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Form 990-PF

## Return of Private Foundation

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

2010

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

THE GILBERT &amp; THYRA PLASS ARTS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
PO BOX 913

Room/suite

City or town, state, and ZIP code  
BRYAN, TX 77805H Check type of organization  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,384,696**

J Accounting method

 Cash  Accrual Other (specify)

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

## A Employer identification number

74-2570709

## B Telephone number (see page 10 of the instructions)

(979) 776-3267

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

## Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	29,702	29,702		
4 Dividends and interest from securities. . . . .	39,144	39,144		
5a Gross rents . . . . .				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	-60,744			
b Gross sales price for all assets on line 6a 712,214				
7 Capital gain net income (from Part IV, line 2) . . .		0		
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) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .				
12 Total. Add lines 1 through 11 . . . . .	8,102	68,846		

13 Compensation of officers, directors, trustees, etc	0	0	0
14 Other employee salaries and wages . . . . .			
15 Pension plans, employee benefits . . . . .			
16a Legal fees (attach schedule) . . . . .			
b Accounting fees (attach schedule) . . . . .	2,378	0	2,378
c Other professional fees (attach schedule) . . . . .			
17 Interest . . . . .			
18 Taxes (attach schedule) (see page 14 of the instructions)			
19 Depreciation (attach schedule) and depletion . . .			
20 Occupancy . . . . .			
21 Travel, conferences, and meetings . . . . .			
22 Printing and publications . . . . .			
23 Other expenses (attach schedule) . . . . .	24,101	18,076	6,025
24 Total operating and administrative expenses.			
Add lines 13 through 23 . . . . .	26,479	18,076	8,403
25 Contributions, gifts, grants paid . . . . .	130,472		130,472
26 Total expenses and disbursements. Add lines 24 and 25	156,951	18,076	138,875

27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	-148,849		
b Net investment income (if negative, enter -0-) . . .		50,770	
c Adjusted net income (if negative, enter -0-) . . .			

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>				
1	Cash—non-interest-bearing . . . . .			
2	Savings and temporary cash investments . . . . .	47,594	30,767	30,767
3	Accounts receivable ► 1,169			
	Less allowance for doubtful accounts ►	1,225	1,169	1,169
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable . . . . .			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use . . . . .			
9	Prepaid expenses and deferred charges . . . . .			
10a	Investments—U S and state government obligations (attach schedule)	275,752	177,585	181,792
b	Investments—corporate stock (attach schedule) . . . . .	562,588	503,526	621,384
c	Investments—corporate bonds (attach schedule) . . . . .	427,747	385,241	407,278
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans . . . . .			
13	Investments—other (attach schedule) . . . . .	992,101	1,063,228	1,142,306
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ► )			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,307,007	2,161,516	2,384,696
<b>Liabilities</b>				
17	Accounts payable and accrued expenses . . . . .			
18	Grants payable . . . . .			
19	Deferred revenue . . . . .			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule) . . . . .			
22	Other liabilities (describe ► )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>				
	<b>Foundations that follow SFAS 117, check here ►</b>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
24	Unrestricted . . . . .			
25	Temporarily restricted . . . . .			
26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b>			
	<b>and complete lines 27 through 31.</b>			
27	Capital stock, trust principal, or current funds . . . . .	2,307,007	2,161,516	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	2,307,007	2,161,516	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	2,307,007	2,161,516	

**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	2,307,007
2	Enter amount from Part I, line 27a . . . . .	2	-148,849
3	Other increases not included in line 2 (itemize) ►	3	5,214
4	Add lines 1, 2, and 3 . . . . .	4	2,163,372
5	Decreases not included in line 2 (itemize) ►	5	1,856
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	2,161,516

**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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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 -60,744
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3
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				

**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	108,460	2,097,286	0 051714
2008	149,483	2,494,295	0 059930
2007	128,188	2,799,999	0 045781
2006	90,900	2,605,249	0 034891
2005	22,000	608,779	0 036138
2	Total of line 1, column (d).		2 0 228454
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 045691
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4 2,253,107
5	Multiply line 4 by line 3.		5 102,947
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 508
7	Add lines 5 and 6.		7 103,455
8	Enter qualifying distributions from Part XII, line 4.		8 138,875

