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Form **990-PF**

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

OMB No 1545-0052

2010

Department of the Treasury Internal Revenue Service

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

, 2010, and ending

For cale	endar year 2010, or	tax year beginn	ing	, 2010,	and ending		1	
	ck all that apply	Initial return		al Return of a former p	ublic charity		Fina	al return
		Amended ref		Address	·	lame (change	
		Amended rea	Turi I	7.100,000.0	,,,d,,igo	A	Employer identification nur	nber
THE E	PINEYWOODS FO	וא ה דידי גרוואווור				^	75-1922533	
	BOX 3659	OUNDATION				В	Telephone number (see the	(netnetions)
	N, TX 75903						•	uistibetions)
TOT. IV	IN, IN 13303					<u> </u>	936-634-4415	
						C	If exemption application is	
						_ P	1 Foreign organizations, che	
H 알	neck type of organiz			1(c)(3) exempt private f			2 Foreign organizations meet here and attach computation	
	Section 4947(a)(1						If private foundation status	
	ir market value of all ass		J Acc	counting method X C	ash LAccrua	-	under section 507(b)(1)(A)	
(tr	om Part II, column (c), li	ne 16)		Other (specify)	. 		If the foundation is in a 60	·
▶\$	1,982	2,977.	(Part I,	, column (d) must be or	r cash basis)		under section 507(b)(1)(B)	, check here
Part I	Analysis of R	evenue and	_	(a) Revenue and	(b) Net investr	nent	(c) Adjusted net	(d) Disbursements
	Expenses (Th	e total of amoun	ts ın	evnenses per hooks	income	iiciii	income	for charitable
	columns (b), (c),	and (d) may no	t neces-					purposes
	sarily equal the a (see the instructi		nn (a)					(cash basis only)
—		s, grants, etc, received	(att sch)				ver the second	
		foundn is not req to a		5 TAX 13 TAX		٠,		
		vings and tempo		- , AMERICA	~ 100,400		2000	
	cash investme	ents	,					
	4 Dividends and in	terest from securities	;	43,811.	43,	811.		
	5a Gross rents							
	b Net rental income or (loss)							
R	6a Net gain/(loss) fro	m sale of assets not o	on line 10	-8,969.	.34		A. A. I	
R E V	b Gross sales price assets on line 6a	for all 966	,038.			~ č τ ³	1.00 N. 100 1275	
Ě		ncome (from Part IV, I	ine 2)			0.	1. 1	· * * *
E N	8 Net short-tern	n capital gain		新 · · · · · · · · · · · · · · · · · ·		1		., Parting III
ן ט	9 Income modif	fications				Za s		
E	10 a Gross sales less returns and							
	allowances h Less Cost of				1" in \$40 me.	~ *,		A STA THE THE
	goods sold			, it is			* .	
	c Gross profit/(los	s) (att sch)			-1110 in 1912, as	.~		
	11 Other income	(attach schedule	e)					·
						_		A 44 30
		es 1 through 11		34,842.	43,	<u>811.</u>	0.	
		officers, directors, trus	stees, etc	0.				
	, ,	salaries and wages						
		s, emplo <u>yee b</u> en	efits					
A	16a Legel fees (attag	h schedule)						
D M	b Aesolmitro tees	(attach sch) SEE	ST 1	4,450.		225.		2,225.
I N	e Other prof fees (attach sch)	ST 2			637.		11,636.
မှု ၂	Interest 4			402.		402.		
MAY 102-204000	18 Taxes Viettach schedule	exsee instr) SEE	STM 3	845.		261.		
202 E A T	19 Depreciation	(attach						
1 1	Lseh) and den	letion)						· · · · · · · · · · · · · · · · · · ·
en Ā	20 Ochupancy	السبب المالي				01		
F -		rences, and mee	ะแทฐร	182.		91.		91.
≽ñ K	22 Printing and		dudo)					
≱ D ₽	23 Other expens	ses (attach sched SEE STATEM	iuie) itinit 1	37.	ł	19.		18.
N	04 T-4-1 ''			 	-		 -	10.
E E	24 Total operati	ng and administ	rative	29,189.	14.	635.		13,970.
3	25 Contributions, gr	fts, grants naid PAF	ŘΤ XV	43,504.				43,504.
2		ses and disburse		43,304.				33,304.
Ę	26 Total expens Add lines 24		ments.	72,693.	14.	635.	0.	57,474.
	27 Subtract line							
e	a Excess of re	venue over expe	nses					
	and disburse	ements		-37,851.			ļ	
	b Net investment in	ncome (if negative, en	ter -0-)		29,	<u> 176.</u>		
	C Adjusted net inco	ome (if negative, ente	r -0-)		1		0.	<u> </u>

