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

2010

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

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

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

Name of foundation: MICO FOUNDATION, INC.
 C/O JUDY THOMAS

Room/suite: 2400

Number and street (or P O box number if mail is not delivered to street address): STERLING GROUP, INC. 9 GREENWAY PLAZA

City or town, state, and ZIP code: HOUSTON, TX 77046

A Employer identification number: 62-1443316

B Telephone number (see page 10 of the instructions): (713) 877-8257

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) ▶ \$ 244,432.

J Accounting method: Cash Accrual
 Other (specify) _____

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)	0.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,567.	3,567.	0.	ATCH 1
	5a Gross rents				
	b Net rental income or (loss)	5,719.			
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 13,848.				
	7 Capital gain net income (from Part IV, line 2)		5,719.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	9,286.	9,286.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	1,222.	1,222.	0.	0.
	c Other professional fees (attach schedule) *	234.	234.	0.	0.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) *	84.	84.	0.	0.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	11.	11.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,551.	1,551.	0.	0.
	25 Contributions, gifts, grants paid	10,856.			10,856.
26 Total expenses and disbursements. Add lines 24 and 25	12,407.	1,551.	0.	10,856.	
27 Subtract line 26 from line 12	-3,121.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		7,735.			
c Adjusted net income (if negative, enter -0-)			0.		

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	10,084.	10,326.	10,326.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 6	155,687.	123,804.	192,064.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe ATCH 7)	0.	28,478.	42,042.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	165,771.	162,608.	244,432.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)		0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	165,771.	162,608.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	165,771.	162,608.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	165,771.	162,608.		

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	165,771.
2 Enter amount from Part I, line 27a	2	-3,121.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	162,650.
5 Decreases not included in line 2 (itemize) ATTACHMENT 8	5	42.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	162,608.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	5,719.	
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	13,254.	241,183.	0.054954
2008	10,981.	245,994.	0.044639
2007	12,565.	312,394.	0.040222
2006	14,579.	281,604.	0.051771
2005	12,702.	288,996.	0.043952
2 Total of line 1, column (d)			2 0.235538
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 0.047108
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 222,433.
5 Multiply line 4 by line 3			5 10,478.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 77.
7 Add lines 5 and 6			7 10,555.
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 10,856.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 77.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and foundation status. Includes 'Yes' and 'No' columns.

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? 13 X
Website address N/A
14 The books are in care of BOARD OF DIRECTORS Telephone no 713-877-8257
Located at 9 GREENWAY PLAZA, SUITE 2400 HOUSTON, TX ZIP + 4 77046
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See 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 N/A

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? 1b N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propaganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel, study, or other similar purposes? (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)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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)? 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? 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATTACHMENT 9, 0, 0, 0.

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

Table with 5 columns: (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. Row 1: NONE.

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

-----		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	1	a 215,441.
b	Average of monthly cash balances		1b 10,379.
c	Fair market value of all other assets (see page 25 of the instructions)		1c 0.
d	Total (add lines 1a, b, and c)		1d 225,820.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	225,820.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	3,387.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	222,433.
6	Minimum investment return. Enter 5% of line 5	6	11,122.

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	11,122.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	77.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	77.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,045.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,045.
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	11,045.

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	10,856.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3 Amounts set aside for specific charitable projects that satisfy the			
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,856.
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	77.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,779.

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				11,045.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			10,856.	
b Total for prior years 20 08, 20 07, 20 06				
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. ▶ \$ 10,856.				
a Applied to 2009, but not more than line 2a			10,856.	
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				
e Remaining amount distributed out of corpus	0.			
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	0.			
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.				11,045.
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	0.			
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	0.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(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))

NONE

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.

NONE

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

ATTACHMENT 10

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

NONE SPECIFIED

c Any submission deadlines:

NONE SPECIFIED

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

NONE SPECIFIED

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 11</p>				
Total ▶ 3a				10,856.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, etc.

