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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity	<input type="checkbox"/> Final return
<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

Name of foundation MIRANDA LEONARD FOUNDATION		A Employer identification number 23-7103778
Number and street (or P O box number if mail is not delivered to street address) 6000 EL CAMPO	Room/suite	B Telephone number (see the instructions) 817-332-9400
City or town, state, and ZIP code FORT WORTH TX 76107		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"/> 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) \$ 1,217,391.	J Accounting method <input checked="" type="checkbox"/> Cash <input 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"/>

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instr))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temp cash investments	50.	50.		
4	Dividends and interest from securities	26,745.	26,745.		
5a	Gross rents				
b	(Net rental income or (loss))				
6a	Net gain/(loss) from sale of assets not on line 10	11,056.			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		11,056.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less				
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	37,851.	37,851.		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	8,240.	5,527.		2,713.
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,229.			
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	22.	22.		
24	Total operating and administrative expenses. Add lines 13 through 23	10,491.	5,549.		2,713.
25	Contributions, gifts, grants paid	48,500.			48,500.
26	Total exp & disbursements. Add lines 24 and 25	58,991.	5,549.		51,213.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	(21,140.)			
b	Net investment income (if neg, enter -0-)		32,302.		
c	Adjusted net income (if neg, enter -0-)				

SCANNED DEC 06 2011 Revenue

Operating and Administrative Expenses

For Paperwork Reduction Act Notice, see the instructions.

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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 inst)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,572.	9,789.	9,789.
	2 Savings and temporary cash investments	178,594.	77,050.	77,050.
	3 Accounts receivable			
	Less allowance for doubtful accts			
	4 Pledges receivable			
	Less allowance for doubtful accts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state govt obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	646,460.	518,913.	908,894.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)		200,000.	218,801.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe SEE SCHED ATTACHED)	2,123.	2,857.	2,857.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	829,749.	808,609.	1,217,391.	
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)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here	<input type="checkbox"/>		
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, ck. here	<input checked="" type="checkbox"/>		
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	627,103.	627,103.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	202,646.	181,506.		
30 Total net assets or fund balances (see the instructions)	829,749.	808,609.		
31 Total liabilities and net assets/fund balances (see the instructions)	829,749.	808,609.		

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	829,749.
2 Enter amount from Part I, line 27a	2	(21,140.)
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	808,609.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	808,609.

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)
1 a PUBLICLY TRADED SECURITIES			
b ENRON CLASS ACTION PROCEEDS	P	VA/RI/OUS	12/31/2010
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 32,500.		22,134.	10,366.
b 690.			690.
c			
d			
e			
(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			10,366.
b			690.
c			
d			
e			
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 >			2 11,056.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8			3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ... Yes No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	45,311.	1,032,416.	0.0439
2008	68,751.	1,229,947.	0.0559
2007	73,519.	1,377,738.	0.0534
2006	65,862.	1,292,819.	0.0509
2005	59,470.	1,226,744.	0.0485
2 Total of line 1, column (d)			2 0.2526
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 0.0505
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,143,063.
5 Multiply line 4 by line 3			5 57,725.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 323.
7 Add lines 5 and 6			7 58,048.
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			8 51,213.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> & enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	646.
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	646.
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	646.
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,000.
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	2,000.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	8.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	1,346.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 1,346. Refunded <input type="checkbox"/> 11	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ 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 in instructions)? 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 instructions) If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address 13 X
14 The books are in care of DAVID R DAVIS Telephone no 817-332-9400 Located at 101 SUMMIT-STE 515 FORT WORTH TX ZIP+4 76102
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? 16 Yes No X See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here
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? Yes No X 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 the instructions) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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
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 propoganda, 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 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 the instructions)? Yes No
 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? Yes No
 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

5b		
6b		X
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 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 comp	(e) Expense account, other allowances
SCHEDULE ATTACHED		0		

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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 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 info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

1	Expenses
N/A	

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

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

1	Amount
NONE	
All other program-related investments See instructions	
Total Add lines 1 through 3 ..	▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,046,138.
b	Average of monthly cash balances	1b	114,285.
c	Fair market value of all other assets (see the instructions)	1c	47.
d	Total (add lines 1a, b, and c)	1d	1,160,470.
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	1,160,470.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	17,407.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,143,063.
6	Minimum investment return. Enter 5% of line 5.	6	57,153.