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 <input checked="" type="checkbox"/> and enter "N/A" on line 1	1	508
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, 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	508
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	508
6	<b>Credits/Payments</b>		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	150
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	150
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	9
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	367
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input checked="" type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
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	No
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	No
<i>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.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> 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? <i>If "No," attach explanation.</i>	8b	No
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)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions). . . . .	<input type="checkbox"/> 11		<input type="checkbox"/> No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	<input type="checkbox"/> 12		<input type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	<input type="checkbox"/> 13		<input type="checkbox"/> No
	Website address ► N/A			
14	The books are in care of ► WELLS FARGO TRUST DEPT	Telephone no ► (979) 776-3267		
	Located at ► PO DRAWER 913 BRYAN TX	ZIP + 4 ► 77805		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> — Check here . . . . . ►	<input type="checkbox"/> 15		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			
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? . . . . .	<input type="checkbox"/> 16		<input type="checkbox"/> No
	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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . . ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 20 of the instructions)? . . . . .	<input type="checkbox"/> 1b		
	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? . . . . .	<input type="checkbox"/> 1c		<input type="checkbox"/> No
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? . . . . . ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions) . . . . .	<input type="checkbox"/> 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? . . . . . ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010). . . . .	<input type="checkbox"/> 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	<input type="checkbox"/> 4a		<input type="checkbox"/> No
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? . . . . .	<input type="checkbox"/> 4b		<input type="checkbox"/> No

**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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here. . . . .	<input checked="" type="checkbox"/>	5b	
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			

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

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

**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				
<b>Total number of other employees paid over \$50,000.</b>			<input checked="" type="checkbox"/>	0

**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		

## **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.

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

1	
2	

All other program-related investments See page 24 of the instructions

**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	2,232,489
b Average of monthly cash balances. . . . .	1b	54,929
c Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
<b>d Total</b> (add lines 1a, b, and c). . . . .	1d	2,287,418
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
<b>2 Acquisition indebtedness applicable to line 1 assets.</b> . . . . .	2	0
<b>3 Subtract line 2 from line 1d.</b> . . . . .	3	2,287,418
<b>4 Cash deemed held for charitable activities</b> Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	34,311
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,253,107
<b>6 Minimum investment return.</b> Enter 5% of line 5. . . . .	6	112,655

**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	112,655
2a Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	508
b Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c Add lines 2a and 2b. . . . .	2c	508
3 Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	112,147
4 Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5 Add lines 3 and 4. . . . .	5	112,147
6 Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
<b>7 Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	112,147

**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	138,875
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	
<b>4 Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	138,875
<b>5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income</b> Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	508
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	138,367

**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)

	<b>(a)</b> Corpus	<b>(b)</b> Years prior to 2009	<b>(c)</b> 2009	<b>(d)</b> 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				112,147
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only. . . . .			14,994	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .				
<b>b</b> From 2006. . . . .				
<b>c</b> From 2007. . . . .				
<b>d</b> From 2008. . . . .				
<b>e</b> From 2009. . . . .				
<b>f Total</b> of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____ 138,875				
<b>a</b> Applied to 2009, but not more than line 2a			14,994	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . .	0			
<b>d</b> Applied to 2010 distributable amount. . . . .			112,147	
<b>e</b> Remaining amount distributed out of corpus	11,734			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,734			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .		0		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
<b>7</b> 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) . . . . .	0			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	0			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	11,734			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .				
<b>b</b> Excess from 2007. . . . .				
<b>c</b> Excess from 2008. . . . .				
<b>d</b> Excess from 2009. . . . .				
<b>e</b> Excess from 2010. . . . .	11,734			

**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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
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 organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

**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

WELLS FARGO TRUST DEPT  
PO BOX 913  
BRYAN, TX 77805  
(979) 776-3267

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

None Specified

c Any submission deadlines

None

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

Arts in Texas Only

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	130,472
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments.</b>					
<b>3 Interest on savings and temporary cash investments</b>			14	29,702	
<b>4 Dividends and interest from securities.</b>			14	39,144	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property.					
b Not debt-financed property.					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income.</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	-60,744	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory.</b>					
<b>11 Other revenue a</b>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e).</b>		0		8,102	0
<b>13 Total Add line 12, columns (b), (d), and (e).</b>			13		8,102
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting foundation to a noncharitable exempt organization or**

(1) Cash.

