Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
WEGENER FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 18335

City or town, state, and ZIP code
OKLAHOMA CITY OK 73154-0335

A Employer identification number
73-6095407

B Telephone number (see page 10 of the instructions)
405-239-7961

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, col (c), line 16) ▶ $ 2,603,783

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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)					
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B					
	3	Interest on savings and temporary cash investments		92	92		
	4	Dividends and interest from securities		48,830	48,830		
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10		118,752			
	b	Gross sales price for all assets on line 6a	740,989				
	7	Capital gain net income (from Part IV, line 2)			118,752		
	8	Net short-term capital gain				0	
	9	Income modifications					
	10a	Gross sales less returns & allowances					
	b	Less Cost of goods sold					
	c	Gross profit or (loss) (attach schedule)					
	11	Other income (attach schedule)	STMT 1	115,105	114,517		
	12	**Total.** Add lines 1 through 11		282,779	282,191	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		30,000	22,800		7,200
	14	Other employee salaries and wages		27,071	27,071		
	15	Pension plans, employee benefits		2,071	2,071		
	16a	Legal fees (attach schedule)					
	b	Accounting fees (attach schedule)	STMT 2	2,650	1,987		663
	c	Other professional fees (attach schedule)	STMT 3	10,160	7,620		2,540
	17	Interest					
	18	Taxes (attach schedule) (see page 14 of the instructions)	STMT 4	8,320	8,320		
	19	Depreciation (attach schedule) and depletion	STMT 5				
	20	Occupancy		7,860	7,860		
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses (att sch)	STMT 6	3,585	3,585		
	24	**Total operating and administrative expenses.** Add lines 13 through 23		91,717	81,314	0	10,403
	25	Contributions, gifts, grants paid		152,000			152,000
	26	**Total expenses and disbursements.** Add lines 24 and 25		243,717	81,314	0	162,403
	27	Subtract line 26 from line 12					
	a	**Excess of revenue over expenses and disbursements**		39,062			
	b	**Net investment income** (if negative, enter -0-)			200,877		
	c	**Adjusted net income** (if negative, enter -0-)				0	

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	394,977	162,676	162,676
	3	Accounts receivable ▶ 77			
		Less allowance for doubtful accounts ▶	34	77	77
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 7	256,348	185,016	199,335
	b	Investments—corporate stock (attach schedule) SEE STMT 8	534,551	765,070	890,066
	c	Investments—corporate bonds (attach schedule) SEE STMT 9	205,780	205,780	212,896
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 10	507,094	619,280	1,138,529
	14	Land, buildings, and equipment basis ▶ 35,679			
		Less accumulated depreciation (attach sch) ▶ STMT 11 35,679			
	15	Other assets (describe ▶ SEE STATEMENT 12)	204	204	204
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,898,988	1,938,103	2,603,783
Liabilities	17	Accounts payable and accrued expenses	1,911	1,964	
	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)	1,911	1,964	
Net Assets or Fund Balances		**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.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	1,821,059	1,821,059	
	29	Retained earnings, accumulated income, endowment, or other funds	76,018	115,080	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,897,077	1,936,139	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,898,988	1,938,103	

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	1,897,077
2	Enter amount from Part I, line 27a	2	39,062
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,936,139
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,936,139

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 WORKSHEET			
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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	118,752
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	118,580

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	165,819	2,353,726	0.070450
2008	178,307	2,898,327	0.061521
2007	157,658	2,919,304	0.054005
2006	157,041	2,913,401	0.053903
2005	160,751	2,827,719	0.056848

2	**Total** of line 1, column (d)	2	0.296727
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	0.059345
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,503,495
5	Multiply line 4 by line 3	5	148,570
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,009
7	Add lines 5 and 6	7	150,579
8	Enter qualifying distributions from Part XII, line 4	8	162,403

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	2,009
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	2,009
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	2,009
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,012		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,012
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax ▶** 3 **Refunded ▶**			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OK			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

				Yes	No
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 ▶ COLE & REED, P.C. 531 COUCH DRIVE, STE 200 Located at ▶ OKLAHOMA CITY OK	Telephone no ▶ 405-239-7961 ZIP+4 ▶ 73102			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year	▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		16		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 ▶				

