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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

2010Department 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

**DEXTER G. JOHNSON EDUCATIONAL &
BENEVOLENT TRUST**

A Employer identification number

23-7389204

Number and street (or P O box number if mail is not delivered to street address)

P.O. BOX 1620

Room/suite

B Telephone number (see page 10 of the instructions)

918-588-6407

City or town, state, and ZIP code

TULSA**OK 74101-1620**H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c),

line 16) ▶ \$ **4,228,043**J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ▶ ☐D 1 Foreign organizations, check here ▶ ☐2. Foreign organizations meeting the
85% test, check here and attach computation ▶ ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see 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 ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	97,062	97,062		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-6,958			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 1	28,703	28,653		
	12	Total. Add lines 1 through 11	118,807	125,715	0	
	13	Compensation of officers, directors, trustees, etc	23,662			23,662
	14	Other employee salaries and wages	45,000			45,000
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	10,925			10,925
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	6,284	2,055		4,229
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	3,000			3,000
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch) STMT 4	6,199	8,800		1,985
	24	Total operating and administrative expenses. Add lines 13 through 23	95,070	10,855	0	88,801
	25	Contributions, gifts, grants paid	86,963			86,963
	26	Total expenses and disbursements. Add lines 24 and 25	182,033	10,855	0	175,764
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-63,226			
	b	Net investment income (if negative, enter -0-)		114,860		
	c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of 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 instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	155,192	51,367	51,367
	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) ▶	2,872		
		Less allowance for doubtful accounts ▶	2,872		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 5	251,750	248,177	246,195
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule) SEE STMT 6	429,498	208,042	210,550
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 7	2,767,493	3,033,121	3,635,572
	14	Land, buildings, and equipment basis ▶	334		
		Less accumulated depreciation (attach sch) ▶ STMT 8	334		
	15	Other assets (describe ▶ SEE STATEMENT 9)	12,670	12,670	84,359
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,616,603	3,553,377	4,228,043
	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 ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,616,603	3,553,377	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	3,616,603	3,553,377	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,616,603	3,553,377	

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	3,616,603
2	Enter amount from Part I, line 27a	2	-63,226
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,553,377
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	3,553,377

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 INVESTMENT SECURITIES		P	VARIOUS	VARIOUS
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 1,192,196		1,199,154	-6,958
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-6,958
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-6,958
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	178,432	3,339,906	0.053424
2008	265,983	4,101,377	0.064852
2007	252,594	4,786,428	0.052773
2006	133,832	4,416,813	0.030301
2005	115,971	4,066,508	0.028519

2 Total of line 1, column (d)	2	0.229869
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	0.045974
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,770,704
5 Multiply line 4 by line 3	5	173,354
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,149
7 Add lines 5 and 6	7	174,503
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	175,764

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,149
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,149
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,149
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,679
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,679
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	530
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 530 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
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 page 19 of the instructions) OK		
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 ▶ N/A	13	X	
14	The books are in care of ▶ BANK OF OKLAHOMA, N.A. BANK OF OKLAHOMA TOWER Located at ▶ TULSA Telephone no ▶ 918-588-6407 OK ZIP+4 ▶ 74101			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ 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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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?			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?	N/A		7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TOM MCDANIEL, PRESIDENT OCU	OKC	TRUSTEE			
2501 N. BLACKWELDER	OK 73106	1.00	0	0	0
DAVID L. BOREN, PRESIDENT OU	NORMAN	TRUSTEE			
660 PARRINGTON OVAL	OK 73019	1.00	0	0	0
BURNS HARGIS, PRESIDENT OSU	STILLWATER	TRUSTEE			
107 WHITEHURST	OK 74078	1.00	0	0	0
BANK OF OKLAHOMA N.A.	TULSA	AGENT			
P.O. BOX 880	OK 74101-0880	10.00	23,662	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 REVIEW APPLICATIONS TO DETERMINE IF LOW INCOME INDIVIDUALS NEED FINANCIAL ASSISTANCE WITH MEDICAL EXPENSES.	
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	3,561,023
b	Average of monthly cash balances	1b	182,744
c	Fair market value of all other assets (see page 25 of the instructions)	1c	84,359
d	Total (add lines 1a, b, and c)	1d	3,828,126
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	3,828,126
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	57,422
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,770,704
6	Minimum investment return. Enter 5% of line 5	6	188,535

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	188,535
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,149
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,149
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	187,386
4	Recoveries of amounts treated as qualifying distributions	4	4,586
5	Add lines 3 and 4	5	191,972
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	191,972

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	175,764
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	175,764
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	1,149
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,615

