISE FINANCIAL INC	FIFO	90,000	Aug 06, 09	Oct 04, 10	4,210.72	2,572.23		1,638.49	
COCA COLA CO COM	FIFO	225,000	Jan 04, 08	Jan 12, 10	12,705.21	14,174.15	-1,468.94		
FORD MOTOR CO COM NEW	FIFO	225,000	Nov 04, 09	Nov 09, 10	3,650.44	1,683.25		1,967.19	
HEWLETT PACKARD CO	FIFO	180,000	Oct 04, 06	Aug 04, 10	8,408.02	6,876.80		1,531.22	
INTL BUSINESS MACH	FIFO	50,000	Feb 26, 07	Aug 04, 10	2,335.56	2,083.74		251.82	
	FIFO	87,000	Jul 10, 07	Jun 04, 10	10,891.97	9,561.62		1,330.35	

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Business Services Account

Account name: GWR FOUNDATION -
Account number: FW C0324 CV
EIN#: 20-2890579

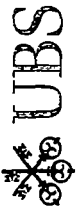
Your Financial Advisor:
RODGERS/JOHNSTON/THOMPSON
817-335-4731/800-441-8000

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
MEDCO HEALTH SOLUTIONS INC	FIFO	160,000	May 02, 08	Jun 04, 10	9,120.10	8,061.02		1,059.08	
NATIONWIDE HEALTH PTY INC	FIFO	235,000	Oct 03, 08	Dec 08, 10	8,154.52	8,484.04	-329.52		
NIKE INC CL B	FIFO	50,000	Jun 04, 08	May 04, 10	3,818.08	3,407.49		410.59	
ORACLE CORP	FIFO	580,000	May 02, 08	Jul 08, 10	13,253.55	12,491.59		761.96	
RIVERBED TECHNOLOGY INC	FIFO	200,000	Oct 02, 09	Dec 08, 10	6,887.95	2,104.18		4,783.77	
ROSS STORES INC	FIFO	95,000	Oct 02, 09	Oct 04, 10	4,457.21	1,998.98		2,458.23	
SALESFORCE COM INC	FIFO	245,000	Jan 07, 09	Jan 12, 10	10,983.43	7,442.71		3,540.72	
SCHEIN HENRY INC	FIFO	40,000	Aug 06, 09	Oct 04, 10	4,397.05	1,825.17		2,571.88	
	FIFO	45,000	Oct 04, 06	Nov 09, 10	2,574.13	2,257.96		316.17	
	FIFO	40,000	Feb 26, 07	Nov 09, 10	2,288.11	2,204.84		83.27	
	FIFO	91,000	Jul 12, 07	Nov 09, 10	5,205.46	5,121.21		84.25	
SIGMA ALDRICH CORP	FIFO	225,000	Jun 04, 08	Mar 03, 10	11,536.50	13,222.69	-1,686.19		
STAPLES INC	FIFO	460,000	Mar 04, 09	Apr 06, 10	10,931.78	7,207.85		3,723.93	
TJX COS INC NEW	FIFO	65,000	Nov 04, 08	Jun 04, 10	2,854.83	1,730.42		1,124.41	
Total					\$147,252.49	\$122,983.22	-\$3,484.65	\$27,753.92	\$24,269.27
Net capital gains/losses:									\$11,382.00





UBS Financial Services Inc
301 COMMERCE STREET
SUITE 2800
FORT WORTH TX 76102-4128

APZ3000389185 1210 FW 1

EIN#: 20-2890579

Duplicate statement for the account of:

GWR FOUNDATION
C/O SALLY SLOAN
319 LIPSCOMB
FORT WORTH TX 76104-1140
Account number: FW C0325 10

Your Financial Advisor:

RODGERS / JOHNSTON / THOMPSON
Phone 817-335-4731/800-441-8000

2010 Year End Summary

MR GEORGE THOMPSON
5020 COLLINWOOD AVE
SUITE 300
FORT WORTH TX 76107-3664

Summary of gains and losses

	Amount (\$)
Short term	-8,790 52
Long term	32,343 61
Total	\$23,553.09

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* on the last page of this statement for more information.