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13				

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,895,439
b	Average of monthly cash balances	1b	218,655
c	Fair market value of all other assets (see page 25 of the instructions)	1c	427,525
d	**Total** (add lines 1a, b, and c)	1d	2,541,619
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	2,541,619
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	38,124
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,503,495
6	**Minimum investment return.** Enter 5% of line 5	6	125,175

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	125,175
2a	Tax on investment income for 2010 from Part VI, line 5 2a 2,009		
b	Income tax for 2010 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	2,009
3	Distributable amount before adjustments Subtract line 2c from line 1	3	123,166
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	123,166
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	123,166

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	162,403
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	162,403
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	2,009
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	160,394

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					123,166
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years 20_____ , 20_____ , 20_____					
3	Excess distributions carryover, if any, to 2010					
a	From 2005	24,022				
b	From 2006	15,306				
c	From 2007	14,730				
d	From 2008	37,957				
e	From 2009	50,059				
f	**Total** of lines 3a through e		142,074			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 162,403					
a	Applied to 2009, but not more than line 2a					
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					123,166
e	Remaining amount distributed out of corpus		39,237			
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		181,311			
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					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		24,022			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		157,289			
10	Analysis of line 9					
a	Excess from 2006	15,306				
b	Excess from 2007	14,730				
c	Excess from 2008	37,957				
d	Excess from 2009	50,059				
e	Excess from 2010	39,237				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

THE WEGENER FOUNDATION
P.O. BOX 18335 OKLAHOMA CITY OK 73154-0335

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

A LETTER STATING AMOUNT AND PURPOSE OF GRANT DESIRED

c Any submission deadlines

OCTOBER 31

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 14				152,000
Total			▶ 3a	152,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	92	
4 Dividends and interest from securities			14	48,830	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	114,517	
8 Gain or (loss) from sales of assets other than inventory			18	118,752	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b CLASS ACTION SETTLEMENT			1	588	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		282,779	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 282,779

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

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

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 (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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 ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Date 8/15/2011

Title President

Paid Preparer Use Only

Print/Type preparer's name: MARK R. DYER

Preparer's signature

Date 8/12/11

Check ☐ if self-employed

Firm's name ▶ COLE & REED, P.C.

Firm's address ▶ 531 COUCH DRIVE SUITE 200
OKLAHOMA CITY, OK 73102-2251

PTIN P00177237

Firm's EIN ▶ 73-1312422

Phone no 405-239-7961

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

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

Name: WEGENER FOUNDATION, INC.

Employer Identification Number: 73-6095407

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	VANGUARD SMALL CAP INDEX	P	VARIOUS	06/22/10
(2)	FRANKLIN RES INC COM	P	VARIOUS	06/25/10
(3)	BAXTER INTERNATINOAL INC COM	P	VARIOUS	06/25/10
(4)	MCDONALDS CORP COM	P	VARIOUS	06/25/10
(5)	DANAHER CORP DEL COM	P	VARIOUS	06/25/10
(6)	MICROSOFT CORP DEL COM	P	VARIOUS	06/25/10
(7)	NEXTERA ENERGY INC. COM	P	VARIOUS	06/25/10
(8)	PFIZER INC COM	P	VARIOUS	06/25/10
(9)	EXXON MOBIL CORP COM	P	VARIOUS	06/25/10
(10)	INTEL CORP COM	P	VARIOUS	06/25/10
(11)	ISHARES EAFE INDEX TRUST	P	VARIOUS	06/25/10
(12)	SYSCO CORP COM	P	VARIOUS	06/25/10
(13)	ST JUDE MED INC COM	P	VARIOUS	06/25/10
(14)	ANADARKO PETE CORP COM	P	VARIOUS	06/25/10
(15)	PHILIP MORRIS INTL INC. COM	P	VARIOUS	06/25/10

	(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)
(1)	35,000		28,722	6,278
(2)	4,500		5,459	-959
(3)	6,441		4,492	1,949
(4)	32,198		12,194	20,004
(5)	24,078		14,177	9,901
(6)	21,198		25,720	-4,522
(7)	3,155		2,040	1,115
(8)	15,461		38,073	-22,612
(9)	16,527		9,219	7,308
(10)	8,207		3,322	4,885
(11)	116,205		119,380	-3,175
(12)	18,528		18,666	-138
(13)	4,824		4,381	443
(14)	6,313		7,007	-694
(15)	8,563		4,509	4,054

	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	
(1)				6,278
(2)				-959
(3)				1,949
(4)				20,004
(5)				9,901
(6)				-4,522
(7)				1,115
(8)				-22,612
(9)				7,308
(10)				4,885
(11)				-3,175
(12)				-138
(13)				443
(14)				-694
(15)				4,054

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

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

Name

WEGENER FOUNDATION, INC.