**(2) Other assets.**

### Other transactions

**(1) Sales of assets to a noncharitable exempt organization. . .**

**(2) Purchases of assets from a noncharitable exempt**

**(3) Rental of facilities, equipment,**

#### (4) Reimbursement arrangement

**(8) Performance of services or membership or fundraising solicitations.**

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

**(a) Line No** | **(b) Amount involved** | **(c) Name of noncharitable exempt organization** | **(d) Description of transfers, transactions, and sharing arrangements**

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
<p>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.</p>		
<p>*****</p>		<p>2011-07-07</p>
<p>Signature of officer or trustee</p>	<p>*****</p>	<p>Date</p>
<p>Signature of officer or trustee</p>	<p>Title</p>	
<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed <input type="checkbox"/></p>
<p>Paid Preparer's Use Only</p>	<p>PTIN</p>	
<p>JAMES D INGRAM III</p>		
<p>Firm's name</p>	<p>Ingram Wallis &amp; Company PC</p>	<p>Firm's EIN <input type="checkbox"/></p>
<p>2100 East Villa Maria Rd Ste 100</p>		
<p>Firm's address</p>	<p>Bryan, TX 77802</p>	<p>Phone no (979) 776-2600</p>

Sign Here

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 74-2570709  
**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

	<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
A	ABBOTT LABORATORIES		2004-11-11	2010-07-08
B	AMERICAN BEACON S/C VAL		2004-11-15	2010-03-02
C	AMERICAN EXPRESS CR 5 00%		2006-05-30	2010-12-02
D	APOLLO GROUP INC		2010-07-08	2010-12-17
E	ARTISAN INTERNATIONAL FD		2004-11-15	2010-07-08
F	CARNIVAL CORP		2004-11-11	2010-07-08
G	CHEVRON CORP		2004-11-11	2010-07-08
H	CVS/CAREMARK CORP		2004-11-11	2010-07-08
I	DIAGEO PLC		2008-06-13	2010-12-17
J	EXXON MOBIL		2004-11-11	2010-07-08
K	FED HOME LN BK 4 875%		2006-05-30	2010-03-12
L	FED NATL MTG ASSN 4 75%		2006-05-30	2010-12-15
M	FRONTIER COMMUNICATIONS		2002-04-24	2010-07-08
N	FRONTIER COMMUNICATIONS		2004-11-11	2010-07-08
O	FRONTIER COMMUNICATIONS		2004-03-01	2010-07-08
P	FRONTIER COMMUNICATIONS		2004-03-01	2010-07-21
Q	GENERAL ELECTRIC		2002-04-24	2010-07-08
R	GENERAL ELECTRIC		2002-06-21	2010-07-08
S	GENERAL ELECTRIC		2002-07-17	2010-07-08
T	GENERAL ELECTRIC		2004-11-11	2010-07-08
U	HARBOR INTERNATIONAL FD		2004-11-15	2010-07-08
V	ISHARES RUSSELL 1000 GROWTH		2007-12-18	2010-07-08
W	ISHARES TR SMALLCAP 600 INDEX FD		2008-08-26	2010-07-08
X	JOHNSON & JOHNSON		2002-04-24	2010-07-08
Y	L-3 COMMUNICATIONS		2009-04-27	2010-12-17
Z	LAUDUS ROSENBERG INTL SM CAP		2004-11-17	2010-04-21
AA	MERIDIAN GROWTH FUND		2004-11-16	2010-07-08
AB	MERIDIAN GROWTH FUND		2004-11-16	2010-08-30
AC	MICROSOFT		2004-11-11	2010-07-08
AD	MORGAN STANLEY		2002-04-24	2010-12-17