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				191,972
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			130,134	
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 ▶ \$ 175,764				
a Applied to 2009, but not more than line 2a			130,134	
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				45,630
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				146,342
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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	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 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 BETTY CREWS P.O. BOX 850250 YUKON OK 73085
b The form in which applications should be submitted and information and materials they should include SEE STATEMENT 10
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)				
a Paid during the year SEE ATTACHED STMT		MEDICAL	EXPENSE	86,963
Total			▶ 3a	86,963
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Part XVPA Analysis of Income-Producing Activities Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	97,062	
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			15	28,653	
8	Gain or (loss) from sales of assets other than inventory			18	-6,958	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	MISCELLANEOUS			1	50	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		118,807	0
13	Total. Add line 12, columns (b), (d), and (e)				13	118,807

(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]

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	\$ 28,653	\$ 28,653	\$
MISCELLANEOUS	50		
TOTAL	\$ 28,703	\$ 28,653	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 10,925	\$	\$	\$ 10,925
TOTAL	\$ 10,925	\$ 0	\$ 0	\$ 10,925

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GROSS PRODUCTION TAXES	\$ 2,055	\$ 2,055	\$	\$
PAYROLL TAXES	4,229			4,229
TOTAL	\$ 6,284	\$ 2,055	\$ 0	\$ 4,229

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES		\$	\$	
INSURANCE	649			649
BAD DEBTS NET OF RECOVERIES	-4,586			
OFFICE SUPPLIES	1,336			1,336
MINERAL INTEREST FEES	8,800	8,800		
TOTAL	\$ 6,199	\$ 8,800	\$ 0	\$ 1,985

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FHLB - 6/17/2013	\$ 100,000		COST	
FHLMC - 10/15/2028	101,750	48,245	COST	\$ 47,944
FHLB - 03/16/2016	50,000		COST	
FHLB - 2/10/2020		50,000	COST	50,217
FHLB - 10/26/2016		50,000	COST	48,522
FNMA - 11/4/2013		50,020	COST	49,391
FHLMC - 1/28/2025		49,912	COST	50,121
TOTAL	\$ 251,750	\$ 248,177		\$ 246,195

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
CWALT SER - 12/25/2035	\$ 53,257	47,487	COST	\$ 40,721
EMERSON ELECTRIC - 12/15/2014	60,836	60,836	COST	66,518
GENERAL ELECTRIC CAP CORP	25,000	25,000	COST	25,916
HOUSEHOLD FINANCE - 10/15/2011	74,719	74,719	COST	77,395
TARGET CORP - 8/15/2010	162,552		COST	
SOUTHWESTERN BELL TELCO - 9/29/2010	53,134		COST	
TOTAL	\$ 429,498	\$ 208,042		\$ 210,550

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMER BEACON LG CAP VAL-INST FD#0066	\$ 352,944	362,945	COST	\$ 436,886
AMER BEACON INT'L EQ-INST FD#0067	98,639		COST	
AMERICAN GRTH FD OF AMER F2 FD#0605	272,033	272,032	COST	423,857
ARTISAN MID CAP VALUE FD#1464	194,976	198,678	COST	236,630
HARBOR INTERNATIONAL-INSTL FD#2011	62,790	62,790	COST	114,067
LAZARD EMRG MKTS PORT-IN FD #0638	236,096	236,096	COST	283,722
MFS INTL NEW DISCOVERY FD #0874	126,186	126,186	COST	110,250
PIMCO COMMOD RR STRAT-INS FD#0045	276,221	276,222	COST	218,840
PIMCO TOTAL RETURN-INST FD #0035	225,000	225,000	COST	229,183
TEMPLETON GLOBAL BD-ADV FD#0616	100,000	200,000	COST	210,208

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VANGUARD EXPLORER FD-ADM #5024	\$ 127,652	\$ 127,652	COST	\$ 175,369
VANGUARD INSTITUTIONAL INDEX #0094	247,675	272,675	COST	368,824
VANGUARD MIDCAP GWTH IN-INV FD#0832	149,881	149,881	COST	267,419
VANGUARD S/T BD INDX-SIG FD#1349	125,010	175,574	COST	177,158
VANGUARD SM CP VI IDX- INST FD #0865	172,390	172,390	COST	192,309
CAVANAL HILL SH TM INC-INST FD#0504		50,000	COST	50,054
VANGUARD INTERMED INDX-INST FD #0504		50,000	COST	50,179
WM BLAIR INTL GROWTH-I FD #1747		75,000	COST	90,617
TOTAL	\$ 2,767,493	\$ 3,033,121		\$ 3,635,572

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

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
EQUIPMENT	\$	\$ 334	\$ 334	\$
TOTAL	\$ 0	\$ 334	\$ 334	\$ 0

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
OIL & GAS MINERALS	\$ 12,670	\$ 12,670	\$ 84,359
TOTAL	\$ 12,670	\$ 12,670	\$ 84,359

Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description**

PART XV, LINE 2(B) AND 2(D):

• THE APPLICATION SHOULD INCLUDE FINANCIAL INFORMATION, FAMILY HISTORY, PHYSICAL CONDITION, AGE, EDUCATION GOALS AND OTHER DATA NECESSARY TO SHOW NEED FOR LOAN OR AN OUTRIGHT GRANT.