Employer Identification Number

73-6095407

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	ALTRIA GROUP INC COM	P	VARIOUS	06/25/10
(2)	STATE STR CORP COM	P	VARIOUS	06/25/10
(3)	ISHARES MSCI FMERGING MARKET TRUST I	P	VARIOUS	06/25/10
(4)	PROCTER & GAMBLE CO COM	P	VARIOUS	06/25/10
(5)	JOHNSON & JOHNSON COM	P	VARIOUS	06/25/10
(6)	L-3 COMMUNICATIONS HOLDINGS INC COM	P	VARIOUS	07/08/10
(7)	BAXTER INTERNATINOAL INC COM	P	VARIOUS	07/20/10
(8)	ANADARKO PETE CORP COM	P	VARIOUS	10/07/10
(9)	ST GAIN	P	VARIOUS	VARIOUS
(10)	LT GAIN	P	VARIOUS	VARIOUS
(11)	US TREASURY NTS	P	VARIOUS	02/16/10
(12)	ALLY BANK UT CD	P	VARIOUS	11/12/10
(13)	FEDERAL HOME LOAN	P	VARIOUS	VARIOUS
(14)	FEDERAL HOME LOAN	P	VARIOUS	VARIOUS
(15)	FED NAT'L MTG ASSN 6.5%	P	VARIOUS	VARIOUS

	(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)
(1)	10,008		5,493	4,515
(2)	3,757		4,496	-739
(3)	149,042		83,326	65,716
(4)	15,826		9,582	6,244
(5)	21,089		10,141	10,948
(6)	16,830		16,605	225
(7)	14,647		10,188	4,459
(8)	19,640		16,350	3,290
(9)	81			81
(10)	172			172
(11)	40,000		40,000	
(12)	100,000		100,000	
(13)	109		105	4
(14)	25,000		25,000	
(15)	390		390	

	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	
(1)				4,515
(2)				-739
(3)				65,716
(4)				6,244
(5)				10,948
(6)				225
(7)				4,459
(8)				3,290
(9)				81
(10)				172
(11)				
(12)				
(13)				4
(14)				
(15)				

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

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

Name: WEGENER FOUNDATION, INC.

Employer Identification Number: 73-6095407

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
(1)	GOVT NATL MORTG ASSN 6.0%	P	VARIOUS	VARIOUS
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	3,200		3,200	
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	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	
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	$ 114,517	$ 114,517	$
CLASS ACTION SETTLEMENT	588		
TOTAL	$ 115,105	$ 114,517	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 2,650	$ 1,987	$	$ 663
TOTAL	$ 2,650	$ 1,987	$ 0	$ 663

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADMINISTRATION FEES	$ 10,160	$ 7,620	$	$ 2,540
TOTAL	$ 10,160	$ 7,620	$ 0	$ 2,540

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GROSS PRODUCTION TAX	$ 7,686	$ 7,686	$	$
TAXES - FED EXCISE ESTIMATES	600	600		
TAXES - OTHER	34	34		
TOTAL	$ 8,320	$ 8,320	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
FURNITURE & FIXTURE							
7/01/93	$ 26,621	$ 26,621	S/L	7	$	$	$
TOTAL	$ 26,621	$ 26,621			$ 0	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
POSTAGE AND DELIVERY	202	202		
GENERAL EXPENSE	3,223	3,223		
MEALS	160	160		
TOTAL	$ 3,585	$ 3,585	$ 0	$ 0

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
4.95% FED FARM CR BKS 12/27/2016	$ 74,104	$ 74,232	COST	$ 84,720
6.500% FED NATL MTG 2/1/2011	569	66	COST	67
6.000% GNMA 4/15/2014	12,561	9,481	COST	10,319
6.50% FED HOME LN MTG 9/1/2015	2,088	105	COST	114
4.625% FED HOME LN BK 8/15/2012	51,761	51,101	COST	53,259
5.000% FED HOME LN BK 5/13/2011	50,105	50,031	COST	50,856
6.500% US TREAS NOTE 2/15/2010	40,029		COST	
4.750% FED HOME LN BK 08/13/2010	25,131		COST	
TOTAL	$ 256,348	$ 185,016		$ 199,335