**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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)
BI	VERIZON COMMUNICATIONS		2002-04-24	2010-08-30
BJ	VERIZON COMMUNICATIONS		2004-11-11	2010-08-30
BK	VERIZON COMMUNICATIONS		2004-03-01	2010-08-30
BL	WALT DISNEY		2009-06-23	2010-07-08
BM	WELLS FARGO ADV HI INC FD A		2006-09-29	2010-07-08
BN	WELLS FARGO ADV HI INC FD A		2006-10-31	2010-07-08
BO	WELLS FARGO ADV HI INC FD A		2006-11-30	2010-07-08
BP	WELLS FARGO ADV HI INC FD A		2006-12-29	2010-07-08
BQ	WELLS FARGO ADV HI INC FD A		2007-01-31	2010-07-08
BR	WELLS FARGO ADV HI INC FD A		2007-02-28	2010-07-08
BS	WELLS FARGO ADV HI INC FD A		2007-03-30	2010-07-08
BT	WELLS FARGO ADV HI INC FD A		2007-04-30	2010-07-08
BU	WELLS FARGO ADV HI INC FD A		2007-05-31	2010-07-08
BV	WELLS FARGO ADV HI INC FD A		2007-06-29	2010-07-08
BW	WELLS FARGO ADV HI INC FD A		2007-09-28	2010-07-08
BX	WELLS FARGO ADV HI INC FD A		2007-10-31	2010-07-08
BY	WELLS FARGO ADV HI INC FD A		2006-05-30	2010-07-08
BZ	WELLS FARGO ADV HI INC FD A		2006-05-30	2010-08-30
CA	YUM BRANDS		2009-06-23	2010-08-30
CB	Capital Gains Dividends	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	1,004		948	56
B	21,343		26,035	-4,692
C	50,000		50,000	0
D	6,699		7,632	-933
E	60,000		67,839	-7,839
F	4,966		8,475	-3,509
G	10,051		7,616	2,435
H	1,998		1,608	390
I	4,983		5,183	-200
J	10,078		8,540	1,538
K	50,000		50,000	0
L	50,000		50,000	0
M	122		169	-47
N	123		171	-48
O	805		1,036	-231
P			1	-1
Q	1,359		3,072	-1,713
R	745		1,493	-748
S	336		646	-310
T	10,857		26,503	-15,646
U	60,000		48,631	11,369
V	30,792		39,523	-8,731
W	9,988		11,545	-1,557
X	2,008		2,128	-120
Y	7,496		8,238	-742
Z	41,374		51,880	-10,506
AA	9,991		10,488	-497
AB	4,991		5,266	-275
AC	8,037		9,953	-1,916
AD	1,551		2,551	-1,000

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
AE	657		1,266	-609
AF	4,732		7,786	-3,054
AG	2,976		2,399	577
AH	10,000		10,389	-389
AI	5,000		5,297	-297
AJ	6,150		7,332	-1,182
AK	1,798		4,509	-2,711
AL	11,899		22,243	-10,344
AM	10,949		10,013	936
AN	11,994		9,057	2,937
AO	12,849		10,434	2,415
AP	49,791		55,462	-5,671
AQ	4,995		5,159	-164
AR	482		422	60
AS	478		423	55
AT	468		426	42
AU	473		428	45
AV	484		429	55
AW	522		467	55
AX	530		469	61
AY	527		471	56
AZ	520		474	46
BA	516		450	66
BB	459		271	188
BC	1,710		967	743
BD	1,845		1,830	15
BE	8,975		6,543	2,432
BF	6,781		5,855	926
BG	50,000		53,066	-3,066
BH	5,003		5,460	-457

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
BI	2,036		2,576	-540
BJ	2,066		2,615	-549
BK	856		1,004	-148
BL	4,995		3,461	1,534
BM	566		620	-54
BN	550		605	-55
BO	553		612	-59
BP	576		640	-64
BQ	574		641	-67
BR	523		587	-64
BS	598		669	-71
BT	525		592	-67
BU	571		644	-73
BV	575		633	-58
BW	516		564	-48
BX	596		651	-55
BY	5,276		5,751	-475
BZ	5,000		5,343	-343
CA	9,966		7,783	2,183
CB	36			36

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	
A			56
B			-4,692
C			0
D			-933
E			-7,839
F			-3,509
G			2,435
H			390
I			-200
J			1,538
K			0
L			0
M			-47
N			-48
O			-231
P			-1
Q			-1,713
R			-748
S			-310
T			-15,646
U			11,369
V			-8,731
W			-1,557
X			-120
Y			-742
Z			-10,506
AA			-497
AB			-275
AC			-1,916
AD			-1,000

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	
AE			-609
AF			-3,054
AG			577
AH			-389
AI			-297
AJ			-1,182
AK			-2,711
AL			-10,344
AM			936
AN			2,937
AO			2,415
AP			-5,671
AQ			-164
AR			60
AS			55
AT			42
AU			45
AV			55
AW			55
AX			61
AY			56
AZ			46
BA			66
BB			188
BC			743
BD			15
BE			2,432
BF			926
BG			-3,066
BH			-457

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	
BI			-540
BJ			-549
BK			-148
BL			1,534
BM			-54
BN			-55
BO			-59
BP			-64
BQ			-67
BR			-64
BS			-71
BT			-67
BU			-73
BV			-58
BW			-48
BX			-55
BY			-475
BZ			-343
CA			2,183
CB			36

