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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

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

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

CHASE FOUNDATION
MACK C CHASE, TRUSTEE
510 W TEXAS AVE
ARTESIA, NM 88210

A Employer identification number

36-7466258

B Telephone number (see the instructions)

(575) 746-4610

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 ☐

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

I Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 44,627,864.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE	1 Contributions, gifts, grants, etc., received (att sch)	261,044.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	63,990.	63,990.	63,990.	
	4 Dividends and interest from securities	263,895.	263,895.	263,895.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	24,610,517.			
	b Gross sales price for all assets on line 6a	25,103,352.			
	7 Capital gain net income (from Part IV, line 2)		24,610,517.		
	8 Net short-term capital gain			11,232,784.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	261,044.	24,938,402.	11,560,669.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages	19,381.			19,381.
	15 Pension plans, employee benefits	3,914.			3,914.
	16a Legal fees (attach schedule) See St 1	45,619.			45,619.
	b Accounting fees (attach sch) See St 2	9,542.			9,542.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 3	672,651.	663,542.		
	19 Depreciation (attach sch) and depletion	12,138.			
	20 Occupancy	1,647.			1,647.
	21 Travel, conferences, and meetings	5,364.			5,364.
	22 Printing and publications	2,275.			2,275.
23 Other expenses (attach schedule) See Statement 4	124,334.	66,947.		57,387.	
24 Total operating and administrative expenses. Add lines 13 through 23	896,865.	730,489.		145,129.	
25 Contributions, gifts, grants paid Part XV	2,571,952.			2,571,952.	
26 Total expenses and disbursements. Add lines 24 and 25	3,468,817.	730,489.	0.	2,717,081.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	21,730,629.				
b Net investment income (if negative, enter -0-)		24,207,913.			
c Adjusted net income (if negative, enter -0-)			11,560,669.		

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		70,963.	311,638.	311,638.
	2	Savings and temporary cash investments		16,379,766.	856,893.	856,893.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) Statement 5	19,176,250.	31,253,161.	37,194,243.	
	c	Investments — corporate bonds (attach schedule) Statement 6		3,749,875.	3,758,071.	
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule) Statement 7		2,205,988.	2,295,391.	
14		Land, buildings, and equipment basis	252,794.			
		Less: accumulated depreciation (attach schedule) See Stmt 8	41,166.	197,910.	211,628.	
15		Other assets (describe)				
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	35,824,889.	38,589,183.	44,627,864.	
17		Accounts payable and accrued expenses		2,377.		
18		Grants payable				
FUND ASSETS	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)	0.	2,377.		
		Foundations that follow SFAS 117, check here 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, check here and complete lines 27 through 31.	X			
27	Capital stock, trust principal, or current funds	35,824,889.	38,586,806.			
28	Paid-in or capital surplus, or land, building, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see the instructions)	35,824,889.	38,586,806.			
31	Total liabilities and net assets/fund balances (see the instructions)	35,824,889.	38,589,183.			

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	35,824,889.
2	Enter amount from Part I, line 27a	2	21,730,629.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	57,555,518.
5	Decreases not included in line 2 (itemize) See Statement 9	5	18,968,712.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	38,586,806.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 10				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	24,610,517.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	11,232,784.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	1,744,199.	18,336,223.	0.095123
2008	1,695,941.	11,570,363.	0.146576
2007	822,065.	869,701.	0.945227
2006	123,220.	505,947.	0.243543
2005			

2 Total of line 1, column (d)	2	1.430469
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	0.357617
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	40,296,725.
5 Multiply line 4 by line 3	5	14,410,794.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	242,079.
7 Add lines 5 and 6	7	14,652,873.
8 Enter qualifying distributions from Part XII, line 4	8	2,717,081.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		1	484,158.
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, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	484,158.
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	484,158.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	408,000.	
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	408,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	4,633.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	80,791.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11		
Refunded			

Part VII-A Statements Regarding Activities

	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 the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
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)? 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