Part XI Distributable Amount (see 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	57,153.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	646.
2b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	646.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,507.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	56,507.
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,507.

Part XII Qualifying Distributions (see 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	51,213.
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	51,213.
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 the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	51,213.

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 the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				56,507.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			48,146.	
b Total for prior yrs 20__, 20__, 20__				
3 Excess distribs 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 ▶ \$ 51,213.				
a Applied to 2009, but not more than line 2a			48,146.	
b Applied to undistributed income of prior years (Election required - see the instr)				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2010 distributable amount				3,067.
e Remaining amt distributed out of corpus				
5 Excess distribs carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 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 the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				53,440.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see 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 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

MIRANDA LEONARD

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 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SCHEDULE				48,500.
Total ▶ 3a				48,500.
b Approved for future payment				
Total ▶ 3b				

MIRANDA LEONARD FOUNDATION
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	<u>Column a</u>	<u>Column b</u>	<u>Column d</u>
Part I, line 16c--Other professional fees			
Bank custodial fees	2,713		2,713
Investment management fees	<u>5,527</u>	<u>5,527</u>	<u> </u>
	<u>8,240</u>	<u>5,527</u>	<u>2,713</u>
Part II, line 15--Other assets			
	<u>Beginning of Year</u>		<u>End of Year</u>
Investment income due	<u>2,123</u>		<u>2,857</u>

US 990

Taxes

2010

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
EXCISE TAX	2,229. 2,229.			

US 990

Other Expenses

2010

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
DEPOSITORY FEE FOR FOREIGN STOCK	22 .	22 .		
	22 .	22 .		

JP Morgan

MIRANDA LEONARD FNDN

23-7103778

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original
US Large Cap				
ABBOTT LABORATORIES	300 000	47 91	14,373 00	12,319 75
002824-10-0 ABT				

	Quantity	Price	Market Value	Tax Cost Adjusted Original
US Large Cap				
ANADARKO PETROLEUM CORP 032511-10-7 APC	600 000	76 16	45,696 00	12,357 00
ANALOG DEVICES INC 032654-10-5 ADI	800 000	37.67	30,136.00	23,395 15
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	300 000	46 28	13,884 00	10,087.98
BANK OF AMERICA CORP 060505-10-4 BAC	622 000	13 34	8,297 48	21,424.42
CBS CORP CLASS B W/ 124857-20-2 CBS	162 000	19 05	3,086 10	6,130 72
CISCO SYSTEMS INC 17275R-10-2 CSC	900 000	20 23	18,207.00	8,600 00
CITIGROUP INC 172967-10-1 C	200 000	4 73	946 00	8,158 92
COCA-COLA CO 191216-10-0 KO	600 000	65 77	39,462 00	27,636 00
COLGATE PALMOLIVE CO 194162-10-3 CL	300,000	80 37	24,111.00	9,946 50
E M C CORP MASS 268648-10-2 EMC	500 000	22 90	11,450.00	6,215.00
EMERSON ELECTRIC CO 291011-10-4 EMR	600 000	57 17	34,302.00	25,637 40
EXXON MOBIL CORP 30231G-10-2 XOM	800 000	73 12	58,496 00	13,191 00

	Quantity	Price	Market Value	Tax Cost Adjusted Original
US Large Cap				
GENERAL ELECTRIC CO 369604-10-3 GE	1,000,000	18.29	18,290.00	7,819.17
INTEL CORP 458140-10-0 INTC	600,000	21.03	12,618.00	15,318.75
JOHNSON & JOHNSON 478160-10-4 JNJ	400,000	61.85	24,740.00	25,227.60
KIMBERLY-CLARK CORP 494368-10-3 KMB	300,000	63.04	18,912.00	10,949.43
KRAFT FOODS INC A 50075N-10-4 KFT	1,000,000	31.51	31,510.00	27,418.95
MEDTRONIC INC 585055-10-6 MDT	400,000	37.09	14,836.00	20,699.20
MERCK AND CO INC 58933Y-10-5 MRK	634,000	36.04	22,849.36	12,033.32
MICROSOFT CORP 594918-10-4 MSFT	700,000	27.91	19,537.00	20,830.25
ORACLE CORP 68389X-10-5 ORCL	1,100,000	31.30	34,430.00	3,872.92
PAYCHEX INC 704326-10-7 PAYX	800,000	30.91	24,728.00	25,123.15
PFIZER INC 717081-10-3 PFE	600,000	17.51	10,506.00	26,085.00
PROCTER & GAMBLE CO 742718-10-9 PG	400,000	64.33	25,732.00	14,705.94