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
Joe Ham  PO Box 3673 Bryan, TX 778053673	Trustee 0 00	0	0	0
Ann Sifers  2204 Bristol Street Bryan, TX 77802	Trustee 0 00	0	0	0
William Rogers  108 Midway Bryan, TX 77801	Trustee 0 00	0	0	0
Paul Parish  2604 Faulkner Dr College Station, TX 77845	Trustee 0 00	0	0	0
Jane Van Valkenburg  1100 Carter Creek Pkwy Bryan, TX 77802	Trustee 0 00	0	0	0

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
BRAZOS VALLEY CHAPTER OF AMERICAN GUILD OF ORGANISTS 6053 FM 1940 FRANKLIN, TX 77856	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	948
BRAZOS VALLEY CHORALE PO BOX 10644 COLLEGE STATION, TX 77842	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,431
BRAZOS VALLEY SYMPHONY SOCIETY PO BOX 3524 BRYAN, TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	14,010
BRENHAM CHILDREN'S CHOIR PO BOX 2274 BRENHAM, TX 77834	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	3,950
CONCERTS ON CARTER CREEK 1100 CARTER CREEK PKWY BRYAN, TX 77802	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	11,893
FRACTURED ATLAS FBO MARIAN ANDERSON STRING QUARTET 248 W 35TH ST STE 1202 NEW YORK, NY 10001	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	25,730
FRIENDS OF CHAMBER MUSIC 108 MIDWAY BRYAN, TX 77805	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	30,000
KAMU-FM TAMU MOORE COMMUNICATIONS CENTER COLLEGE STATION, TX 778434244	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	11,850
ST MICHAEL'S ACADEMY 2500 S COLLEGE AVENUE BRYAN, TX 77801	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,767
THE INTERNATIONAL FESTIVAL - INSTITUTE AT ROUND TOP PO BOX 89 ROUND TOP, TX 789540089	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	13,508
THE UNIVERISTY SUMMER PERFORMANCE SERIES 3130 TAMU COLLEGE STATION, TX 778433130	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	5,135
BRAZOS EDUCATIONAL RADIO PO BOX 78 COLLEGE STATION, TX 77841	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	1,223
FIRST PERSBYTERIAN CHURCH COMMUNITY MUSIC EVENTS 1100 CARTER CREEK PKWY BRYAN, TX 77802	N/A	ARTS	ARTS & EDUCATIONAL PROGRAMS	1,027
<b>Total . . . . .</b>			<b>► 3a</b>	<b>130,472</b>

## TY 2010 Accounting Fees Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,378	0		2,378

**TY 2010 All Other Program  
Related Investments Schedule**

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**EIN:** 74-2570709

<b>Category</b>	<b>Amount</b>
N/A	0

## TY 2010 Investments Corporate Bonds Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**EIN:** 74-2570709

Name of Bond	End of Year Book Value	End of Year Fair Market Value
3M CO	7,504	7,508
3M CO 4.375%	50,226	54,396
DEUTSCHE BANK AG LONDON 3.875%	52,163	52,488
GENERAL ELEC CAP CORP 5.50%	49,959	50,793
SBC COMMUNICATIONS 5.10%	98,984	109,410
TOYOTA MTR CR CORP 5.45%	26,233	25,487
WALT DISNEY COMPANY 4.70%	100,172	107,196

**TY 2010 Investments Corporate  
Stock Schedule**

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION  
**EIN:** 74-2570709

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBOT LABS	10,981	12,409
AFFILIATED MANAGERS GROUP	14,899	23,317
APPLE INC	2,016	4,838
AT&T INC.	3,095	2,820
BANK NEW YORK MELLON CORP	2,240	2,416
BANK OF AMERICA CORP	28,745	9,178
BHP BILLITON LIMITED	8,535	8,920
CAPITAL ONE FINANCIAL CORP	395	468
CARNIVAL CORP	9,230	10,052
CHEVRON CORP	18,784	36,318
CISCO SYSTEMS INC	8,519	10,115
COOPER INDUSTRIES PLC NEW IRELAND	8,227	16,904
CVS/CAREMARK CORPORATION	6,571	9,805
DIAGEO PLC	10,648	10,481
ECOLAB INC	6,979	11,294
EMC CORP MASS	9,652	17,175
EXXON MOBIL CORPORATION	20,710	32,465
GOLDMAN SACHS GROUP	5,084	5,213
GOLDMAN SACHS GROUP 3.70%	51,155	50,946
HEWLETT PACKARD CO	6,916	15,156
INTEL CORP	25,059	21,871
INTERNATIONAL BUSINESS MACHINES	17,977	28,325
JOHNSON & JOHNSON	17,244	17,813
MICROSOFT INC	12,885	12,420
MONSANTO CO NEW	10,090	8,844
NESTLE S.A.	10,006	10,176
ORACLE CORP.	8,006	10,830
PEPSICO INC	10,208	13,066
PRAXAIR INC	5,028	6,874
STERICYCLE INC	9,498	15,698