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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)	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?	13	X	
Website address <u>www.chasefoundation.com</u>				
14	The books are in care of <u>JOHNATHAN L SHUMAN</u> Telephone no <u>(575) 748-1213</u>			
Located at <u>512 W TEXAS AVE ARTESIA NM</u> ZIP + 4 <u>88210</u>				
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	N/A		
		15		N/A
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
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country				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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>			
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

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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 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 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?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 X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

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

Total number of others receiving over \$50,000 for professional services 0**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	40,804,699.
b Average of monthly cash balances	1b	105,682.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	40,910,381.
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	40,910,381.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	613,656.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	40,296,725.
6 Minimum investment return. Enter 5% of line 5	6	2,014,836.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	2,014,836.
2a Tax on investment income for 2010 from Part VI, line 5	2a	484,158.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	484,158.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	1,530,678.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	1,530,678.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,530,678.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	2,717,081.
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	2,717,081.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,717,081.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,530,678.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006	120,393.			
c From 2007	778,866.			
d From 2008	1,166,138.			
e From 2009	1,139,437.			
f Total of lines 3a through e	3,204,834.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 2,717,081.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				1,530,678.
e Remaining amount distributed out of corpus	1,186,403.			
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	4,391,237.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	4,391,237.			
10 Analysis of line 9:				
a Excess from 2006	120,393.			
b Excess from 2007	778,866.			
c Excess from 2008	1,166,138.			
d Excess from 2009	1,139,437.			
e Excess from 2010	1,186,403.			

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 Statement 13				
Total			3a	2,571,952.
b Approved for future payment				
Total			3b	

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 the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	63,990.	
4 Dividends and interest from securities			14	263,895.	
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					24,610,517.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				327,885.	24,610,517.
13 Total. Add line 12, columns (b), (d), and (e)				13	24,938,402.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

OMB No 1545-0047

2010

Name of the organization **CHASE FOUNDATION**
MACK C CHASE, TRUSTEE

Employer identification number
36-7466258

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization

Employer identification number

CHASE FOUNDATION

36-7466258

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GERENE FURGUSON 11007 RICHMOND AVE LUBBOCK, TX 79424	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	CROUCH PHAC INC PO BOX 1779 ARTESIA, NM 88211	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

CHASE FOUNDATION

36-7466258

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Name of organization

Employer identification number

CHASE FOUNDATION

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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry

For organizations completing Part III, enter total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions)

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

36-7466258

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

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROGRAM CONSULTATION	\$ 45,619.			\$ 45,619.
Total	<u>\$ 45,619.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 45,619.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING - TAX PREPARATION	\$ 9,542.			\$ 9,542.
Total	<u>\$ 9,542.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 9,542.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FORIEGN TAXES	\$ 273.	\$ 273.		
SECTION 4940 TAX	672,378.	663,269.		
Total	<u>\$ 672,651.</u>	<u>\$ 663,542.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADVERTISING	\$ 1,800.			\$ 1,800.
AUTOMOBILE EXPENSES	4,909.			4,909.
BANK CHARGES	219.			219.
COPIER LEASES	4,478.			4,478.
EDUCATIONAL GUIDE	1,906.			1,906.
INSURANCE	2,778.			2,778.
INVESTMENT FEES	66,947.	\$ 66,947.		
MAINTENANCE AND REPAIR	2,271.			2,271.
MARKETING	11,180.			11,180.
MEMBERSHIPS	1,620.			1,620.
OFFICE SUPPLIES	9,132.			9,132.
POSTAGE	479.			479.
SCHOLARSHIP CONSULTING	4,900.			4,900.
SCHOLARSHIP RECEPTIONS	1,406.			1,406.