	11 1	Attached schedules and amounts in the description	Beginning of year	End	of year
Pan	e ^z	Balance Sheets Column should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash – non-interest-bearing	12,272.	27,800	27,800.
	2	Savings and temporary cash investments	30,330.	87,648	. 87,648.
	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		· -	
	7	disqualified persons (attach schedule) (see the instructions) Other notes and loans receivable (attach sch)			
A	•	Less: allowance for doubtful accounts			
S	8	Inventories for sale or use			
A S E T	9	Prepaid expenses and deferred charges			
S	_	Investments – U.S. and state government	100 002	206,956	212 450
		obligations (attach schedule) STATEMENT 5	199,082.	870,138	
		Investments — corporate stock (attach schedule) STATEMENT 6	946,642.		
	1	: Investments — corporate bonds (attach schedule) STATEMENT 7	201,042.	236,654	
	11	Investments – land, buildings, and equipment basis.			
		Less: accumulated depreciation (attach schedule)			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) STATEMENT 8	450,059.	367,515	
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe ► SEE STATEMENT 9)	1,924.	7,028	. 7,028.
	16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item !)	1,841,351.	1,803,739	. 1,982,977.
$\overline{}$	17	Accounts payable and accrued expenses	1/011/001.	2,000,700	
Ī	18	Grants payable			
A B	19	Deferred revenue			
.!	20	Loans from officers, directors, trustees, & other disqualified persons			
ī	21	Mortgages and other notes payable (attach schedule)			
Ţ	22	Other liabilities (describe SEE STATEMENT 10)		239	
Ė				0.20	
<u> </u>	23	Total liabilities (add lines 17 through 22)	0.	239	-
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
NF	24	Unrestricted			
EUTN	25	Temporarily restricted			
D	26	Permanently restricted			·
A B S L T		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			·
ĔĹ	27	Capital stock, trust principal, or current funds	1,693,142.	1,693,142	
TA		Paid-in or capital surplus, or land, building, and equipment fund	, , , , , , , , , , , , , , , , , , ,		7 ** 1
С	29	Retained earnings, accumulated income, endowment, or other funds	148,209.	110,358	7
O Ē R S	1	Total net assets or fund balances (see the instructions)	1,841,351.	1,803,500	
	31	Total liabilities and net assets/fund balances (see the instructions)	1,841,351.	1,803,739	
Par	t III	Analysis of Changes in Net Assets or Fund Balance		<u> </u>	
1	Tota	I net assets or fund balances at beginning of year — Part II, colu		agree with	1 041 351
_		of-year figure reported on prior year's return)			
2		er amount from Part I, line 27a			
3		Increases not included in line 2 (itemize)	· 		
4 5		Innes 1, 2, and 3. ases not included in line 2 (itemize).			
5 6		I net assets or fund balances at end of year (line 4 minus line 5)			
		. Het access of faria calaricos at one of your (into 1 mintas line of			_,,