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Purchase amount (\$)	Sale amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
ABBOTT LABS	FIFO	200,000	Aug 04, 09	Apr 09, 10	9,040.30	10,429.69		1,389.39	
AEROPOSTALE INC	FIFO	320,000	Jul 21, 10	Aug 17, 10	9,532.54	7,193.60	-2,338.94		
AMER EXPRESS CO	FIFO	260,000	Oct 28, 09	Aug 27, 10	9,394.40	10,480.30		1,085.90	

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Member SIPC

00001763 00009294

APZ30001000389185 PZ3000041692 00002 1210 000000000 1 FW 10



Account name: GWR FOUNDATION
 Account number: FW C0325 10
 EIN#: 20-2890579

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
ARROW ELECTRONICS INC	FIFO	340,000	May 10, 10	Aug 27, 10	7,880.90	9,908.87	-2,027.97		
AUTOLIV INC \$0.20	FIFO	200,000	Apr 09, 10	Aug 27, 10	10,947.77	10,805.75		142.02	
AVERY DENNISON CORP	FIFO	250,000	Oct 22, 09	Feb 22, 10	7,934.81	9,563.36	-1,628.55		
BED BATH & BEYOND INC	FIFO	230,000	Jan 14, 10	Aug 27, 10	8,427.47	9,552.38	-1,124.91		
BROWN FORMAN CRP CL B	FIFO	180,000	Dec 22, 09	Aug 27, 10	10,989.01	9,521.43		1,467.58	
CAPITAL ONE FINCL CORP	FIFO	250,000	Nov 24, 09	Aug 27, 10	9,472.38	9,545.23	-72.85		
CELGENE CORP	FIFO	160,000	Aug 17, 10	Aug 27, 10	8,274.53	9,022.19	-747.66		
CIMAREX ENERGY CO	FIFO	120,000	Jun 15, 10	Aug 27, 10	7,898.94	9,679.85	-1,780.91		
CONOCOPHILLIPS	FIFO	180,000	Jun 04, 09	Feb 22, 10	8,690.56	8,345.85		344.71	
EATON CORP	FIFO	130,000	Mar 10, 10	Aug 27, 10	9,198.13	9,464.62	-266.49		
ENDO PHARMACEUTICALS									
HLDGS INC	FIFO	350,000	Aug 17, 10	Aug 27, 10	9,832.79	9,275.16		557.63	
GOLDMAN SACHS GROUP INC	FIFO	60,000	Mar 25, 09	Jan 05, 10	10,355.60	6,546.66		3,808.94	
GRAFTECH INTL LTD	FIFO	620,000	Dec 22, 09	Mar 10, 10	8,184.36	9,427.17	-1,242.81		
HELMERICH & PAYNE INC	FIFO	220,000	Feb 22, 10	Aug 27, 10	8,131.26	9,263.81	-1,132.55		
JABIL CIRCUIT INC	FIFO	610,000	Apr 09, 10	Aug 27, 10	6,424.07	10,318.42	-3,894.35		
LENDER PROCESSING SERVICES INC									
LIMITED BRANDS INC CL A	FIFO	230,000	Aug 24, 09	Jul 30, 10	7,288.48	8,093.82	-805.34		
LUBRIZOL CORP NEW	FIFO	390,000	Apr 09, 10	Aug 27, 10	9,562.77	10,424.00	-861.23		
MANPOWER INC WS	FIFO	100,000	Aug 17, 10	Aug 27, 10	9,276.60	9,583.37	-306.77		
MATTEL INC	FIFO	180,000	Feb 22, 10	Aug 27, 10	7,910.26	9,666.36	-1,756.10		
MICROSOFT CORP	FIFO	440,000	Feb 22, 10	Aug 27, 10	9,260.34	9,634.02	-373.68		
NETAPP INC	FIFO	360,000	Jul 30, 10	Aug 27, 10	8,466.53	9,305.47	-838.94		
NEWFIELD EXPLORATION COS	FIFO	230,000	Jun 15, 10	Aug 27, 10	9,329.06	9,580.81	-251.75		
PARKER HANNFIN CORP	FIFO	200,000	Dec 22, 09	Aug 27, 10	9,466.99	9,776.15	-309.16		
PNC FINANCIAL SERVICES GROUP	FIFO	150,000	May 10, 10	Aug 27, 10	9,014.50	10,046.78	-1,032.28		
ROSS STORES INC	FIFO	170,000	Nov 24, 09	Aug 27, 10	8,642.83	9,661.38	-1,018.55		
THOMAS & BETTS CORP TENN	FIFO	40,000	Mar 23, 09	Mar 10, 10	2,024.03	1,377.80		646.23	
TIBCO SOFTWARE INC	FIFO	260,000	Nov 24, 09	Aug 27, 10	9,577.79	9,621.78	-43.99		
TYSON FOODS INC CL A	FIFO	730,000	Jul 02, 10	Aug 27, 10	10,129.54	8,873.03		1,256.51	
	FIFO	520,000	Apr 09, 10	Aug 27, 10	8,431.85	10,318.84	-1,886.99		