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

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for both amount and description.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are empty.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.
Signature of officer or trustee: [Signature] Date: 5/5/11 Title: Trustee

Paid Preparer Use Only Print/Type preparer's name: CATHY CHANCE Preparer's signature: [Signature] Date: MAY 02 2011 Check [] if self-employed PTIN: P00533162 Firm's name: MARGOLIS, PHIPPS & WRIGHT P.C. Firm's address: 1400 POST OAK BLVD., STE 900 HOUSTON, TX 77056-3009 Firm's EIN: 76-0324056 Phone no: 713-625-3500

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,694.	
12,154.		SEE ATTACHMENT PROPERTY TYPE: SECURITIES 8,129.				P	4,025.	
TOTAL GAIN (LOSS)					<u>5,719.</u>	

ATTACHMENT 1

c

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
NORTHERN TRUST	3,567.	3,567.	0.
TOTAL	<u>3,567.</u>	<u>3,567.</u>	<u>0.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	1,222.	1,222.	0.	0.
TOTALS	<u>1,222.</u>	<u>1,222.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NORTHERN TRUST FEES	234.	234.	0.	0.
TOTALS	<u>234.</u>	<u>234.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN TAXES	84.	84.	0.	0.
TOTALS	<u>84.</u>	<u>84.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	11.	11.	0.	0.
TOTALS	11.	11.	0.	0.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENTS 13-14	123,804.	192,064.
TOTALS	<u>123,804.</u>	<u>192,064.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENTS 14-15	28,478.	42,042.
TOTALS	<u>28,478.</u>	<u>42,042.</u>

ATTACHMENT 8

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PRIOR YEAR EXCISE TAX	42.
TOTAL	<u>42.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RANDOLPH D. OEHMIG 1230 SCENIC HIGHWAY LOOKOUT MTN, TN 37350	SEC/DIRECTOR .10	0.	0.	0.
MARIAN O. LATIMER 1230 SCENIC HIGHWAY LOOKOUT MTN, TN 37350	TREAS/DIRECTOR .10	0.	0.	0.
WILLIAM C. OEHMIG 1230 SCENIC HIGHWAY LOOKOUT MTN., TN 37350	PRES/DIRECTOR .50	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SAME AS C/O NAME AND ADDRESS AS
FOUNDATION

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BLIND AMERICANS, INC. WISHING WELL CENTER 6055 N. CARL G ROSE HWY. (RTE 200) HERNANDO, FL 34442	GENERAL FUND	1,000.
GIRLS PREPARATORY SCHOOL 1962 50TH REUNION FUND 205 ISLAND AVENUE CHATTANOOGA, TN 37405	GENERAL FUND	1,000.
HAITI FUND, INC. C/O LISA BROCK 131 SUMACK STREET LOOKOUT MOUNTAIN, TN 37350	GENERAL FUND	1,000.
KEY CENTER FOUNDATION INC. 130 HEIGHTS AVE. INVERNESS, FL 33452-4571	GENERAL FUND	1,000.
SISKIN HOSPITAL ONE SISKIN PLAZA CHATTANOOGA, TN 37403	GENERAL FUND	1,000.
GARDEN CLUB OF LOOKOUT MOUNTAIN C/O MRS. DAVID PHILLIPS 296 WATANGA, BOX 11 LOOKOUT MOUNTAIN, TN 37350	GENERAL FUND	1,000.

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

WE CARE FOOD PANTRY
P.O. BOX 331
HOMOSASSA, FL 34487

NONE
PUBLIC CHARITY

GENERAL FUND

1,000.

WILLIAM CARLYLE & MEREDITH CHENOWETH OERMIG FDN
TEXAS CHILDREN'S HOSPITAL
1919 SOUTH BRAESWOOD, MC 44483
HOUSTON, TX 77030-4412

NONE
PUBLIC CHARITY

GENERAL FUND

3,856.

TOTAL CONTRIBUTIONS PAID

10,856.

2010 Tax Information Statement

Recipient's Tax ID Number: **XX-XXX3316**

Recipient's Name and Address:
 MICO FOUNDATION INC
 ATTN: MR WILLIAM C OEHMIG TRUSTEE
 9 GREENWAY PLZ. STE. 2400
 HOUSTON, TX 77046-0905

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Corrected

2nd TIN notice

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	01/27/2010	12/31/2010	10.75	0.00	10.75	0.00
Total Short Term Sales					10.75	0.00	10.75	0.00
Long Term 15% Sales								
158.4100	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	VARIOUS	01/21/2010	2,544.00	1,859.24	684.76	0.00
17.7900	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	12/09/2008	12/03/2010	438.00	202.45	235.55	0.00
308.6000	665162517	MFB NORTHERN FDS MULTI MANAGER LARGE CAPFD	12/23/2008	12/03/2010	2,728.00	1,814.57	913.43	0.00
235.3000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	12/23/2008	12/03/2010	2,313.00	1,571.80	741.20	0.00
55.2800	665162566	MFB NRTHN MULTIMGR SMALL*FOR NMMSX FD	12/23/2008	12/03/2010	550.00	328.36	221.64	0.00
85.0900	665162574	MFB NORTHN MULTI-MANAGER MID CAP FD MID FOR NMMCX	12/23/2008	12/03/2010	976.00	539.47	436.53	0.00
170.5500	665162772	MFB NORTHERN FDS STK INDEX FD	12/23/2008	12/03/2010	2,594.00	1,812.95	781.05	0.00
Total Long Term 15% Sales					12,143.00	8,128.84	4,014.16	0.00

This is important tax information and is being furnished to you.

