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

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

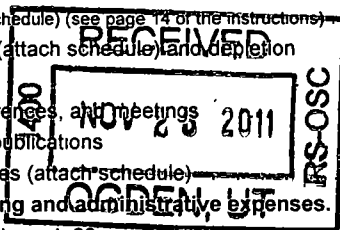
2010

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 PINON FOUNDATION		A Employer identification number 20-5688587
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1989	Room/suite	B Telephone number (see page 10 of the instructions) (972) 590-9900
City or town, state, and ZIP code ADDISON TX 75001		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input 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"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 20,521,599	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	731,627	731,627	731,627	
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		1,702		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less. Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	731,627	733,329	731,627		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy	21,718		21,718	
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	40,034	0	40,034	0
	24 Total operating and administrative expenses. Add lines 13 through 23	61,752	0	61,752	0
	25 Contributions, gifts, grants paid	1,029,612			1,029,612
26 Total expenses and disbursements. Add lines 24 and 25	1,091,364	0	61,752	1,029,612	
27 Subtract line 26 from line 12	(359,737)				
a Excess of revenue over expenses and disbursements		733,329			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			669,875		



Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	13,364,721	6,525,124	6,525,124
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ▶	0		
	Less accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	7,010,172	13,996,475	13,996,475
	14 Land, buildings, and equipment basis ▶	0		
	Less accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	20,374,893	20,521,599	20,521,599
	17 Accounts payable and accrued expenses	7,712	52,356	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶ INCOME TAXES)	25,238	0	
	23 Total liabilities (add lines 17 through 22)	32,950	52,356	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	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		0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	20,341,943	20,469,243	
	30 Total net assets or fund balances (see page 17 of the instructions)	20,341,943	20,469,243	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	20,374,893	20,521,599	

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	20,341,943
2 Enter amount from Part I, line 27a	2	(359,737)
3 Other increases not included in line 2 (itemize) ▶ CURRENT YEAR MARK TO MARKET	3	487,037
4 Add lines 1, 2, and 3	4	20,469,243
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	20,469,243

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 PETROQUEST INC BOND	P	10/19/2007	8/19/2010
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 307,782	0	306,080	1,702
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 0	0	0	1,702
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,702
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	0

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			0.000000
2008			0.000000
2007			0.000000
2006			0.000000
2005			0.000000

2 Total of line 1, column (d)	2	0.000000
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	0.000000
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	0

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	14,667
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	14,667
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	14,667
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	0	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	0	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	381	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	15,048	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be credited to 2011 estimated tax. 0 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) OK, TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 ▶	13	X	
14	The books are in care of ▶ AMANDA TRIHN Telephone no ▶ (972) 590-9900 Located at ▶ 16803 DALLAS PARKWAY ADDISON TX ZIP+4 ▶ 75001			
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			
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 ▶	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMY E. MITCHELL 16803 DALLAS PARKWAY ADDISON TX 7500	PRES/SEC 20.00	0	0	0
N. MALONE MITCHELL, 3RD 16803 DALLAS PARKWAY ADDISON TX 7500	VP 2.00	0	0	0
ALEXANDRIA M. JACOBS 16803 DALLAS PARKWAY ADDISON TX 7500	DIR 2.00	0	0	0
NOAH M. MITCHELL 16803 DALLAS PARKWAY ADDISON TX 7500	DIR 2.00	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



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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SUPPORT AND PROMOTION OF LITERARY, RELIGIOUS, CHARITABLE, SCIENTIFIC AND EDUCATIONAL PROGRAMS AND PROGRAMS PROMOTING HEALTH AND GENERAL WELL BEING OF CHILDREN AND THE ELDERLY. CONTRIBUTIONS TO DIFFERENT ORGANIZATIONS TOTALING \$1,029,612 FOR 2010.	1,029,612
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	
2	
All other program-related investments See page 24 of the instructions	
3	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,750,553
b	Average of monthly cash balances	1b	1,657,487
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,408,040
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,408,040
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	51,121
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,356,919
6	Minimum investment return. Enter 5% of line 5	6	167,846

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	167,846
2a	Tax on investment income for 2010 from Part VI, line 5	2a	14,667
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	14,667
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,179
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,179
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	153,179

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	1,029,612
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,029,612
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,029,612

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				153,179
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			268,490	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010.				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 1,029,612				
a Applied to 2009, but not more than line 2a			268,490	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				153,179
e Remaining amount distributed out of corpus	607,943			
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	607,943			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	607,943			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	607,943			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0