CHASE FOUNDATION
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Statement 4 (continued)
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
STUDENTS 4 SUCCESS	\$ 450.			\$ 450.
TELEPHONE	6,776.			6,776.
UTILITIES	3,083.			3,083.
Total	<u>\$ 124,334.</u>	<u>\$ 66,947.</u>	<u>\$ 0.</u>	<u>\$ 57,387.</u>

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
MERRILL LYNCH - CONCHO OPTION ACCOUNT	Cost	\$ 13,484,825.	\$ 19,100,304.
MERRILL LYNCH - PIA MANAGED ACCOUNT	Cost	9,485,147.	9,726,849.
MERRILL LYNCH - NFS INTERNATIONAL ACCT	Cost	274,769.	296,648.
GOLDMAN SACHS	Cost	8,008,420.	8,070,442.
Total		<u>\$ 31,253,161.</u>	<u>\$ 37,194,243.</u>

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

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
MERRILL LYNCH - NEUBERGER TAX ACCT	Cost	\$ 2,238,685.	\$ 2,242,794.
MERRILL LYNCH - LOOMIS SAYLES ACCT	Cost	1,511,190.	1,515,277.
Total		<u>\$ 3,749,875.</u>	<u>\$ 3,758,071.</u>

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

Other Investments	Valuation Method	Book Value	Fair Market Value
MERRILL LYNCH - ALTERNATIVE	Cost	\$ 2,100,434.	\$ 2,182,648.
ENCAP ENERGY CAPITAL FUND	Cost	105,554.	112,743.
Total		<u>\$ 2,205,988.</u>	<u>\$ 2,295,391.</u>

CHASE FOUNDATION
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Statement 8
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 30,760.	\$ 7,924.	\$ 22,836.	\$ 22,836.
Buildings	191,102.	23,467.	167,635.	167,635.
Land	19,000.		19,000.	19,000.
Miscellaneous	11,932.	9,775.	2,157.	2,157.
Total	<u>\$ 252,794.</u>	<u>\$ 41,166.</u>	<u>\$ 211,628.</u>	<u>\$ 211,628.</u>

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

INVESTMENT GAIN IN EXCESS OF BOOK GAIN - SALE OF SECURITIES

Total \$ 18,968,712.

Statement 10
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	26832 CONCHO RESOURCES INC	Donated	9/09/2009	1/28/2010
2	121892 CONCHO RESOURCES INC	Donated	9/09/2009	1/29/2010
3	101276 CONCHO RESOURCES INC	Donated	9/09/2009	2/01/2010
4	90000 CONCHO RESOURCES INC	Donated	10/15/2009	12/20/2010
5	90000 CONCHO RESOURCES INC	Donated	10/15/2009	12/20/2010
6	13 INTL POWER PLC SPON ADR	Purchased	8/06/2010	8/16/2010
7	15 INTL POWER PLC SPON ADR	Purchased	8/06/2010	8/17/2010
8	22 PEARSON SPONSORED ADR	Purchased	8/06/2010	8/13/2010
9	17 PEARSON SPONSORED ADR	Purchased	8/06/2010	8/16/2010
10	8 PEARSON SPONSORED ADR	Purchased	8/06/2010	8/17/2010
11	7 PEARSON SPONSORED ADR	Purchased	8/06/2010	8/18/2010
12	49 PEARSON SPONSORED ADR	Purchased	8/06/2010	8/19/2010
13	17 TECHNIP SP ADR	Purchased	8/06/2010	9/24/2010
14	34 TECHNIP SP ADR	Purchased	8/06/2010	9/28/2010
15	20 ACCENTURE PLC SHS	Purchased	8/06/2010	11/03/2010
16	21 ACCENTURE PLC SHS	Purchased	8/06/2010	11/04/2010
17	89 BANCO BILBAO VIZCAYA	Purchased	8/06/2010	11/12/2010
18	2 CRH PLC ADR	Purchased	8/06/2010	11/09/2010
19	15 CRH PLC ADR	Purchased	8/06/2010	11/11/2010
20	18 CRH PLC ADR	Purchased	8/06/2010	11/18/2010
21	15 CRH PLC ADR	Purchased	8/06/2010	11/19/2010
22	10 CRH PLC ADR	Purchased	8/06/2010	11/22/2010
23	9 CRH PLC ADR	Purchased	8/06/2010	11/23/2010
24	1 CRH PLC ADR	Purchased	8/06/2010	11/24/2010
25	24 SILICONWARE PRECSN SPADR	Purchased	8/06/2010	11/11/2010
26	129 SILICONWARE PRECSN SPADR	Purchased	8/06/2010	11/10/2010
27	75 SILICONWARE PRECSN SPADR	Purchased	8/06/2010	11/17/2010
28	54 SILICONWARE PRECSN SPADR	Purchased	8/06/2010	11/18/2010
29	47 SILICONWARE PRECSN SPADR	Purchased	8/06/2010	11/19/2010
30	89 BANCO BILBAO VIZCAYA CLX	Purchased	8/06/2010	11/12/2010

