ORIGINAL

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: John & Florence Newman Foundation

A Employer identification number: 74-2525348

Number and street (or P O box number if mail is not delivered to street address): 112 E. Pecan — Room/suite: 1330

B Telephone number: (210)226-0371

City or town, state, and ZIP code: San Antonio, TX 78205

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 ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 15,501,646.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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).)

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,159.	9,248.		Statement 1
	4 Dividends and interest from securities	363,651.	363,651.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	544,174.			
	b Gross sales price for all assets on line 6a 2,859,897.				
	7 Capital gain net income (from Part IV, line 2)		544,174.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	146,205.	146,205.		Statement 3
	12 Total. Add lines 1 through 11	1,064,189.	1,063,278.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	6,650.	3,325.		3,325.
	c Other professional fees Stmt 5	93,664.	93,664.		0.
	17 Interest	23.	23.		0.
	18 Taxes Stmt 6	37,379.	31,523.		0.
	19 Depreciation and depletion	19,387.	19,387.		
	20 Occupancy				
	21 Travel, conferences, and meetings	48,527.	48,527.		0.
	22 Printing and publications				
	23 Other expenses Stmt 7	336,508.	183,870.		152,500.
	24 Total operating and administrative expenses Add lines 13 through 23	542,138.	380,319.		155,825.
	25 Contributions, gifts, grants paid	565,060.			565,060.
	26 Total expenses and disbursements Add lines 24 and 25	1,107,198.	380,319.		720,885.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	<43,009.>			
	b Net investment income (if negative, enter -0-)		682,959.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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023501 12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,637.	3,782.	3,782.
	2 Savings and temporary cash investments	2,033,565.	2,135,537.	2,176,284.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	1,982,288.	3,610,167.	4,318,733.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	9,914,649.	9,077,624.	9,002,847.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	13,935,139.	14,827,110.	15,501,646.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **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 ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	14,015,099.	14,950,079.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<79,960.>	<122,969.>	
	30 **Total net assets or fund balances**	13,935,139.	14,827,110.	
	31 **Total liabilities and net assets/fund balances**	13,935,139.	14,827,110.	

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	13,935,139.
2	Enter amount from Part I, line 27a	2	<43,009.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	934,980.
4	Add lines 1, 2, and 3	4	14,827,110.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,827,110.

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				
b	See Attached Statements			
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	2,859,897.		2,315,723.	544,174.

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				544,174.

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	544,174.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 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	696,855.	12,883,890.	.054087
2008	678,677.	14,738,750.	.046047
2007	803,787.	17,086,895.	.047041
2006	662,989.	15,030,539.	.044109
2005	645,652.	13,841,522.	.046646

2 Total of line 1, column (d)	2	.237930
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	.047586
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	14,353,350.
5 Multiply line 4 by line 3	5	683,019.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,830.
7 Add lines 5 and 6	7	689,849.
8 Enter qualifying distributions from Part XII, line 4	8	720,885.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 ▶ [X] and enter 1% of Part I, line 27b		1	6,830.
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	6,830.
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	6,830.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 3,724.		
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	3,724.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	52.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	3,158.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	**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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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 instructions) ▶ TX			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)? *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 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 ▶ John E. Newman, Jr. Telephone no. ▶ 210-226-0371

Located at ▶ 112 E. Pecan, Suite 222, San Antonio, TX ZIP+4 ▶ 78205

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 N/A

			Yes	No
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 ▶ ______, ______, ______, ______			
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 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 ▶ ______, ______, ______, ______			
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)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	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.

(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
Mina Lopez 112 E Pecan, Suite 2222 San Antonio, TX 78205	Assistant 2.00	0.	0.	0.
Ann J. Newman 112 E Pecan, Suite 2222 San Antonio, TX 78205	Director 2.00	0.	0.	0.
John E. Newman, Jr. 112 E Pecan, Suite 2222 San Antonio, TX 78205	Director 5.00	0.	0.	0.
Thomas R. Semmes 112 E Pecan, Suite 2222 San Antonio, TX 78205	Director 2.00	0.	0.	0.