	be the kind(s) of property sold (e.g., reause, or common stock, 200 shares MLC	Company)	How acquired — Purchase — Donation	(C) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 11			Donation		
b					
C					
d					
е					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (e) plus (f) m	
a					
b					
С					
d					
<u>e</u>					
	wing gain in column (h) and owned by t			(I) Gains (Colu	ımn (h)
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	th.	ain minus column (k an -0-) or Losses (fr	om column (h))
a					
<u>b</u>	1				
<u>c</u>	 	· · · · · · · · · · · · · · · · · · ·			
d	 				
2 Capital gain net income or (n	et capital loss) If gain, also e	enter in Part I, line 7 r -0- in Part I, line 7	2		-8,969.
3 Net short-term capital gain or	(loss) as defined in sections 1222(5) a	nd (6) [.]			
If gain, also enter in Part I, Iii in Part I, line 8	ne 8, column (c) (see the instructions).	If (loss), enter -0-	3		0.
	er Section 4940(e) for Reduced	Tax on Net Investment	Income	•	
f 'Yes,' the foundation does not qu	ection 4942 tax on the distributable amo ialify under section 4940(e). Do not com t in each column for each year, see the	plete this part.	erioa?	∐ Yes	X No
(a) Base period years Calendar year (or tax year beginning in)	(b)		ny entries		
2009	Adjusted qualifying distributions	(c) Net value of noncharitable-use assets		(d) Distribution umn (b) divided	ı ratıo
	Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(col	Distribution	ratio by column (c))
	Adjusted qualifying distributions 86,884.	Net value of noncharitable-use assets	(col	Distribution	ratio by column (c)) 0.051909
2008	Adjusted qualifying distributions 86,884. 160,164.	Net value of noncharitable-use assets 1,673,7 1,986,5	(col	Distribution	0.051909
2008 2007	Adjusted qualifying distributions 86,884. 160,164. 256,926.	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9	(col.	Distribution	ratio by column (c)) 0.051909
2008 2007 2006	Adjusted qualifying distributions 86,884. 160,164. 256,926. 243,637.	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0	(col., 771., 518., 973., 942.,	Distribution	0.051909 0.080625
2008 2007	Adjusted qualifying distributions 86,884. 160,164. 256,926.	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9	(col., 771., 518., 973., 942.,	Distribution	0.051909 0.080625 0.105732
2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for	Adjusted qualifying distributions 86,884. 160,164. 256,926. 243,637.	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0 2,475,4 al on line 2 by 5, or by the	(col 771. 518. 973. 942.	Distribution	0.051909 0.080625 0.105732 0.099280 0.076925
2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for number of years the foundation	Adjusted qualifying distributions 86,884. 160,164. 256,926. 243,637. 190,424. the 5-year base period — divide the total	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0 2,475,4 al on line 2 by 5, or by the years	(col 1771. 518. 973. 942. 164.	Distribution umn (b) divided	0.051909 0.080625 0.105732 0.099280 0.076925 0.414471
2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for number of years the foundation	Adjusted qualifying distributions 86,884. 160,164. 256,926. 243,637. 190,424. the 5-year base period — divide the tota on has been in existence if less than 5	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0 2,475,4 al on line 2 by 5, or by the years	(col 771. 518. 973. 942. 164.	Distribution umn (b) divided	0.051909 0.080625 0.105732 0.099280 0.076925
2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for number of years the foundation 4 Enter the net value of noncharts 5 Multiply line 4 by line 3	Adjusted qualifying distributions 86,884. 160,164. 256,926. 243,637. 190,424. the 5-year base period — divide the tota on has been in existence if less than 5	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0 2,475,4 al on line 2 by 5, or by the years	(col 771. 518. 973. 942. 164.	Distribution umn (b) divided	0.051909 0.080625 0.105732 0.099280 0.076925 0.414471 0.082894
2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for number of years the foundation 4 Enter the net value of noncharts 5 Multiply line 4 by line 3	Adjusted qualifying distributions 86,884. 160,164. 256,926. 243,637. 190,424. the 5-year base period — divide the tota on has been in existence if less than 5 aritable-use assets for 2010 from Part X	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0 2,475,4 al on line 2 by 5, or by the years	(col (771. 518. (773. ()42. (164. (2) (3) (4) (5)	Distribution umn (b) divided	0.051909 0.080625 0.105732 0.099280 0.076925 0.414471 0.082894 1,857,063.
2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for number of years the foundation 4 Enter the net value of noncharts 5 Multiply line 4 by line 3 6 Enter 1% of net investment in	Adjusted qualifying distributions 86, 884. 160, 164. 256, 926. 243, 637. 190, 424. the 5-year base period — divide the tota on has been in existence if less than 5 arritable-use assets for 2010 from Part X ancome (1% of Part I, line 27b).	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0 2,475,4 al on line 2 by 5, or by the years	(col 771. 518. 973. 942. 164. 2 3 4	Distribution umn (b) divided	0.051909 0.080625 0.105732 0.099280 0.076925 0.414471 0.082894 1,857,063. 153,939.
2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for number of years the foundation 4 Enter the net value of noncharmonal formulation in the second secon	Adjusted qualifying distributions 86, 884. 160, 164. 256, 926. 243, 637. 190, 424. the 5-year base period — divide the tota on has been in existence if less than 5 arritable-use assets for 2010 from Part X ancome (1% of Part I, line 27b).	(c) Net value of noncharitable-use assets 1,673,7 1,986,5 2,429,9 2,454,0 2,475,4 al on line 2 by 5, or by the years (c)	(col (771. 618. 973. 942. 964. 2 3 4 5 6	Distribution umn (b) divided	0.051909 0.080625 0.105732 0.099280 0.076925 0.414471 0.082894 1,857,063. 153,939. 292. 154,231.