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

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

N. MALONE MITCHELL, 3RD AMY E. MITCHELL

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

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

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

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

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

c Any submission deadlines.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
ALLY'S HOUSE P.O. BOX 7227767 NORMAN OK 73070			GENERAL SUPPORT 2010	10,000
AMERICAN COMMERCIAL COLLEGE 3177 EXECUTIVE DRIVE SAN ANGELO TX 76904			STUDENT SCHOLARSHIPS	1,600
ANGELO STATE UNIVERSITY ASU STATION #11015 SAN ANGELO TX 76909			STUDENT SCHOLARSHIPS	14,373
THE ART INSTITUTE OF DALLAS 8080 PARK LANE, STE 100 DALLAS TX 75231-5993			STUDENT SCHOLARSHIP	1,000
BETHEL FOUNDATION 13003 N. WESTERN OKLAHOMA CITY OK 73114			GENERAL SUPPORT 2010	1,000
BUENA VISTA ISD P.O. BOX 310 IMPERIAL TX 79743			STUDENT AWARDS	5,000
CARENET OF AMARILLO P.O. BOX 50342 AMARILLO TX 79159-0342			GENERAL SUPPORT 2010	10,000
CENTRAL TEXAS COLLEGE			STUDENT SCHOLARSHIPS	1,000
CHILDRENS MEDICAL RESEARCH 800 RESEARCH PARKWAY, STE 150 OKLAHOMA CITY OK 73104-3614			GENERAL SUPPORT 2010	1,000
FORT STOCKTON CRIME STOPPERS P.O. BOX 945 FORT STOCKTON TX 79735			GENERAL SUPPORT 2010	20,000
EAST TEXAS CAMPING & TRAINING P.O. BOX 542511 GRAND PRAIRIE TX 75054-2511			GENERAL SUPPORT 2010	35,000
Total . . . See Attached Statement			3a	1,029,612
b <i>Approved for future payment</i>				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.					
	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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					731,627
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				0	1,702
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		0	733,329
13 Total. Add line 12, columns (b), (d), and (e)					733,329

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

FELLOWSHIP OF CHRISTIAN ATHLETES

Street

5111 CANYON DR

City

AMARILLO

State

TX

Zip Code

79110

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010-2011

Amount

5,000

Name

FIRST PRESBYTERIAN CHURCH

Street

P.O. BOX 100

City

FORT STOCKTON

State

TX

Zip Code

79735

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

AFTER SCHOOL PROGRAM

Amount

2,500

Name

FREEDOM SCHOOL OF OKLAHOMA CITY

Street

P.O. BOX 54364

City

OKLAHOMA CITY

State

OK

Zip Code

73154-1364

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

SUMMER LITERACY PROGRAM

Amount

5,000

Name

FORT STOCKTON PUBLIC LIBRARY

Street

500 NORTH WATER STREET

City

FORT STOCKTON

State

TX

Zip Code

79735

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

READING CAMP 2010

Amount

500

Name

FORT STOCKTON ISD

Street

101 W. DIVISION

City

FORT STOCKTON

State

TX

Zip Code

79735

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

TUTORS/AWARDS/INCENTIVE/FUNDRAISING

Amount

434,112

Name

HEARTS FOR HEARING

Street

3525 NW 56TH STREET, STE A-150

City

OKLAHOMA CITY

State

OK

Zip Code

73112

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HENDERSON HILLS BAPTIST CHURCH