	Quantity	Price	Market Value	Tax Cost Adjusted Original
US Large Cap				
SCHLUMBERGER LTD 806857-10-8 SLB	800 000	83.50	66,800.00	10,865.22
TARGET CORP 87612E-10-6 TGT	300 000	60.13	18,039.00	11,526.00
TEXAS INSTRUMENTS INC 882508-10-4 TXN	300.000	32.50	9,750.00	5,592.00
VIACOM INC CLASS B 92553P-20-1 VIA B	162 000	39.61	6,416.82	9,340.65
WALT DISNEY CO 254687-10-6 DIS	2,800 000	37.51	105,028.00	10,161.28
WINDSTREAM CORP 97381W-10-4 WIN	413 000	13.94	5,757.22	2,032.88
Total US Large Cap	19,393,000		\$772,925.98	\$444,701.55
US Mid Cap/Small Cap				
CACI INTERNATIONAL INC CL A 127190-30-4 CACI	400 000	53.40	21,360.00	20,420.00
Non US Equity				
BP PLC SPONS ADR 055622-10-4 BP	520 000	44.17	22,968.40	13,400.48

	Quantity	Price	Market Value	Tax Cost Adjusted Original
Non US Equity				
VODAFONE GROUP PLC SPONS ADR 92857W-20-9 VOD	1,100,000	26.44	29,084.00	23,966.25
Total Non US Equity	1,620,000		\$52,052.40	\$37,366.73
Emerging Markets				
TEVA PHARMACEUTICAL INDUSTRIES LTD SPONS ADR 881624-20-9 TEVA	1,200,000	52.13	62,556.00	16,425.00

PART II, ITEM 10 b - END OF YEAR

908,894.38

518,913.28

US 990 **Investments - Other** **990-PF: Page 2, Line 13** **2010**

Description	Basis of valuation	Book value	FMV
19837 UN LKCM FIXED INCOME FUND	COST	200,000. 200,000.	218,801. 218,801.

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Part VIII - Information about Trustees

<u>Name and Address</u>	<u>Title & Hours</u>	<u>Compen- sation</u>	<u>Employee Benefit Plans</u>	<u>Exp. a/c Allowance</u>
1. Miranda Leonard 101 Summit Ave, Ste. 515 Fort Worth, TX 76102	Trustee- Pres. & Sec. None	None	None	None
2. David R. Davis 101 Summit Ave., Ste. 515 Fort Worth, TX 76102	Vice- President 1	None	None	None
3. Nancy Jarvis Ferrand & Cooper 235 Montgomery St. San Francisco, CA 94104	Trustee None	None	None	None
4. Dee S. Finley, Jr. 777 Main St., Ste. 3600 Fort Worth, TX 76102	Asst. Sec. None	None	None	None

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Part XV, line 3a - Grants and contributions

Name and Address	Relation- ship	Status	Purpose	Amount
1. San Francisco Opera War Memorial Opera House 301 Van Ness Ave. San Francisco, CA 94102	N/A	Public	For producing operas and promoting interest in classical music for the general public	\$10,000
2 Mills College 5000 McArthur Boulevard Oakland, CA 94613	N/A	Public	General use for education	10,000
3. San Francisco Modern Art Museum 151 Third Street San Francisco, CA 94103	N/A	Public	To support the museum's Architectural and Design Department's collection	10,500
4. California College of Arts 450 Irwin Street, Ste. 115 San Francisco, CA 94107	N/A	Public	General use for the college	10,000
5. National Public Radio 635 Massachusetts Avenue NW Washington, DC 20001	N/A	Public	General use for annual fund	8,000
				<u>48,500</u>