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,221,308.
b	Average of monthly cash balances	1b	2,585,980.
c	Fair market value of all other assets	1c	8,764,641.
d	**Total** (add lines 1a, b, and c)	1d	14,571,929.
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	14,571,929.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	218,579.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,353,350.
6	**Minimum investment return.** Enter 5% of line 5	6	717,668.

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

1	Minimum investment return from Part X, line 6			1	717,668.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,830.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,830.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	710,838.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	710,838.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	710,838.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	720,885.
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	
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	720,885.
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	5	6,830.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	714,055.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				710,838.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			607,933.	
b Total for prior years: ____ , ____ , ____		0.		
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	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 720,885.				
a Applied to 2009, but not more than line 2a			607,933.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				112,952.
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).)	0.			0.
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				597,886.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
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				

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12-07-10

Form 990-PF (2010)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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
2 a 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 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 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:

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

c Any submission deadlines:

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

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 11				
Total			▶ 3a	565,060.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	10,159.	
4 Dividends and interest from securities			14	363,651.	
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	146,205.	
8 Gain or (loss) from sales of assets other than inventory			18	544,174.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,064,189.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,064,189.

(See worksheet in line 13 instructions 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).

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

John E Newman Jr. 5/11/11 President

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Daniel M. Slattery	Daniel M. Slattery	5/10/11		P00839320

Firm's name ▶ Slattery Perkins P.C. Firm's EIN ▶ 20-3823628

8000 W IH 10 Ste 1030

Firm's address ▶ San Antonio, TX 78230 Phone no (210) 561-2668

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	Ruane Cunniff - see attached	P	Various	Various
b	Ruane Cunniff - see attached	P	Various	Various
c	8,785.773 shs VG Inter-Term Treasury ADM	P	Various	Various
d	500 shs VG Energy ETF	P	10/04/10	10/21/10
e	1,000 shs Brookfield Asset Management Inc	P	02/18/10	06/16/10
f	1,000 shs Fair Isaac Inc	P	12/21/07	02/16/10
g	1,000 shs Johnson & Johnson	P	07/29/10	09/14/10
h	Mondrian Global Debt Opportunities Fund	P	Various	Various
i	2,904.523 shs Dodge & Cox Income Fund	P	Various	Various
j	52,093.574 shs Dodge & Cox Income Fund	P	Various	Various
k	K-1 Trellis Partners, LP	P	Various	Various
l	K-1 Silchester Int'l Investors	P	Various	Various
m	K-1 Silchester Int'l Investors	P	Various	Various
n	K-1 Silchester Int'l Sec 988 Loss	P	Various	Various
o	K-1 Semper Vic Partners, LP	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)
a	28,491.		27,569.	922.
b	609,511.		312,702.	296,809.
c	104,199.		100,518.	3,681.
d	42,953.		41,200.	1,753.
e	24,560.		22,960.	1,600.
f	21,190.		33,410.	<12,220.>
g	60,739.		57,760.	2,979.
h	1,011,072.		1,013,688.	<2,616.>
i	38,194.		36,018.	2,176.
j	682,200.		654,611.	27,589.
k	10,544.			10,544.
l	23,884.			23,884.
m	50,257.			50,257.
n			943.	<943.>
o	11,860.			11,860.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				922.
b				296,809.
c				3,681.
d				1,753.
e				1,600.
f				<12,220.>
g				2,979.
h				<2,616.>
i				2,176.
j				27,589.
k				10,544.
l				23,884.
m				50,257.
n				<943.>
o				11,860.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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05-01-10

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	K-1 Semper Vic Partners, LP	P	Various	Various
b	K-1 Mondrian Global Debt Opp. Fund LP	P	Various	Various
c	K-1 Mondrian Global Debt Opp. Fund LP	P	Various	Various
d	K-1 Mondrian Emerging Markets Equity Fd LP	P	Various	Various
e	K-1 Mondrian Emerging Markets Equity Fd LP	P	Various	Various
f	K-1 Mondrian Emerging Markets Equity Fd LP	P	Various	Various
g	K-1 Mondrian Global Debt Opp. Fund LP	P	Various	Various
h	K-1 Edgbaston Asian Equity Trust	P	Various	Various
i	K-1 Edgbaston Asian Equity Trust	P	Various	Various
j	K-1 Edgbaston Asian Equity Trust	P	Various	Various
k	Capital Gains Dividends			
l				
m				
n				
o				