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ABBOTT LABS COM	$	$ 14,844	COST	$ 14,660
AETNA	13,552	19,973	COST	14,675
ALLSTATE CORP	21,874	27,356	COST	18,427
ALTRA GROUP INC.	5,493		COST	
ANADARKO	23,357		COST	
AMERICAN EXPRESS CO.		18,347	COST	18,456
ANALOG DEVICES INC COM		17,508	COST	21,962
VANGUARD WORLD FDS TELCOMM ETF		21,678	COST	25,596
BAXTER INTL INC.	14,680		COST	
CATERPILLAR INC DEL COM		16,944	COST	26,318
COCA COLA CO COM		14,178	COST	17,626
CONOCO PHILLIPS		17,062	COST	21,111
DANAHER CORP	28,354	14,177	COST	28,302
DELL INC.	20,981	30,158	COST	17,439
DEVON ENERGY CORPORATION		19,674	COST	24,024
EMC CORP MASS		17,886	COST	21,274
EBAY INC.		15,795	COST	20,093
EXXON MOBIL CORP	19,491	10,273	COST	19,157
FISERV INC.		17,998	COST	21,784
FLEXTRONICS INTL LTD		16,788	COST	20,449
FORTUNE BRANDS INC.		14,665	COST	20,124
FPL GROUP INC	19,746		COST	
FRANKLIN RES INC COM	26,156	20,697	COST	20,240

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GENERAL ELECTRIC	$ 31,587	$ 31,759	COST	$ 22,058
GILEAD SCEINCES INC.		14,967	COST	15,583
GOLDMAN SACHS GROUP	9,932	12,811	COST	20,347
HEINZ H J CO COM		14,357	COST	15,580
HOME DEPOT INC COM		14,751	COST	16,794
ILLINOIS TOOL WKS INC.		19,206	COST	22,642
INTEL CORP	19,458	16,137	COST	17,013
INTERNATIONAL BUSINESS MACHS COM		17,978	COST	20,253
JOHNSON & JOHNSON	23,860	13,719	COST	15,153
KRAFT FOODS	6,010	10,049	COST	15,219
L-3 COMMUNICATIONS	13,562		COST	
MARRIOTT INTL INC NEW CL A		16,112	COST	19,358
MCDONALDS CORP	18,396	6,202	COST	18,115
MEDCO HEALTH SOULUTIONS INC. COM		14,505	COST	15,195
METLIFE INC COM		17,411	COST	18,754
MICROSOFT CORP	43,695	17,975	COST	18,421
NABORS INDUSTRIES LTD SHS		16,231	COST	18,346
PFIZER INC.	38,073		COST	
PHILIP MORRIS INTL INC.	12,619	8,110	COST	18,378
PLUM CREEK TIMBER CO.	26,414	26,414	COST	29,960
PROCTER & GAMBLE	18,086	8,505	COST	14,732
SCHLUMBERGER LTD COM		16,983	COST	23,714
NEXTERA ENERGY INC		17,706	COST	27,971
ST JUDE MED INC.	17,356	12,975	COST	16,459
STATE STR CORP	25,755	21,260	COST	20,760
SYSCO CORP	18,666		COST	
UNITED PARCEL SRV INC	17,398	21,383	COST	22,863
US BANCORP DEL		17,617	COST	19,958
WALMART STORES INC COM		13,946	COST	14,723
TOTAL	$ 534,551	$ 765,070		$ 890,066

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
5.500% GOLDMAN SACHS 11/15/2014	$ 52,474	$ 52,474	COST	$ 54,073
4.85% BERKSHIRE HATHAWAY FIN CORP 1/	51,173	51,173	COST	54,680
3.625% STANFORD LELAND JR UNIV BOAR	52,133	52,133	COST	52,929
2.100% INTERNATIONAL BUSINESS MACHS	50,000	50,000	COST	51,214
TOTAL	$ 205,780	$ 205,780		$ 212,896