continued next page



Business Services Account

Account name: GWR FOUNDATION
Account number: FW C0325 10
EIN#: 20-2890579

Your Financial Advisor:
RODGERS / JOHNSTON / THOMPSON
817-335-4731/800-441-8000

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

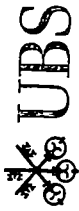
Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
UNITED PARCEL SERVICE INC CL B	FIFO	150 000	Jun 02, 10	Aug 27, 10	9,623.49	9,332.67		290.82	
VALEANT PHARMACEUTICALS									
MERGER EFF 09/2010	FIFO	250,000	Aug 24, 09	Jul 14, 10	12,724.40	6,302.66		6,421.74	
	FIFO	70 000	Aug 24, 09	Feb 22, 10	2,559.82	1,764.74		795.08	
WATSON PHARMACEUTICAL INC									
	FIFO	220 000	Jul 14, 10	Aug 27, 10	9,534.83	9,647.15	-112.32		
WHIRLPOOL CORP	FIFO	100 000	Jan 05, 10	Aug 27, 10	7,458.63	8,166.83	-708.20		
	FIFO	20,000	Jan 05, 10	May 10, 10	2,015.52	1,633.36		382.16	
WHOLE FOODS MARKET INC	FIFO	50 000	Aug 24, 09	Aug 17, 10	1,803.85	1,429.51		374.34	
WMS INDUSTRIES INC	FIFO	210 000	Aug 24, 09	Jul 21, 10	8,029.19	9,151.15	-1,121.96		
WSTN DIGITAL CORP	FIFO	220,000	Aug 24, 09	Jul 02, 10	6,582.38	7,228.72	-646.34		
	FIFO	50 000	Aug 24, 09	Jan 14, 10	2,220.91	1,642.89		578.02	
Total					\$341,680.76	\$350,471.28	-\$28,331.59	\$19,541.07	-\$8,790.52