	(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	73,327.			73,327.
b			651.	<651.>
c			367.	<367.>
d	28,319.			28,319.
e	4,944.			4,944.
f			1,195.	<1,195.>
g			5,616.	<5,616.>
h	5,510.			5,510.
i	24,657.			24,657.
j			6,515.	<6,515.>
k	3,486.			3,486.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				73,327.
b				<651.>
c				<367.>
d				28,319.
e				4,944.
f				<1,195.>
g				<5,616.>
h				5,510.
i				24,657.
j				<6,515.>
k				3,486.
l				
m				
n				
o				

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	544,174.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-10

The John and Florence Newman Foundation
112 East Pecan, Suite 1330
San Antonio, TX 78205

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-31-08	01-26-10	1	St Paul Travelers Co Class action setlmt	0 00	84 49		84 49
04-12-93	02-12-10	2,620	Berkshire Hathaway - Cl B	20,872 67	201,289 39		180,416 72
09-12-07	02-22-10	93	Martin Marietta Materials Inc	12,245 85	7,631 05		-4,614 80
08-04-08	02-23-10	617	Expeditors Int'l of Wash Inc	21,754 21	22,983 75		1,229 54
08-04-08	02-24-10	81	Expeditors Int'l of Wash Inc	2,855 90	2,976 39		120 49
08-04-08	02-25-10	51	Expeditors Int'l of Wash Inc	1,798 16	1,862 81		64 65
08-04-08	02-26-10	108	Expeditors Int'l of Wash Inc	3,807 87	3,940 85		132 98
08-04-08	03-05-10	297	Expeditors Int'l of Wash Inc	10,471 64	10,840 29		368 65
09-12-07	03-05-10	37	Martin Marietta Materials Inc.	4,872 00	3,037 29		-1,834 71
09-18-07	03-05-10	70	Martin Marietta Materials Inc	9,202 24	5,746 21		-3,456 03
09-18-07	03-08-10	77	Martin Marietta Materials Inc	10,122 47	6,353 83		-3,768 64
06-13-06	03-10-10	78	Mastercard Inc	3,550 92	19,330 76		15,779 84
05-25-06	03-10-10	302	Mastercard Inc	12,190 80	74,844 74		62 653 94
09-18-07	04-12-10	90	Martin Marietta Materials Inc	11,831 45	7,859 12		-3,972 33
08-23-07	04-12-10	10	Martin Marietta Materials Inc	1,308 96	873 23		-435 73
08-23-07	04-14-10	49	Martin Marietta Materials Inc	6,413 93	4,266 49		-2,147 44
09-25-07	04-14-10	58	Martin Marietta Materials Inc	7,577 23	5,050 13		-2,527 10
09-25-07	04-15-10	64	Martin Marietta Materials Inc	8,361 09	5,647 27		-2,713 82
08-29-07	04-15-10	45	Martin Marietta Materials Inc	5,851 91	3,970 73		-1,881 18
08-28-07	04-15-10	200	Martin Marietta Materials Inc	25,982 15	17,647 71		-8,334 44
09-26-07	04-15-10	87	Martin Marietta Materials Inc	11,119 50	7,676 76		-3,442 74
11-02-04	04-23-10	387	Idexx Laboratories Corp	9,738 91	25,797 82		16,058 91