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VANGUARD SMALL CAP INDEX FUND	$ 135,000	$ 106,278	COST	$ 154,595
LKCM FUND SMALL CAP EQ	25,000	25,000	COST	23,278
PIMCO COMMODITY REAL RTRN STRATEGY	50,000	50,000	COST	27,180
VANGAURD INTL EQUITY INDEX FUND	43,251	158,802	COST	223,879
VANGUARD TAX-MANAGED FD EUROPE PAC E	24,669			
ISHARES MSCI EMERGING MKT INDEX TRUS	83,326			
ISHARES EAFE INDEX TRUST	119,379			
MINERAL RIGHTS	26,469	26,469	COST	427,321
EURO PAC GROWTH FUND		50,000	COST	57,326
VANGUARD BD INCEX FUND		50,000	COST	50,430
VANGUARD EUROPE PACIFIC ETF		102,731	COST	123,814
VANGUARD FIXED INCOME		50,000	COST	50,706
TOTAL	$ 507,094	$ 619,280		$ 1,138,529

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
FURNITURE AND FIXTURES	$ 32,738	$ 32,738	$	$
LEASEHOLD IMPROVEMENTS	2,941	2,941		
ACCUMULATED DEPRECIATION			35,679	
TOTAL	$ 35,679	$ 35,679	$ 35,679	$ 0

Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
ORGANIZATION COST	$ 204	$ 204	$ 204
TOTAL	$ 204	$ 204	$ 204

Statement 13 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MARK WEGENER 115 S. MELROSE STILLWATER OK 74074	VP/TRUSTEE	1.00	5,000	0	0
LEE HOLMES 3409 HICKORY STICK ROAD OKLAHOMA CITY OK 73120	P/SECRETARY	1.00	5,000	0	0
E.C. WEGENER PO BOX 177 MINCO OK 73059	VP/TRUSTEE	1.00	5,000	0	0
RODNEY WEGENER 743 CR 1150 MINCO OK 73059	VP/TRUSTEE	1.00	5,000	0	0
ROSEMARY FIELDS 10095 S. SHERIDAN #1026 TULSA OK 74133-6254	VP/TRUSTEE	1.00	5,000	0	0
JEFF WEGENER 3213 BROOKHOLLOW ROAD OKLAHOMA CITY OK 73120	VP/TREASURER	1.00	5,000	0	0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
A LETTER STATING AMOUNT AND PURPOSE OF GRANT DESIRED

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
OCTOBER 31

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name Address	Address Relationship	Status	Purpose	Amount
A CHANCE TO CHANGE OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	1,000
A. KURT WEISS FOUNDATION OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
AMERICAN RED CROSS OKLAHOMA CITY OK 73104	601 NE 6TH	PUBLIC CHARI	ASSISTANCE	1,000
BETHEL FOUNDATION OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	3,000
BOYS & GIRLS CLUB OKLAHOMA CITY OK 73154	P.O. BOX 18701	PUBLIC CHARI	ASSISTANCE	5,000
BRITVIL FOOD PANTRY OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
CALM WATERS CENTER OKLAHOMA CITY OK 73112	3525 NW 56TH	PUBLIC CHARI	ASSISTANCE	2,000
CARING PROGRAM TULSA OK 73122	1215 S BOULDER	PUBLIC CHARI	CHARITABLE	1,000
CENTRAL OK COMMUNITY OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
CHILD S.H.A.R.E. OKLAHOMA CITY OK 73114	1432 W BRITTON	PUBLIC CHARI	CHARITABLE	2,000
CITY CARE OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	5,000
CONSUMER CREDIT COUNSEL OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	SOCIAL WELFARE	2,000
DAILY LIVING CENTERS OKLAHOMA CITY OK 73112	3200 NW 48TH	PUBLIC CHARI	CHARITABLE	1,000
DALE ROGERS TRAINING OKLAHOMA CITY OK 73107	2501 N UTAH	PUBLIC CHARI	EDUCATIONAL	5,000
DOWN SYNDROME ASSOCIATION TULSA OK 74155	P.O. BOX 54877	PUBLIC CHARI	CHARITABLE	2,000
EXCHANGE CLUB OK OKLAHOMA CITY OK 73103	427 NW 12TH	PUBLIC CHARI	CHARITABLE	10,000
FREEDOM SCHOOL OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
HARVEST RAIN OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	5,000
HEARTLINE OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	1,000