• ASSIST BY OUTRIGHT GRANTS OR LOANS TO PHYSICALLY HANICAPPED CHILDREN, YOUNG MEN OR WOMEN IN OBTAINING:

- - 1. CORRECTIVE SURGERY AND HOSPITALIZATION;
 - 2. NECESSITIES OF LIFE WHILE IN CONVALESCENCE;
 - 3. VOCATIONAL TRAINING TO ENABLE THEM TO EARN THEIR OWN LIVING

• TO PROVIDE A STUDENT LOAN FUND TO MAKE LOANS TO DESERVING STUDENTS WHO DO NOT POSSESS AND CANNOT OBTAIN FUNDS ELSEWHERE TO COMPLETE THEIR EDUCATION IN OKLAHOMA HIGH SCHOOLS, OKLAHOMA STATE UNIVERSITY, OKLAHOMA CITY UNIVERSITY AND THE UNIVERSITY OF OKLAHOMA, GIVING PREFERENCE TO THE FOLLOWING:

- - 1. PHYSICALLY HANDICAPPED STUDENTS
 - 2. STUDENTS WHO BY MISFORTUNE OR CALAMITY CANNOT COMPLETE THEIR EDUCATION.

DEXTER JOHNSON EDUCATION & BENEVOLENT TRUST
 FORM 990-PF, LINE 25, CONTRIBUTIONS, GIFTS, GRANTS PAID
 12/31/2010

<u>Name</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Broadbent, Parker Hearts for Hearing	N/A	Public	Benevolent	4,075
Cameron, Robert Blake OU Graduates Orthodontics Kevin S. Smith, DDS	N/A	Public	Benevolent	4,836
Casas, Elena Kevin S. Smith, DDS	N/A	Public	Benevolent	2,352
Chaves, Jasper Hearts for Hearing	N/A	Public	Benevolent	1,966
Davis, Marissa Hearts for Hearing	N/A	Public	Benevolent	7,176
Graf, Issac Hearts for Hearing	N/A	Public	Benevolent	2,500
Hamm, Robert III Kevin S. Smith, DDS	N/A	Public	Benevolent	1,398
John, Emma Hearts for Hearing	N/A	Public	Benevolent	4,800
Kerr, Harrison Hearts for Hearing	N/A	Public	Benevolent	4,500
Krupa, Sydney Hearts for Hearing	N/A	Public	Benevolent	5,250
Murray, Gabriel Hearts for Hearing	N/A	Public	Benevolent	10,756
Ramirez, Jordan Hearts for Hearing	N/A	Public	Benevolent	2,450
Seibel, Luke Hearts for Hearing	N/A	Public	Benevolent	7,176
Sing, Jasmyne Kevin S. Smith, DDS	N/A	Public	Benevolent	1,957
Smith, Audrey Kevin S. Smith, DDS	N/A	Public	Benevolent	1,594
Steelman, Elijah Kevin S. Smith, DDS	N/A	Public	Benevolent	3,353

Kevin S. Smith, DDS	N/A	Public	Benevolent	3,427
Kevin S. Smith, DDS - Refund	N/A	Public	Benevolent	(3,427)
Stuth, Waylon				
Metro Anesthesia Services	N/A	Public	Benevolent	600
Surgery Center of Oklahoma	N/A	Public	Benevolent	2,440
Children's Eye Care Clinic	N/A	Public	Benevolent	3,000
Waddell, Jack				
Kevin S. Smith, DDS	N/A	Public	Benevolent	6,989
Kevin S. Smith, DDS	N/A	Public	Benevolent	364
Watson, Nora				
Hearts for Hearing	N/A	Public	Benevolent	3,500
Winchester, Harrison				
Hearts for Hearing	N/A	Public	Benevolent	3,931
				<u>86,963</u>

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization DEXTER G. JOHNSON EDUCATIONAL & BENEVOLENT TRUST	Employer identification number 23-7389204
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 1620	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions TULSA OK 74101-1620	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **BANK OF OKLAHOMA**
Telephone No. ► **918-588-6407** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ☒ calendar year **2010** or
- ☐ tax year beginning , and ending

- 2 If this tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,000
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	1,000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization DEXTER G. JOHNSON EDUCATIONAL & BENEVOLENT TRUST	Employer identification number 23-7389204
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 1620	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TULSA OK 74101-1620	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

**BANK OF OKLAHOMA, N.A.
BANK OF OKLAHOMA TOWER**

- The books are in the care of **TULSA** OK 74101
Telephone No **918-588-6407** FAX No.

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **11/15/11**.

5 For calendar year **2010**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	1,149
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	1,679
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature

Title **CPA FOR THE TAXPAYER**

Date **8/9/11**

Form **8868** (Rev. 1-2011)