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-02-04	04-26-10	254	Idexx Laboratories Corp	6,391 95	16,882 46		10,490 51
04-12-93	06-22-10	219	Berkshire Hathaway - Cl B	1,744 70	17,371 24		15,626 54
04-12-93	06-25-10	511	Berkshire Hathaway - Cl B	4,070 97	41,839 97		37,769 00
11-02-04	07-26-10	31	Idexx Laboratories Corp	780 12	1,865 22		1,085 10
11-02-04	07-27-10	35	Idexx Laboratories Corp	880 78	2,128 54		1,247 76
11-02-04	07-28-10	18	Idexx Laboratories Corp	452 97	1,080 54		627 57
11-02-04	08-02-10	132	Idexx Laboratories Corp	3,321 80	7,858 23		4,536 43
11-02-04	08-03-10	22	Idexx Laboratories Corp	553 63	1,307 92		754 29
11-02-04	08-04-10	29	Idexx Laboratories Corp	729 79	1,735 84		1,006 05
11-02-04	08-10-10	36	Idexx Laboratories Corp	905 95	2,124 35		1,218 40
11-04-09	08-20-10	88	WR Berkley Corp	2,178 41	2,323 34	144 93	
07-07-08	08-20-10	128	De La Rue PLC	3,484 40	1,388 19		-2,096 21
11-04-09	08-25-10	100	WR Berkley Corp	2,475 46	2,637 00	161 54	
11-04-09	08-27-10	40	WR Berkley Corp	990 18	1,053 95	63 77	
11-06-09	08-27-10	93	WR Berkley Corp	2,300 57	2,450 45	149 88	
11-06-09	08-30-10	30	WR Berkley Corp	742 12	789 38	47 26	
11-06-09	09-01-10	68	WR Berkley Corp	1,682 14	1,791 09	108 95	
11-02-09	09-01-10	92	WR Berkley Corp	2,271 10	2,423 23	152 13	
11-05-09	09-01-10	113	WR Berkley Corp	2,773 92	2,976 36	202 44	
11-05-09	09-02-10	89	WR Berkley Corp	2,184 77	2,342 82	158 05	
11-05-09	09-03-10	140	WR Berkley Corp	3,436 71	3,694 00	257 29	
05-03-10	09-10-10	100	Johnson & Johnson	6,520 52	5,993 89	-526 63	
11-02-04	09-13-10	90	Idexx Laboratories Corp	2,264 86	5,208 55		2,943 69
02-07-06	09-20-10	137	Walgreen	5,993 56	4,002 41		-1,991 15
02-06-06	09-20-10	1,310	Walgreen	57,295 86	38,271 23		-19 024 63
02-06-06	09-21-10	363	Walgreen	15,876 64	10,616 54		-5,260 10
07-21-10	09-28-10	1	Valeant Pharmaceuticals International Inc	13 34	15 86	2 52	
11-02-04	10-19-10	17	Idexx Laboratories Corp	427 81	1,071 58		643 77
11-02-04	10-21-10	3	Idexx Laboratories Corp	75 50	187 87		112 37
11-01-04	10-21-10	18	Idexx Laboratories Corp	449 65	1,127 21		677 56
11-01-04	10-22-10	28	Idexx Laboratories Corp	699 45	1,762 09		1,062 64
11-01-04	10-25-10	33	Idexx Laboratories Corp	824 36	2,054 55		1,230 19
11-01-04	10-26-10	24	Idexx Laboratories Corp	599 53	1,483 78		884 25
11-01-04	12-22-10	15	Idexx Laboratories Corp	374 71	1,075 01		700 30
11-01-04	12-27-10	53	Idexx Laboratories Corp	1,323 97	3,791 19		2,467 22
11-01-04	12-28-10	35	Idexx Laboratories Corp	874 32	2,495 52		1,621 20
11-01-04	12-29-10	15	Idexx Laboratories Corp	374 71	1,069 61		694 90
TOTAL GAINS						1,448 76	364,309 97
TOTAL LOSSES						-526 63	-67,501 05
				340,271.07	**638,002.12**	**922.13**	**296,808.92**

TOTAL REALIZED GAIN/LOSS 297,731 05

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Interest Income	10,159.
Total to Form 990-PF, Part I, line 3, Column A	10,159.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Capital Gain Dividends	3,486.	3,486.	0.
Dividend Income	363,651.	0.	363,651.
Total to Fm 990-PF, Part I, ln 4	367,137.	3,486.	363,651.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Income	16,959.	16,959.	
Royalty Income	129,246.	129,246.	
Total to Form 990-PF, Part I, line 11	146,205.	146,205.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	6,650.	3,325.		3,325.
To Form 990-PF, Pg 1, ln 16b	6,650.	3,325.		3,325.