CHASE FOUNDATION
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Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
31	57 BANCO BILBAO VIZCAYA	Purchased	8/06/2010	11/30/2010
32	89 BANCO BILBAO VIZCAYA	Purchased	8/06/2010	11/12/2010
33	93 BANCO BILBAO VIZCAYA	Purchased	8/06/2010	11/29/2010
34	2 BANCO BILBAO VIZCAYA	Purchased	11/19/2010	11/30/2010
35	86 BANCO BILBAO VIZCAYA	Purchased	11/19/2010	12/01/2010
36	4 CRH PLC ADR	Purchased	8/06/2010	11/30/2010
37	3 CRH PLC ADR	Purchased	8/06/2010	12/01/2010
38	3 CRH PLC ADR	Purchased	8/06/2010	12/02/2010
39	56 CRH PLC ADR	Purchased	8/06/2010	12/13/2010
40	17 CRH PLC ADR	Purchased	8/06/2010	12/14/2010
41	6 CRH PLC ADR	Purchased	8/06/2010	12/15/2010
42	28000 US TSY 2.625% JUN 30 2014	Purchased	8/09/2010	9/09/2010
43	54000 U.S. TREASURY NOTE	Purchased	8/09/2010	10/01/2010
44	32000 U.S. TREASURY NOTE	Purchased	8/09/2010	12/01/2010
45	76000 US TSY 4.500% SEP 30 2011	Purchased	8/09/2010	12/01/2010
46	7000 US TSY 2.000% SEP 30 2010	Purchased	8/10/2010	9/30/2010
47	11000 US TSY 2.375% MAR 31 2016	Purchased	8/10/2010	9/10/2010
48	29000 HOME DEPOT INC 5.87% 2036	Purchased	8/10/2010	10/07/2010
49	11000 CONOCOPHILLIPS 4.75% 2014	Purchased	8/10/2010	10/20/2010
50	10000 AMERICAN EXPRESS 4.87% 13	Purchased	8/10/2010	12/21/2010
51	6000 KRAFT FOODS INC 6.25% 2012	Purchased	8/10/2010	12/29/2010
52	6000 REED ELSEVIER CAP 7.75% 14	Purchased	8/10/2010	12/01/2010
53	19 DEUTSCHE LUFTANSA AG SP ADR	Purchased	12/03/2010	12/09/2010
54	7 SANOFI-AVENTIS SP ADR CMN	Purchased	12/03/2010	12/09/2010
55	10 SIEMENS AKTIENGESELLCHAFT SP ADR CMN	Purchased	12/03/2010	12/09/2010
56	10 DEUTSCHE LUFTANSA AG SP ADR	Purchased	12/03/2010	12/10/2010
57	8 CENTRAL EURO DISTRIBUTION CORP	Purchased	12/03/2010	12/16/2010
58	27 DEUTSCHE LUFTANSA AG SP ADR	Purchased	12/03/2010	12/16/2010
59	3 DEUTSCHE LUFTANSA AG SP ADR	Purchased	12/03/2010	12/17/2010
60	30 CENTRAL EURO DISTRIBUTION CORP	Purchased	12/03/2010	12/22/2010
61	8 COMPANHIA DE SANEAMENTO BASICO DO	Purchased	12/03/2010	12/22/2010
62	10 COMPANIA DE MINAS BUENAVENTURA SP ADR	Purchased	12/03/2010	12/22/2010
63	2 DEUTSCHE LUFTANSA AG SP ADR	Purchased	12/03/2010	12/22/2010
64	21 NESTLE SA SP DR	Purchased	12/03/2010	12/22/2010
65	10 RESMED INC CMN	Purchased	12/03/2010	12/22/2010
66	10 SIEMENS AKTIENGESELLCHAFT SP ADR CMN	Purchased	12/03/2010	12/22/2010
67	8 TEVA PHARMACEUTICAL IND LTD ADS	Purchased	12/03/2010	12/22/2010
68	18 DEUTSCHE LUFTANSA AG SP ADR	Purchased	12/03/2010	12/23/2010
69	10 LULULEMON ATHLETICA INC	Purchased	12/03/2010	12/09/2010
70	10 MONRO MUFFLER BRAKE, INC CMN	Purchased	12/03/2010	12/09/2010
71	5 WHITING PETROLEUM CORPORATION	Purchased	12/03/2010	12/09/2010
72	10 WHITING PETROLEUM CORPORATION	Purchased	12/03/2010	12/15/2010
73	50 RIVERBED TECHNOLOGY, INC CMN	Purchased	12/03/2010	12/16/2010