	75-1922533			age 4
Par		tions)		
1 a	Exempt operating foundations described in section 4940(d)(2), check here			
	Date of ruling or determination letter: (attach copy of letter if necessary — see instr.)			
t	Domestic foundations that meet the section 4940(e) requirements in Part V,			<u>584.</u>
	check here			
C	: All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable			
_	foundations only Others enter -0-)			0.
3	Add lines 1 and 2.		;	584.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	. 40 1 mg	% / JBE	584.
6	Credits/Payments		4 3	
	2010 estimated tax pmts and 2009 overpayment credited to 2010 Exempt foreign organizations — tax withheld at source 6a 1,369.	3T	2 17	
	\(\frac{1}{2}\)			5.3
	Tax paid with application for extension of time to file (Form 8868) Backup withholding erroneously withheld 6d 6d			, i
7	E-T		1 1	 369.
, 8	Enter any penalty for underpayment of estimated tax. Check here		<u> </u>	509.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			785.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax			0.
	t VII-A Statements Regarding Activities			
		7	Yes	No
1 8	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?	1 a		X
	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes			
	(see the instructions for definition)?	1 b		Х
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published	-,°, '	. 4	
	or distributed by the foundation in connection with the activities	` <u>.</u> .	;	
	Did the foundation file Form 1120-POL for this year?	1 c		X
C	I 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			- 1
	foundation managers \$ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If 'Yes,' attach a detailed description of the activities			
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
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
_ t	olf 'Yes,' has it filed a tax return on Form 990-T for this year?	4b	N	/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
_	If 'Yes,' attach the statement required by General Instruction T			
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, column (c), and Part XV	7	X	
	Enter the states to which the foundation reports or with which it is registered (see the instructions)			\vdash
	TX			
	o 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	8Ь	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		Х
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names			
	and addresses	10		<u>X</u>
BAA	. Fo	rm 99 0	0-PF	(2010)

<u>'ar</u>	t VII-A: Statements Regarding Activities (Continued)			
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		Х
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	_	<u> </u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	_ X	
	Website address • N/A	<u> </u>		
14	The books are in care of ► BOB BOWMAN Telephone no ► 936-6	34-/	444_	
	Located at ► 515 S. FIRST LUFKIN TX ZIP + 4 ► 75901			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here	N/A		
	and enter the amount of tax-exempt interest received or accrued during the year			N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			
<u>P</u> ăi	t 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.	, c	Yes	No
1	a During the year did the foundation (either directly or indirectly)	.At	3	181
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? X No	2.*6	X	Ä
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disgualified person? Yes X No	***	in the second	,
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No	- · ·	ž .	, ,,
		~ . 8	ў. С.	~ ## ~ ."
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No			War de la company
	(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No		,	
	b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1 b	N	/A
	Organizations relying on a current notice regarding disaster assistance check here		^	45
	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?	1 <u>c</u>	284	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))		, ome	,
	a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X No	(4) - 14) (4) - 14)	₹ ** `,	7,780
	If 'Yes,' list the years ▶ 20, 20, 20, 20			1
	b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions.)		N	/A
	c if the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20		6.	
	 		Ĭ ž ~	î
3	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No		***************************************	
	b if 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or			
	(3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3ь	N	/A
4	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		х
	b Did the foundation make any investment in a prior year (but offer December 21, 1000) that sould		1	
	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		 	<u> </u>
	the tax year beginning in 2010?	4b		_X
BA	A F	orm 9 9	0-PF	(2010)

2 Compensation of five highest-paid employee	s (other than those inc	luded on line 1— see ir	structions). If none, e	nter '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
<u>NONE</u>				
				-
Total number of other employees paid over \$50,000)		<u> </u>	(
				Farm 000 DF (2010

Total. Add lines 1 through 3

BAA

0.

Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued) Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.' (b) Type of service (c) Compensation (a) Name and address of each person paid more than \$50,000 NONE 0 Total number of others receiving over \$50,000 for professional services Part IX: A Summary of Direct Charitable Activities List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. Expenses Part IX:B) Summary of Program-Related Investments (see instructions) Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 Amount All other program-related investments. See instructions

see instructions.)	•	•	,
1 Fair market value of assets not used (or held for use) directly	in carrying out charitable, etc, purposes:	<u>. 1</u>	
a Average monthly fair market value of securities	3ch II	1 a	1,725,338.
b Average of monthly cash balances	Sch II Sch III	1 b	107,979.
c Fair market value of all other assets (see instructions)	2cv Til	1 c	52,026.
d Total (add lines 1a, b, and c)		1 d	1,885,343.
e Reduction claimed for blockage or other factors reported on lii			
(attach detailed explanation)	1e 0		
2 Acquisition indebtedness applicable to line 1 assets.		2	0.
3 Subtract line 2 from line 1d		3	1,885,343.
4 Cash deemed held for charitable activities. Enter 1-1/2% of lir (for greater amount, see instructions)	ne 3	4	28,280.
5 Net value of noncharitable-use assets. Subtract line 4 from li	ine 3 Enter here and on Part V, line 4	5	1,857,063.
6 Minimum investment return. Enter 5% of line 5		6	92,853.
Part XI Distributable Amount (see instructions) (Se	ection 4942(j)(3) and (j)(5) private ope	rating fo	undations
and certain foreign organizations check here			
1 Minimum investment return from Part X, line 6		1	92,853.
2a Tax on investment income for 2010 from Part VI, line 5	2a 584.	TA	
b Income tax for 2010 (This does not include the tax from Part	VI) 2b		
c Add lines 2a and 2b		2 c	584.
3 Distributable amount before adjustments. Subtract line 2c from	m line 1	3	92,269.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	92,269.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5	Enter here and on Part XIII, line 1	7	92,269.
PartiXIII Qualifying Distributions (see instructions)			
1 Amounts paid (including administrative expenses) to accompl a Expenses, contributions, gifts, etc — total from Part I, column	lish charitable, etc, purposes i (d), line 26	1 a	57,474.
b Program-related investments — total from Part IX-B		1 b	·
2 Amounts paid to acquire assets used (or held for use) directly	/ in carrying out charitable, etc, purposes	2	
2. Amounts set aside for specific charitable projects that satisfy	the	37.5	
3 Amounts set aside for specific charitable projects that satisfy a Suitability test (prior IRS approval required)	the the	3a	
b Cash distribution test (attach the required schedule)		3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here	and on Part V, line 8, and Part XIII, line 4	4	57,474.
5 Foundations that qualify under section 4940(e) for the reduced Enter 1% of Part I, line 27b (see instructions)	d rate of tax on net investment income	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4		6	57,474.
Note. The amount on line 6 will be used in Part V, column (b qualifies for the section 4940(e) reduction of tax in those	o), in subsequent years when calculating whethe se years.	er the four	

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Form 990-PF (2010)