Long-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
APOLLO GROUP INC CL A	FIFO	100 000	Jul 31, 08	Jan 14, 10	5,898.54	6,316.60	-418.06		
APPLE INC									
	FIFO	40 000	Apr 16, 09	Aug 27, 10	9,558.59	4,914.33		4,644.26	
	FIFO	10 000	Apr 16, 09	May 10, 10	2,473.69	1,228.59		1,245.10	
BMC SOFTWARE INC	FIFO	260,000	Mar 03, 08	Aug 27, 10	9,603.91	8,489.16		1,114.75	
BRISTOL MYERS SQUIBB CO	FIFO	390,000	Nov 20, 08	May 10, 10	9,499.34	7,831.10		1,668.24	
CHURCH & DWIGHT CO INC	FIFO	160 000	Dec 05, 07	Jun 15, 10	10,856.21	9,034.66		1,821.55	
CISCO SYSTEMS INC	FIFO	440,000	May 07, 09	Aug 17, 10	9,653.78	8,439.72		1,214.06	
COLGATE PALMOLIVE CO	FIFO	60,000	Jan 29, 07	Jun 02, 10	4,575.35	4,030.62		544.73	
	FIFO	70,000	Feb 23, 07	Jun 02, 10	5,337.91	4,830.64		507.27	
EXPRESS SCRIPTS INC									
	FIFO	40 000	Oct 16, 06	Aug 27, 10	1,771.20	695.01		1,076.19	
	FIFO	160 000	Feb 23, 07	Aug 27, 10	7,084.80	3,193.24		3,891.56	
	FIFO	20,000	Oct 16, 06	Mar 10, 10	1,917.43	695.01		1,222.42	
EXXON MOBIL CORP									
	FIFO	70 000	Oct 16, 06	Aug 27, 10	4,123.74	4,913.17	-789.43		
	FIFO	50 000	Feb 23, 07	Aug 27, 10	2,945.53	3,819.74	-874.21		



continued next page



Account name: GWR FOUNDATION
 Account number: FW C0325 10
 EIN#: 20-2890579

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
FRANKLIN RESOURCES INC	FIFO	90 000	Aug 24, 09	Aug 27, 10	8,713 31	8,479 78		233.53	
FREPORT-MCMORAN COPPER & GOLD INC	FIFO	130 000	Aug 24, 09	Aug 27, 10	9,081 50	8,636 08		445 42	
HEWLETT PACKARD CO	FIFO	100.000	Oct 16, 06	Aug 27, 10	3,739 52	3,915 44	-175 92		
	FIFO	100 000	Feb 23, 07	Aug 27, 10	3,739.52	4,120 24	-380.72		
ILLINOIS TOOL WORKS INC	FIFO	210 000	Aug 24, 09	Aug 27, 10	8,674 73	8,944 84	-270 11		
INTEL CORP	FIFO	530 000	Apr 27, 09	Aug 27, 10	9,702.95	8,332.25		1,370.70	
INTL BUSINESS MACH	FIFO	80 000	Feb 03, 09	Aug 27, 10	9,843.07	7,333 90		2,509 17	
MCAFEЕ INC	FIFO	210 000	Nov 10, 08	May 10, 10	6,970 43	6,548 92		421 51	
MCDONALDS CORP	FIFO	160 000	Aug 05, 08	Apr 09, 10	10,865.25	9,949 41		915 84	
MCKESSON CORP	FIFO	170 000	Aug 04, 09	Aug 27, 10	10,189 46	9,090 79		1,098 67	
PACTIV CORP MERGER EFF 11/2010	FIFO	380 000	Nov 05, 08	Apr 09, 10	9,728 10	9,762 57	-34 47		
RED HAT INC	FIFO	380 000	Feb 03, 09	Jun 15, 10	12,039 54	5,715 21		6,324 33	
ROSS STORES INC	FIFO	190.000	Mar 23, 09	Aug 27, 10	9,574 93	6,544 53		3,030 40	
SAIC INC	FIFO	530 000	Oct 24, 08	Apr 09, 10	9,154 30	9,700.93	-546 63		
STRAYER EDUCATION INC	FIFO	35 000	Dec 01, 08	Feb 22, 10	7,616 79	8,028 77	-411 98		
WAL MART STORES INC	FIFO	150 000	Jul 01, 08	Aug 17, 10	7,610 59	8,457 38	-846.79		
WHOLE FOODS MARKET INC	FIFO	260.000	Aug 24, 09	Aug 27, 10	9,225.66	7,433 43		1,792 23	
Total					\$231,769.67	\$199,426.06	-\$4,748.32	\$37,091.93	\$32,343.61
Net capital gains/losses:									\$23,553.09