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	1207956.		11,234.	1196722.				\$ 1196722.
2	5498893.		51,035.	5447858.				5447858.
3	4630910.		42,404.	4588506.				4588506.
4	6545014.		37,682.	6507332.				6507332.
5	6908083.		37,682.	6870401.				6870401.
6	739.		769.	-30.				-30.
7	848.		887.	-39.				-39.
8	336.		353.	-17.				-17.

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

36-7466258

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
9	259.		273.	-14.				\$ -14.
10	123.		129.	-6.				-6.
11	107.		112.	-5.				-5.
12	729.		787.	-58.				-58.
13	1,082.		990.	92.				92.
14	2,647.		2,404.	243.				243.
15	905.		805.	100.				100.
16	952.		845.	107.				107.
17	1,035.		1,238.	-203.				-203.
18	40.		43.	-3.				-3.
19	276.		321.	-45.				-45.
20	356.		386.	-30.				-30.
21	302.		321.	-19.				-19.
22	200.		214.	-14.				-14.
23	173.		193.	-20.				-20.
24	19.		21.	-2.				-2.
25	126.		121.	5.				5.
26	689.		652.	37.				37.
27	381.		379.	2.				2.
28	275.		273.	2.				2.
29	240.		238.	2.				2.
30	1,035.		1,238.	-203.				-203.
31	528.		793.	-265.				-265.
32	1,035.		1,206.	-171.				-171.
33	878.		1,260.	-382.				-382.
34	19.		23.	-4.				-4.
35	852.		973.	-121.				-121.
36	70.		86.	-16.				-16.
37	54.		64.	-10.				-10.
38	57.		64.	-7.				-7.
39	1,129.		1,199.	-70.				-70.
40	355.		364.	-9.				-9.
41	122.		129.	-7.				-7.
42	29,525.		29,578.	-53.				-53.
43	54,945.		54,951.	-6.				-6.
44	32,314.		32,315.	-1.				-1.
45	78,633.		78,621.	12.				12.
46	7,000.		7,000.	0.				0.
47	11,349.		11,337.	12.				12.
48	30,785.		29,762.	1,023.				1,023.
49	12,246.		12,129.	117.				117.
50	10,680.		10,730.	-50.				-50.
51	6,286.		6,423.	-137.				-137.
52	6,932.		6,968.	-36.				-36.
53	424.		442.	-18.				-18.
54	228.		224.	4.				4.
55	1,188.		1,200.	-12.				-12.
56	225.		233.	-8.				-8.
57	185.		216.	-31.				-31.
58	595.		628.	-33.				-33.
59	66.		70.	-4.				-4.
60	705.		810.	-105.				-105.
61	417.		397.	20.				20.