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name Address	Address Relationship	Status	Purpose	Amount
HEARTS FOR HEARING OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	1,000
INFANT CRISIS SERVICE OKLAHOMA CITY OK 73118	1933 NW 39TH	PUBLIC CHARI	CHARITABLE	1,000
KIPP REACH COLLEGE OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	4,000
LEGAL AID SERVICES OKLAHOMA CITY OK 73154	2915 N CLASSEN BLVD	PUBLIC CHARI	SOCIAL WELFARE	2,000
LIFE CHANGE BALLROOM OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	7,500
LOVE LINK MINISTRIES OKLAHOMA CITY OK 73109	500 S WESTERN	PUBLIC CHARI	CHARITABLE	2,000
MICAH FOUNDATION OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	3,000
MUSTARD SEED DEVELOPMENT OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
NEIGHBORHOOD SERVICES OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	7,000
NOVO MINISTRIES OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
OKC COMPASSION, INC. OKLAHOMA CITY OK 73107	1121 N PENN AVE	PUBLIC CHARI	CHARITABLE	10,000
OKLAHOMA FOUNDATION OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
OKLAHOMA ZOOLOGICAL OKLAHOMA CITY OK 73111	2100 NE 52ND	PUBLIC CHARI	EDUCATIONAL	2,000
PROJECT TRANSFORMATION OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	3,000
RAIN-REGIONAL AID OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	3,000
REGIONAL FOOD BANK OKLAHOMA CITY OK 73126	P.O. BOX 26306	PUBLIC CHARI	CHARITABLE	5,000
SALVATION ARMY OKLAHOMA CITY OK 73125	P.O. BOX 25516	PUBLIC CHARI	CHARITABLE	7,000
SHALOM MINISTRIES OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	5,000
SHEPHERDS OF LOVE OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	3,000

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name Address	Address Relationship	Status	Purpose	Amount
SHILOH SUMMER CAMP OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
SOCCER AT TAYLOR PARK OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	1,000
SPECIAL CARE OKLAHOMA CITY OK 73114	12201 N WESTERN AVE	PUBLIC CHARI	CHARITABLE	3,000
SPECIAL OLYMPICS OKLAHOMA CITY OK 73115	3701 SE 15TH ST	PUBLIC CHARI	CHARITABLE	1,000
SUNBEAM FAMILY SERVICES OKLAHOMA CITY OK 73119	2662 SW 41ST	PUBLIC CHARI	CHARITABLE	2,500
TEEM OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
THE LITTLE LIGHT HOUSE OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	10,000
URBAN LEAGUE OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
URBAN MISSIONS OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	1,000
YWCA OKLAHOMA CITY OK 73154	P.O. BOX 18335	PUBLIC CHARI	CHARITABLE	2,000
TOTAL				152,000

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

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

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

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

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

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

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

Type or print
File by the due date for filing your return See instructions

Name of exempt organization: WEGENER FOUNDATION, INC.
Employer identification number: 73-6095407
Number, street, and room or suite no. If a P O. box, see instructions.: P.O. BOX 18335
City, town or post office, state, and ZIP code. For a foreign address, see instructions: OKLAHOMA CITY OK 73154-0335

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ▶ COLE & REED, P.C.
531 COUCH DRIVE, STE 200
OKLAHOMA CITY OK 73102
Telephone No. ▶ 405-239-7961 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

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

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 2,012
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 2,012
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0

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

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

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

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

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

Type or print File by the extended due date for filing your return See instructions.	Name of exempt organization WEGENER FOUNDATION, INC.	**Employer identification number** 73-6095407
	Number, street, and room or suite no. If a P O box, see instructions P.O. BOX 18335	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. OKLAHOMA CITY OK 73154-0335	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

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

- The books are in the care of ▶ COLE & REED, P.C.
531 COUCH DRIVE, STE 200
OKLAHOMA CITY OK 73102

Telephone No. ▶ 405-239-7961 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

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

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

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

7 State in detail why you need the extension
ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 2,009
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 2,012
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0

Signature and Verification

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

Signature ▶ Title ▶ CPA FOR TAXPAYER Date ▶ 3/10/11