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Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal fees	935	\$	\$	935
Total	<u>935</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>935</u>

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	4,650	\$	\$	4,650
Total	<u>4,650</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>4,650</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2010 estimated tax	150	\$	\$	\$
Total	<u>150</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses		\$	\$	\$
Investment counsel fees	6,050	6,050	\$	\$
Total	<u>6,050</u>	<u>\$ 6,050</u>	<u>\$ 0</u>	<u>0</u>

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
13475 shs Petroleo Brasileiro				
6000 shs Schlumberger Ltd	\$	\$	131,631	\$ 509,894
200 shs Abbott Labs			113,634	501,000
260 shs Amer Express Co	9,040			
100 shs Apollo Group Inc	9,394			
50 shs Apple Inc	6,317			
250 shs Avery Dennison Corp	6,143			
260 shs BMC Software Inc	9,563			
390 shs Bristol Myers Squibb Co	8,489			
180 shs Brown Forman Crp	7,831			
250 shs Capital One Fincl Corp	9,521			
160 shs Church & Dwight Co Inc	9,545			
440 shs Cisco Systems Inc	9,035			
130 shs Colgate Palmolive Co	8,440			
180 shs ConocoPhillips	8,861			
120 shs Express Scripts Inc	8,346			
70 shs Exxon Mobil Corp	4,583			
50 shs Exxon Mobil Corp	4,913			
90 shs Franklin Resources Inc	3,820			
130 Freeport-Mcmoran Copper & Gold	8,480			
60 shs Goldman Sachs Group Inc	8,636			
620 shs Graftech Intl Ltd	6,547			
100 shs Hewlett Packard Co	9,427			
100 shs Hewlett Packard Co	3,915			
210 shs Illinois Tool Works Inc	4,120			
530 shs Intel Corp	8,945			
	8,332			

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
80 shs Intl Business Machines	\$ 7,334			\$
230 shs Lender Processing Services	8,094			
210 shs Mcaffee Inc	6,549			
160 shs McDonalds Corp	9,949			
170 shs McKesson Corp	9,091			
200 shs Newfield Exploration Cos	9,776			
380 shs Pactiv Corp	9,763			
170 shs PNC Financial Services Group	9,661			
380 shs Red Hat Inc	5,715			
230 shs Ross Stores Inc	7,922			
530 shs SAIC Inc	9,701			
35 shs Strayer Education Inc	8,029			
260 shs Thomas & Betts Corp	9,622			
320 shs Valeant Pharmaceuticals Intl	8,067			
150 shs Wal Mart Stores Inc	8,457			
310 shs Whole Foods Market Inc	8,863			
210 shs WMS Industries Inc	9,151			
270 shs Wstn Digital Corp	8,872			
140 shs Affiliated Managers Group	9,250			
300 shs Alberto Culver Co	8,471			
235 shs Ameriprise Financial Inc	9,289	6,716		13,524
375 shs BE Aerospace Inc	8,824	8,824		13,886
741 shs Brookfield Properties Corp	8,665	8,665		12,990
155 shs Boeing Company		10,833		10,115
233 shs Cabot Oil & Gas Corp	9,511			
692 shs CB Richard Ellis Group Inc		9,720		14,172