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

36-7466258

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
62	529.		584.	-55.				\$ -55.
63	43.		47.	-4.				-4.
64	1,236.		1,185.	51.				51.
65	356.		335.	21.				21.
66	1,231.		1,200.	31.				31.
67	410.		391.	19.				19.
68	393.		419.	-26.				-26.
69	653.		521.	132.				132.
70	526.		502.	24.				24.
71	555.		569.	-14.				-14.
72	1,131.		1,138.	-7.				-7.
73	1,732.		1,720.	12.				12.
Total								<u>\$24610517.</u>

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
MACK C CHASE 510 W TEXAS AVE ARTESIA, NM 88210	TRUSTEE & ADVIS 0	\$ 0.	\$ 0.	\$ 0.
RICHARD PRICE 510 W TEXAS AVE ARTESIA, NM 88210	Executive Direc 0		0.	0.
MARILYN CHASE 510 W TEXAS AVE ARTESIA, NM 88210	ADVISOR 0		0.	0.
GERENE FURGUSON 510 W TEXAS AVE ARTESIA, NM 88210	ADVISOR 0		0.	0.
ROBERT CHASE 510 W TEXAS AVE ARTESIA, NM 88210	ADVISOR 0		0.	0.
DEB CHASE 510 W TEXAS AVE ARTESIA, NM 88210	ADVISOR 0		0.	0.

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

36-7466258

Statement 11 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
RICHARD CHASE 510 W TEXAS AVE ARTESIA, NM 88210	ADVISOR 0	\$ 0.	\$ 0.	\$ 0.
KARLA CHASE 510 W TEXAS AVE ARTESIA, NM 88210	ADVISOR 0	0.	0.	0.
JOHNNY KNORR 510 W TEXAS AVE ARTESIA, NM 88210	ADVISOR 0	0.	0.	0.
JPMORGAN CHASE BANK, N.A. PO BOX 3038 MILWAUKEE, WI 53201	AGENT 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 12
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: CHASE FOUNDATION
Name:
Care Of:
Street Address: 510 W TEXAS AVE
City, State, Zip Code: ARTESIA, NM 88210
Telephone: (575) 746-4610
Form and Content: SEE SCHOLARSHIP APPLICATION FORMS AT
WWW.CHASEFOUNDATION.COM
Submission Deadlines: BEGINS APRIL 2, 2010 FOR 2010 SCHOLARSHIP GRANTS ENDS APRI
Restrictions on Awards: GRADUATING SENIOR AT ARTESIA NM HIGH SCHOOL AND PRIOR
AWARD RECIPIENTS

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

36-7466258

Statement 13
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
BIG BROTHERS BIG SISTERS OF THE PECOS VA 2001 W 1ST STREET ROSWELL, NM 88203	NONE		GRANT: BOWL FOR KIDS	\$ 2,500.
DOOR OF OPPORTUNITY, INC 108 S 14TH STREET ARTESIA, NM 88210	NONE		GRANT: MEALS ON WHEELS	8,000.
GREATER ARTESIA FOUNDATION 105 S 4TH STREET ARTESIA, NM 88210	NONE		GRANT: SENIOR SALUTE HIGH SCHOOL	5,000.
NEW MEXICO COMMUNITY FOUNDATION 343 E ALAMEDA SANTA FE, NM 87501	NONE		GRANT: CHASE FOUNDATION SCHOLARSHIP FUND	1,770,932.
ZIA GIRLS SCOUT COUNCIL, INC PO BOX 1328 ARTESIA, NM 88210	NONE		CADET TROUP 8 TRIP FUND	500.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		GRANT: GIRLS BASKETBALL TEAM	1,500.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		GRANT: HIGH SCHOOL GOLF TEAM	1,000.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		GRANT: MACK ATHLETIC SCHOLARSHIPS	40,000.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		GRANT: BULLDOG BOWLING PROGRAM	6,500.
VALLEY CHRISTIAN ACADEMY INC 505 NORTH SYCAMORE AVENUE ROSWELL, NM 88201	NONE		GRANT: BUILDING A FUTURE CAMPAIGN	50,000.
WESTERN TEXAS COLLEGE FOUNDATION 6200 COLLEGE AVENUE SNYDER, TX 79549	NONE		GRANT: ATHLETIC GOLF PROGRAM	5,000.