Form 990-PF Other Professional Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other Professional Fees	2,755.	2,755.		0.
Investment Management Fees	90,909.	90,909.		0.
To Form 990-PF, Pg 1, ln 16c	93,664.	93,664.		0.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Property Taxes	5,772.	5,772.		0.
Federal Taxes	5,856.	0.		0.
Foreign Taxes	25,751.	25,751.		0.
To Form 990-PF, Pg 1, ln 18	37,379.	31,523.		0.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Non-Deductible Expenses	138.	0.		0.
Portfolio Deductions from K-1s	25,103.	25,103.		0.
Office Expenses	180,000.	90,000.		90,000.
Banking fees	80.	80.		0.
Royalty expenses	6,099.	6,099.		0.
Foreign Fees	88.	88.		0.
Loss on Jet Network	125,000.	62,500.		62,500.
To Form 990-PF, Pg 1, ln 23	336,508.	183,870.		152,500.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 8

Description	Amount
Depletion expense - not recorded on books	19,387.
Partnership book/tax differences	914,233.
Federal Tax Refund	1,360.
Total to Form 990-PF, Part III, line 3	934,980.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
Corporate Stock	3,610,167.	4,318,733.
Total to Form 990-PF, Part II, line 10b	3,610,167.	4,318,733.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
Partnership Interest	FMV	9,077,624.	9,002,847.
Total to Form 990-PF, Part II, line 13		9,077,624.	9,002,847.

Form 990-PF — Grants and Contributions Paid During the Year — Statement 11

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Alamo Heights School Foundation 7101 Broadway San Antonio, TX 78209	General	Public	500.
Blue Star Contemporary Art 116 Blue Star San Antonio, TX 78204	Red Dot 2010 General	Public	10,000.
Environmental Defense 44 East Avenue Austin, TX 78701	General	Public	100,000.
Landa Gardens Conservancy P.O. Box 12243 San Antonio, TX 78212	General	Public	30,000.
Middlesex School P.O. Box 9122 Concord, MA 01742	2010-2011 Annual Fund	Public	25,000.
San Anto Cultural Arts 1300 Chihuahua Street San Antonio, TX 78207	Huevos Rancheros Gala	Public	2,500.
San Antonio Area Foundation 110 Broadway, Suite 230 San Antonio, TX 78205	General	Public	150,000.
San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212	Mayor's Summit	Public	25,000.

San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212	Summit Brochure	Public	6,000.
Southwest School of Art & Craft 300 Augusta San Antonio, TX 78205	2010 Gala & Art Sale	Public	5,000.
St. Luke's Episcopal School 15 St. Luke's Lane San Antonio, TX 78209	Annual Fund	Public	8,000.
SW Foundation for Biomedical Research P.O. Box 760549 San Antonio, TX 78245	Investment Conference/2011 Gala	Public	30,000.
Texas Agriclutural Land Trust P.O. Box 6152 San Antonio, TX 78209	General	Public	10,000.
Texas Public Radio 8401 Datapoint, Suite 800 San Antonio, TX 78229	Spring Pledge Drive Challenge Grant	Public	10,000.
The Lawrenceville School P.O. Box 6125 Lawrenceville, NJ 08648	201-2011 Parents Fund	Public	25,000.
Children's Bereavement Center 205 W. Olmos Drive San Antonio, TX 78212	General	Public	20,000.
Magik Theatre 420 South Alamo San Antonio, TX 78205	Challenge Matching Grant/Davey Tree	Public	26,560.
Planned Parenthood Trust 104 Babcock Road San Antonio, TX 78201	Maya Angelou Luncheon	Public	25,000.

Monte Vista Historical Association P.O. Box 12386 San Antonio, TX 78212	Sponsoring Lifetime Membership	Public	1,000.
Nueces River Authority P.O. Box 349 Uvalde, TX 78802	Remarkable Reparian Field Guide	Public	8,000.
Paisano Educational Trust 14547 Roadrunner Way San Antonio, TX 78249	General	Public	2,500.
University of Texas Law School Foundation 727 East Dean Keeton Street Austin, TX 78705	Energy Center	Public	20,000.
Vanderbilt University 211 Kirkland Hall Nashville, TN 37240	Parents Leadership Committee	Public	25,000.
Total to Form 990-PF, Part XV, line 3a			565,060.