Account Statement

October 1, 2010 - December 31, 2010

MICO FOUNDATION, INC. -D-

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
MFB NORTHERN FDS MULTI MANAGER LARGE CAPFD (NMMMLX)	\$9.020	6,023.76	\$54,334.31	\$35,419.71	\$18,914.60		\$295.16	0.5%	28.3%
MFB NORTHERN FDS STK INDEX FD (NOSDX)	15.570	3,331.58	\$51,872.70	35,414.68	16,458.02		806.24	1.6%	27.0%
Total Large Cap			\$106,207.01	\$70,834.39	\$35,372.62		\$1,101.41	1.0%	55.3%
Equity Securities - Mid Cap									
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	\$11.650	1,676.77	\$19,534.37	\$10,630.73	\$8,903.64		\$18.44	0.1%	10.2%
Total Mid Cap			\$19,534.37	\$10,630.73	\$8,903.64		\$18.44	0.1%	10.2%
Equity Securities - Small Cap									
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	\$10.290	1,095.45	\$11,272.18	\$6,506.98	\$4,765.20				5.9%
Total Small Cap			\$11,272.18	\$6,506.98	\$4,765.20				5.9%
Equity Securities - International Developed									
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	\$9.940	4,629.97	\$46,021.90	\$30,928.20	\$15,093.70		\$337.99	0.7%	24.0%
Total International Region - USD			\$46,021.90	\$30,928.20	\$15,093.70		\$337.99	0.7%	24.0%
Total International Developed			\$46,021.90	\$30,928.20	\$15,093.70		\$337.99	0.7%	24.0%

Continued on next page.



Account Statement

October 1, 2010 - December 31, 2010

MICO FOUNDATION, INC. -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	\$22.980	392.88	\$9,028.38	\$4,903.60	\$4,124.78		\$34.18	0.4%	4.7%
Total Emerging Markets Region - USD			\$9,028.38	\$4,903.60	\$4,124.78		\$34.18	0.4%	4.7%
Total International Emerging			\$9,028.38	\$4,903.60	\$4,124.78		\$34.18	0.4%	4.7%
Total Equity Securities			\$192,063.84	\$123,803.90	\$68,259.94		\$1,492.02	0.8%	100.0%
Real Estate - Real Estate Funds									
MFB NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMMGX)	\$17.780	1,077.84	\$19,163.99	\$13,237.03	\$5,926.96		\$282.39	1.5%	100.0%
Total Global Region - USD			\$19,163.99	\$13,237.03	\$5,926.96		\$282.39	1.5%	100.0%
Total Real Estate Funds			\$19,163.99	\$13,237.03	\$5,926.96		\$282.39	1.5%	100.0%
Total Real Estate			\$19,163.99	\$13,237.03	\$5,926.96		\$282.39	1.5%	100.0%

Continued on next page.



Account Statement

October 1, 2010 - December 31, 2010

MICO FOUNDATION, INC. -D-

Portfolio Details (continued)

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC SPDR GOLD TR GOLD SHS (GLD)	\$138.720	25.00	\$3,468.00	\$2,673.75	\$794.25				15.2%
<i>Funds</i>									
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRDQ)	9.290	2,089.31	19,409.69	12,567.50	6,842.19		1,738.31	9.0%	84.8%
Total Commodities			\$22,877.69	\$15,241.25	\$7,636.44		\$1,738.31	7.6%	100.0%
Total Commodities			\$22,877.69	\$15,241.25	\$7,636.44		\$1,738.31	7.6%	100.0%
Cash and Short Term Investments - Cash									
<i>Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND.</i>									
PRINCIPAL CASH	\$1.000	10,325.03	\$10,325.03	\$10,325.03	\$0.00				
Total Cash			\$10,325.03	\$10,325.03	\$0.00	\$0.26	\$3.10	0.0%	
Total Cash and Short Term Investments			\$10,325.03	\$10,325.03	\$0.00	\$0.26	\$3.10	0.0%	