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

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Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
SAN SABA COUNTY EMERGENCY MEDICAL 607 EAST COMMERCE STREET SAN SABA, TX 76877	NONE		GRANT: EMT PROGRAM	\$ 2,000.
AMERICAN CANCER SOCIETY 1103 CANNON COURTS ARTESIA, NM 88210	NONE		GRANT: RELAY FOR LIFE	300.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		GRANT: FFA PROGRAM	3,000.
EDDY COUNTY FOSTER ASSOCIATION 2411 CERRO ROAD ARTESIA, NM 88210	NONE		PROGRAM SUPPORT	2,500.
UNITED WAY OF CHAVES COUNTY PO BOX 301 ROSWELL, NM 88220	NONE		PROGRAM SUPPORT	1,000.
UNIVERSITY OF NM FOUNDATION TWO WOODWARD CENTER ALBUQUERQUE, NM 87120	NONE		PROGRAM SUPPORT	10,000.
SHERIDAN COUNTY YMCA 417 N JEFFERSON ST SHERIDAN, WY 82801	NONE		PROGRAM SUPPORT	25,000.
NM ASSOCIATION OF SOIL AND WATER 163 2 RAIL CANYON CARLSBAD, NM 88220	NONE		PROGRAM SUPPORT	5,000.
FIRST BAPTIST CHURCH 322 W GRAND ARTESIA, NM 88210	NONE		KAIROS	2,500.
ARTESIA EMERGENCY RELIEF 103 N 6TH ST ARTESIA, NM 88210	NONE		PROGRAM SUPPORT	7,500.
HABITAT FOR HUMANITY PO BOX 686 ARTESIA, NM 88210	NONE		PROGRAM SUPPORT	2,500.
SYDNEY GUTIEREZ MIDDLE SCHOOL #4 CHALLENGER RD ROSWELL, NM 88201	NONE		PROGRAM SUPPORT	25,000.