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
TARGET CORP	12,008	14,852
TEVA PHARMACEUTICAL	20,007	19,757
TEXAS INSTRUMENTS INC	11,105	14,138
UNION PACIFIC CORP	20,036	26,223
UNITED TECHNOLOGIES CORP	13,001	24,561
UNITEDHEALTH GROUP	10,104	12,277
US BANCORP DEL NEW	11,177	10,545
VERIZON COMMUNICATIONS	14,817	15,314
VISA INC.	2,090	1,971
WALMART STORES INC	10,603	10,139
WALT DISNEY CO	6,555	10,728
YUM BRANDS INC	12,641	24,672

## TY 2010 Investments Government Obligations Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION

**EIN:** 74-2570709

**US Government Securities - End of**

**Year Book Value:** 177,585

**US Government Securities - End of**

**Year Fair Market Value:** 181,792

**State & Local Government**

**Securities - End of Year Book**

**Value:** 0

**State & Local Government**

**Securities - End of Year Fair**

**Market Value:** 0

## TY 2010 Investments - Other Schedule

Name: THE GILBERT &amp; THYRA PLASS ARTS FOUNDATION

EIN: 74-2570709

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMEX TECHNOLOGY SELECT SPDR	AT COST	728	1,159
AMEX UTILITIES SPDR	AT COST	12,845	14,730
ARTISAN FDS INC SMALL CAP FD	AT COST	26,035	25,831
ARTISAN INTERNATIONAL FUND	AT COST	17,007	17,549
CEF I SHARES S&P 500 VALUE INDEX	AT COST	27	30
DIAMOND HILL LONG-SHORT FUND	AT COST	90,031	96,683
EII INTERNATIONAL PROPERTY	AT COST	79,275	62,400
ELEMENTS ROGERS TOTAL RETURN	AT COST	55,409	69,938
FIDELITY ADVISORS EMERGING MARKETS	AT COST	29,149	32,555
HARBOR INTERNATIONAL FD	AT COST	36,404	53,127
HUSSMAN STRATEGIC GROWTH FUND	AT COST	90,000	82,606
IPATH DOW JONES UBS COMMODITY	AT COST	27,561	36,005
ISHARES MSCI EAFE	AT COST	107,297	119,351
ISHARES TR MSCI EMERGING MARKETS INDEX FD	AT COST	41,073	40,019
ISHARES TR SMALL CAP 600 INDEX	AT COST	41,702	45,259
MERIDIAN GROWTH FD	AT COST	40,044	48,852
PERKINS MID CAP VALUE FUND	AT COST	34,250	38,029
SPDR S&P MIDCAP 400 ETF TRUST	AT COST	6,306	10,457
TEMPLETON GLOBAL BOND FUND	AT COST	120,019	140,246
VANGUARD REIT VIPER	AT COST	68,944	65,558
VANGUARD SMALL CAP VALUE INDEX FD	AT COST	21,677	25,310
WELLS FARGO ADVANTAGE HIGH INCOME ADV FD	AT COST	117,445	116,612

## TY 2010 Other Decreases Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Description	Amount
BASIS ADJUSTMENT	521
ESTIMATED TAX PAYMENTS	5
PURCHASED ACCRUED INTEREST CARRIED FORWARD TO 2011	1,330

## TY 2010 Other Expenses Schedule

**Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	24,101	18,076		6,025

**TY 2010 Other Increases Schedule****Name:** THE GILBERT & THYRA PLASS ARTS FOUNDATION**EIN:** 74-2570709

Description	Amount
FORM 990-PF TAX REFUND	249
ACCRETION OF DISCOUNT	2,724
AMORTIZATION OF PREMIUM ON CORPORATE OBLIGATIONS	2,241