Street

1200 E I-35 FRONTAGE RD

City

EDMOND

State

OK

Zip Code

73034

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

MISSION TRIP 2010

Amount

10,000

Name

HOWARD COLLEGE

Street

3501 N HWY 67

City

SAN ANGELO

State

TX

Zip Code

76905

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Name

INFANT CRISIS SERVICES

Street

4224 N. LINCOLN BLVD

City

OKLAHOMA CITY

State

OK

Zip Code

73105

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

5,000

Name

INTERNATIONAL ACADEMY OF DESIGN

Street

4511 HORIZON HILL BLVD

City

SAN ANTONIO

State

TX

Zip Code

78229

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Name

KETTERING UNIVERSITY

Street

1700 UNIVERSITY AVE

City

FLINT

State

MI

Zip Code

48504-6214

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Name

LE CORDON BLEU COLLEGE

Street

3110 ESPERANZA CROSSING, STE 100

City

AUSTIN

State

TX

Zip Code

78758

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LIMBS FOR LIFE FOUNDATION

Street

5929 N. MAY AVE, STE 511

City

OKLAHOMA CITY

State

OK

Zip Code

73112

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

PROSTHETIC CARE 2010

Amount

10,000

Name

LUBBOCK CHRISTIAN UNIVERSITY

Street

5601 19TH STREET

City

LUBBOCK

State

TX

Zip Code

79407

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

2,000

Name

MCMURRAY UNIVERSITY

Street

P O. BOX 338

City

ABILENE

State

TX

Zip Code

79697

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,320

Name

MIDLAND COLLEGE-WRTCC CAMPUS

Street

1309 W INTERSTATE 10

City

FORT STOCKTON

State

TX

Zip Code

79735

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

13,294

Name

MIDLAND COLLEGE

Street

3600 N. GARFIELD

City

MIDLAND

State

TX

Zip Code

79705

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

6,000

Name

ODESSA COLLEGE

Street

201 WEST UNIVERSITY

City

ODESSA

State

TX

Zip Code

79764

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

3,540

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

OKLAHOMA STATE UNIVERSITY

Street

ATHLETICS DEPARTMENT

City

STILLWATER

State

OK

Zip Code

74078

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

ATHLETICS AUPPORT 2010

Amount

100,000

Name

PRESBYTERIAN HOME FOR CHILDREN

Street

3400 S. BOWIE

City

AMARILLO

State

TX

Zip Code

79109

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

25,000

Name

RECORDING FOR THE BLIND & DYSL

Street

1050 E 2ND ST, STE 121

City

EDMOND

State

OK

Zip Code

73034

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

DIRECT ASSISTANCE PROGRAM 2010

Amount

5,000

Name

REGIONAL FOOD BANK OF OKLAHOMA

Street

P.O. BOX 27968

City

OKLAHOMA CITY

State

OK

Zip Code

73137-0968

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

10,000

Name

RICE UNIVERSITY

Street

P.O. BOX 1892

City

HOUSTON

State

TX

Zip Code

77251

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Name

COPE MINISTRIES INTERNATIONAL

Street

700 NE 63RD ST

City

OKLAHOMA CITY

State

OK

Zip Code

73105

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

35,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SOUTH PLAINS COLLEGE

Street

1401 S. COLLEGE AVE.

City

LEVELLAND

State

TX

Zip Code

79336

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

2,000

Name

SPECIAL CARE & CAREER SERVICES

Street

4350 SIGMA, STE 100

City

FARMERS BRANCH

State

TX

Zip Code

75244

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

1,500

Name

SUL ROSS STATE UNIVERSITY

Street

P.O. BOX C-150

City

ALPINE

State

TX

Zip Code

79832

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

6,164

Name

TERRELL COUNTY ISD

Street

P. O. BOX 747

City

SANDERSON

State

TX

Zip Code

79848

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

TUTORS/AWARDS/FUNDRAISING

Amount

156,275

Name

TEXAS TECH UNIVERSITY

Street

P.O. BOX 45015

City

LUBBOCK

State

TX

Zip Code

79409-5015

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

8,364

Name

TRINITY VALLEY COMMUNITY COLLEGE-ATHENS

Street

100 CARDINAL DRIVE

City

ATHENS

State

TX

Zip Code

75751

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

TEXAS STATE TECH COLLEGE-SWEETWATER

Street

300 HOMER K TAYLOR DRIVE

City

SWEETWATER

State

TX

Zip Code

79556

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

721

Name

UNIVERSITY OF THE INCARNATE WORD

Street

4301 BROADWAY, CPO 304

City

SAN ANTONIO

State

TX

Zip Code

78209

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Name

UNIVERSITY OF TEXAS EL PASO

Street

500 W. UNIVERSITY AVE.

City

EL PASO

State

TX

Zip Code

79968

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIP

Amount

1,000

Name

UNIVERSAL TECHNICAL INSTITUTE

Street

721 LOCKHAVEN DR

City

HOUSTON

State

TX

Zip Code

77073-5598

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

3,000

Name

UNIVERSITY OF TEXAS PERMIAN BASIN

Street

4901 E UNIVERSITY

City

ODESSA

State

TX

Zip Code

79762

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

13,699

Name

UNIVERSITY OF TEXAS SAN ANTONIO

Street

1 UTSA CIRCLE

City

SAN ANTONIO

State

TX

Zip Code

78249

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WES WELKER FOUNDATION

Street

P.O. BOX 20777

City

OKLAHOMA CITY

State

OK

Zip Code

73516-2777

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

10,000

Name

WINDOW ON THE WORLD

Street

P.O. BOX 9258

City

AMARILLO

State

TX

Zip Code

79105

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

GENERAL SUPPORT 2010

Amount

19,650

Name

WEST TEXAS A&M UNIVERSITY

Street

WTAMU BOX 60939

City

CANYO

State

TX

Zip Code

79016

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

STUDENT SCHOLARSHIPS

Amount

5,000

Name

YOUTH SERVICES FOR OK COUNTY

Street

201 NE 50TH STREET

City

OKLAHOMA CITY

State

OK

Zip Code

73105-1811

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

REACH FOR THE STARS 2010

Amount

10,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	BONDS	FMV	7,010,172	13,996,475	13,996,475
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 22 (990-PF) - Other Liabilities

25,238			0
	Description	Beginning Balance	Ending Balance
1	INCOME TAXES	25,238	
2			
3			
4			
5			
6			
7			
8			
9			
10			

Line 23 (990-PF) - Other Expenses

		40,034	0	40,034	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	OVERHEAD COSTS	39,523		39,523	
3	OFFICE SUPPLIES & POSTAGE	411		411	
4	FILING FEES	100		100	
5					
6					
7					
8					
9					
10					

[illegible]

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	268,490
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	268,490