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

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Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
WAYLAND BAPTIST UNIVERSITY 1900 W 17TH STREET PLAINVIEW, TX 79072	NONE		PROGRAM SUPPORT	\$ 25,000.
CARLSBAD COMMUNITY FOUNDATION 208 DICKSON LANE CARLSBAD, NM 88221	NONE		CARLSBAD SENIOR SALUTE	500.
LUBBOCK CHRISTIAN SCHOOL 2604 DOVER AVE LUBBOCK, TX 79401	NONE		BUILDING PROGRAM	200,000.
EDDY COUNTY EXTENSION OFFICE 1304 W STEVENS CARLSBAD, NM 88221	NONE		KIDS & COWS & MORE	1,800.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		TRANSPORT. N.E.W.	2,100.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		RODEO PROGRAM	5,000.
FOREVER FREE FELLOWSHIP 1807 W CLAYTON ARTESIA, NM 88210	NONE		STUDENT RECOVERY PROGRAM	500.
ARTESIA POLICE DEPARTMENT 702 W CHISUM ARTESIA, NM 88210	NONE		CHILD SAFETY FAIR	500.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		BIKE HELMETS HERMOSA ELEMENTARY	500.
BRANTLEY LAKE FRIENDS GROUP PO BOX 2288 CARLSBAD, NM 88211	NONE		KIDS FISHING CLINIC	500.
CITY OF ARTESIA PO BOX 1310 ARTESIA, NM 88211	NONE		ARTESIA VOCATIONAL TRAINING CENTER	67,605.
PERMIAN BASIN OILMAN'S BASS PO BOX 51910 MIDLAND, TX 79710	NONE		OILMAN'S BASS	500.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
AMERICAN LEGION #7 2605 LEGION CARLSBAD, NM 88220	NONE		VETERAN'S	\$ 500.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		PORTABLE COMPUTER LAB	12,000.
MUSCULAR DYSTROPHY ASSOCIATION ARTESIA, NM 88210	NONE		PROGRAM SUPPORT	500.
TAPS 10657 E IDA AVE ENGLWOOD, CO 80111	NONE		PROGRAM SUPPORT	5,000.
NM POLICE ATHLETIC LEAGUE 2704 GIRARD BLVD ALBUQUERQUE, NM 87107	NONE		PROGRAM SUPPORT	3,500.
ARTESIA ARTS COUNCIL 510 W MAIN ARTESIA, NM 88210	NONE		OCOTILLO THEATRE	1,000.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY AVE ARTESIA, NM 88210	NONE		MATH INITIATIVE	8,600.
BUBBA JENNINGS BASKETBALL CLINIC 4401 87TH LUBBOCK, TX 79424	NONE		PROGRAM SUPPORT CLINIC SPONSOR	500.
KRIST FOUNDATION 2600 SOUTH SHORE BLVD SUITE 120 LEAGUE CITY, TX 77573	NONE		PROGRAM SUPPORT	2,500.
YUCCA ELEMENTARY SCHOOL 1106 W QUAY ARTESIA, NM 88210	NONE		TEACHER EDUCATION	8,600.
ARTESIA CHAMBER OF COMMERCE 107 N FIRST ARTESIA, NM 88210	NONE		LEADERSHIP NM	3,500.
ARTESIA CHAMBER OF COMMERCE 107 N FIRST ARTESIA, NM 88210	NONE		PROGRAM SUPPORT	5,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
ASSURANCE HOME 1000 E 18TH STREET ARTESIA, NM 88201	NONE		PROGRAM SUPPORT	\$ 2,400.
MAYHILL EXTENSION ASSOCIATION PO BOX 216 MAYHILL, NM 88339	NONE		PROGRAM SUPPORT	2,500.
BOY'S AND GIRL'S CLUB PO BOX 907 ARTESIA, NM 88211	NONE		PROGRAM SUPPORT	25,000.
GEORGE W BUSH FOUNDATION 6116 N CENTRAL EXPRESSWAY DALLAS, TX 75206	NONE		PROGRAM SUPPORT	125,000.
NM MUSEUM OF NATURAL HISTORY PO BOX 25446 ALBUQUERQUE, NM 87125	NONE		PROGRAM SUPPORT	25,000.
RONALD MCDONALD HOUSE 1011 YALE NE ALBUQUERQUE, NM 87125	NONE		PROGRAM SUPPORT	10,000.
CITY OF ARTESIA FIREFIGHTERS CHALLENGE PO BOX 1310 ARTESIA, NM 88211	NONE		FIRE FIGHTERS	2,500.
NM HIGH SCHOOL RACQUETBALL 1903 BRISCOE ARTESIA, NM 88210	NONE		AHS RACQUETBALL TEAM	1,000.
LEA COUNTY MUSEUM 103 S LOVE LOVINGTON, NM 88260	NONE		PROGRAM SUPPORT	100,000.
SHERIDAN COUNTY HISTORICAL SOCIETY PO BOX 73 SHERIDAN, WY 82801	NONE		PROGRAM SUPPORT	2,500.
ARTESIA PUBLIC SCHOOLS 1106 W QUAY ARTESIA, NM 88210	NONE		SWIM TEAM	1,000.
DRUM & BUGLE CORPS PO BOX 997 SHERIDAN, WY 82801	NONE		WOUNDED WARRIORS	1,500.

CHASE FOUNDATION
MACK C CHASE, TRUSTEE

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Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
SHERIDAN ROTARY FOUNDATION PO BOX 997 SHERIDAN, WY 82801	NONE		WOUNDED WARRIORS	\$ 3,000.
UNITED WAY ARTESIA , NM 88210	NONE		PROGRAM SUPPORT	100.
VICTORY LIFE FELLOWSHIP ARTESIA , NM 88210	NONE		HALLOWEEN SPONSOR	500.
ARTESIA SWIM CLUB 1113 CAMINO DEL LLANO ARTESIA, NM 88210	NONE		GRANT	1,000.
CASA ARTESIA, NM 88210	NONE		CHILDREN'S HOLIDAY PROGRAM	1,000.
TEAM IMPACT 401 S 20TH ARTESIA, NM 88210	NONE		ELEMENTARY SCHOOL DRUG PROGRAM	2,500.
NEW MEXICO STATE UNIVERSITY PO BOX 3590 LAS CRUCES, NM 88003	NONE		CLASSROOM EXPANSION	-67,485.
Total				\$ <u>2,571,952.</u>