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
699 shs CBS Corp	\$	\$	10,396	\$ 13,316
105 shs China Petroleum & Chemical	9,585			
280 shs Choice Hotels Intl Inc	8,329	8,329		10,716
225 shs Citrix Systems Inc		9,590		15,392
476 shs CNH Global N.V.	9,640	9,640		22,724
258 shs Coach Inc		9,574		14,270
225 shs Coca Cola Co	14,174			
175 shs Digital Realty Tr Inc Reit		10,726		9,020
210 shs DTE Energy Co		10,054		9,517
105 shs Equinix Inc	8,910			
89 shs Flowserve Corp		9,503		10,611
1018 shs Ford Motor Co	9,299	7,616		17,092
54 shs Goldman Sachs Group Inc	9,398			
17 shs Google Inc	9,304			
180 shs Hewlett Packard Co	6,877			
50 shs Hewlett Packard Co	2,084			
335 shs Holly Corp		8,861		13,658
375 shs Informatica Corp		9,608		16,511
87 shs Intl Business Machines	9,562			
290 shs Kansas City Sthn		10,699		13,879
532 shs Macy's Inc	8,744	8,744		13,460
160 shs Medco Health Solutions Inc	8,061			
300 shs Morgan Stanley	9,257			
175 shs Mosaic Co	9,457			
235 shs Nationwide Health Ppty Inc	8,484			
265 shs Nii Holdings Inc		10,521		11,835

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
145 shs Nike Inc	\$ 13,289	\$ 9,882		\$ 12,386
870 shs Nvidia Corp	8,819			
245 shs Oge Energy Corp		9,333		11,157
580 shs Oracle Corp	12,492			
85 shs Precision Castparts Corp		9,065		11,833
490 shs Progressive Corp	8,518	8,518		9,736
415 shs Protective Life Corp		9,084		11,056
490 shs Riverbed Technology Inc	9,258	5,155		17,233
245 shs Ross Stores Inc	7,443			
330 shs Royal Caribbean Cruises Ltd		9,497		15,510
330 shs Ruddick Corp		12,682		12,157
105 shs Salesforce Com Inc	6,616	4,791		13,860
265 shs SBA Communications Corp		9,474		10,849
45 shs Schein Henry Inc	2,258			
40 shs Schein Henry Inc	2,205			
91 shs Schein Henry Inc	5,121			
250 shs Scotts Miracle-Gro Co	8,718			
225 shs Sigma Aldrich Corp	13,223			
263 shs Solera Holdings Inc		9,646		13,497
460 shs Staples Inc	7,208			
424 shs Starbucks Corp		10,520		13,623
260 shs Starwood Hotels & Resorts	8,725	8,725		15,803
315 Sun Life Financial Inc of Canada	9,383			
425 shs Terex Corp		10,186		13,192
285 shs TJX Cos Inc	9,318	7,587		12,651
530 shs UBS AG	9,364			

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
335 shs United Nat Foods Inc	\$	\$ 12,368		\$ 12,288
300 shs Varian Semiconductor Equipme	9,275			
275 shs Whole Foods Market Inc		10,255		13,912
435 shs Williams Sonoma Inc		9,902		15,525
330 shs Woodward Governor Co		12,852		12,395
Total	\$ 683,267	\$ 603,406		\$ 1,516,245

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
175,000 FHLB Bond 5.1250% 09/29/10	\$ 175,746	\$	\$	
175,000 FNMA Nts 5.1250% 04/15/11	175,869	175,869		179,364
175,000 FNMA Mtn 5.120% 10/09/13	175,010	175,010		195,759
150,000 FHLB Bond 4.8750% 01/07/15	155,005			
150,000 FNMA Step-up Call Nts 2.250%		150,000		152,354
200,000 Target Corp 05.875% 03/01/12	218,723	218,724		214,521
100,000 Pepsico Inc 03.750% 03/01/14	101,387	101,387		107,079
100,000 ConocoPhillips Nts 04.600%	102,872	102,872		111,115
125,000 Hershey Co 04.850% 08/15/15		141,405		138,689
50,000 Colgate Palmolive Co 05.200%		59,209		57,328
Total	\$ 1,104,612	\$ 1,124,476		\$ 1,156,209

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FT Mutual Discovery A	\$ 279,024	\$ 283,413		\$ 267,766

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Ivy Asset Strategy Fund	\$ 279,379	\$ 279,924		\$ 289,693
Total	<u>\$ 558,403</u>	<u>\$ 563,337</u>		<u>\$ 557,459</u>

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Unrealized gain on stock contributed	\$ 702,003
Total	<u>\$ 702,003</u>