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				92,269.		
2 Undistributed income, if any, as of the end of 2010:		, <u></u>	- Z			
a Enter amount for 2009 only	7. 37t	At.	0.			
b Total for prior years. 20, 20, 20		0.	4.			
3 Excess distributions carryover, if any, to 2010:						
a From 2005 71,133.						
b From 2006 124, 811.			Common de 19			
c From 2007 141, 151. d From 2008 61, 713.						
d From 2008 61,713. e From 2009 3,831.						
f Total of lines 3a through e	402,639.					
4 Qualifying distributions for 2010 from Part	402,033.	1. Marie 18 20 10 10 10 10 10 10 10 10 10 10 10 10 10	16 20 20 2 AND			
XII, line 4: ► \$ 57,474.						
a Applied to 2009, but not more than line 2a			0.			
.,						
 Applied to undistributed income of prior years (Election required — see instructions) 		0.	Star A. A. A.			
c Treated as distributions out of corpus		***				
(Election required — see instructions)	0.	ands thousand				
d Applied to 2010 distributable amount				57,474.		
e Remaining amount distributed out of corpus	0.	24				
5 Excess distributions carryover applied to 2010	34,795.			34,795.		
(If an amount appears in column (d), the same amount must be shown in column (a))						
.,,						
6 Enter the net total of each column as						
indicated below:	367,844.					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	307,844.	. 3				
b Prior years' undistributed income Subtract line 4b from line 2b		0.				
c Enter the amount of prior years' undistribut-			31. W			
ed income for which a notice of deficiency						
has been issued, or on which the section 4942(a) tax has been previously assessed	h >	0.		اُ سَائِمَ اِنْ سَائِمَ اِنْ الْمَائِمِينِ اللَّهِ اللَّهِ الْمَائِمِينِ اللَّهِ اللَّهِ اللَّهِ اللَّهِ اللَّ المُنظومِينِ اللَّهِ ا		
, , ,			* ** **	* ** .		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.	, ,	\$.		
e Undistributed income for 2009 Subtract line 4a from	On Part Tarty &	- 3				
line 2a Taxable amount — see instructions	~		0.	. *		
()	·	7.5	**			
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be		~	<u></u>			
distributed in 2011	,		- 6	0.		
7 Amounts treated as distributions out of corpus to satisfy requirements imposed						
by section 170(b)(1)(F) or 4942(g)(3)		*	~~	·^ **		
(see instructions)	0.					
8 Excess distributions carryover from 2005 not	26 220	*	-	* .		
applied on line 5 or line 7 (see instructions)	36,338.					
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	331,506.	,				
10 Analysis of line 9	231,300.	<u> </u>				
a Excess from 2006 124, 811.				,		
b Excess from 2007 141, 151.	1					
c Excess from 2008 61, 713.	1					
d Excess from 2009 3, 831.	1					
e Excess from 2010	1					
		·		Form 900 PF (2010)		

Form 990-PF (2010) THE PINEYWOODS F	OUNDATION			75-1922533	Page 10
Part XIV Private Operating Foundati					N/A
1a If the foundation has received a ruling or is effective for 2010, enter the date of the	ruling				
b Check box to indicate whether the foundate		erating foundation d		4942(j)(3) or	4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum	Tax year	(h) 2000	Prior 3 years	(4) 2007	(a) Takal
investment return from Part X for each year listed	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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		<u> </u>	 	<u> </u>	
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					<u>.</u>
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.	(0)	1 1 7 1		1 \$5,000	
Part XVI Supplementary Information assets at any time during t	i (Complete this he year — see ir	s part only if the istructions.)	organization n	ad \$5,000 or mor	e in
Information Regarding Foundation Mana a List any managers of the foundation who close of any tax year (but only if they have NONE	igers:	ore than 2% of the	total contributions i section 507(d)(2))	received by the found	ation before the
b List any managers of the foundation who a partnership or other entity) of which the NONE	own 10% or more of foundation has a 1	of the stock of a cor 10% or greater inter	poration (or an equ est	ally large portion of t	he ownership of
2 Information Regarding Contribution, Grand Check here In the foundation only requests for funds If the foundation make complete items 2a, b, c, and d	makes contribution es gifts, grants, etc	s to preselected cha , (see instructions)	aritable organization to individuals or org	anizations under other	pt unsolicited er conditions,
a The name, address, and telephone numb	er of the person to	whom applications	should be addresse	ed.	
SEE STATEMENT 13	٠ الـ على معالى م	rmatica and make	احت الماريمان الماريمان	udo.	<u> </u>
b The form in which applications should be	submitted and info	rmation and materia	ais tney snould incli	uae	
SEE STATEMENT FOR LINE 2A	 				
c Any submission deadlines					
SEE STATEMENT FOR LINE 2A		·-			
d Any restrictions or limitations on awards	such as by geogra	phical areas, charita	able fields, kinds of	institutions, or other	factors:
SEE STATEMENT FOR LINE 2A			· · · - · · · · · · · · · · · · · · · ·		

3 Grants and Contributions Paid During the Y	ear or Approved for Fut	ure Paymen	ıt	
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	substantial contributor	recipient	Contribution	
a Paid during the year SEE STATEMENT 14	Substantial Contribution			
Total			► 3a	43,504.
b Approved for future payment Total			► 3t	
IVIAI			- 30	<u> </u>

Part XVI-A Analysis of Income-Producing Activities

nter gross amounts unless otherwise indicated.		ed business income	Excidence	by section 512, 513, or 514	(e)
• •	(a) Business code	(b) Amount	(c) Exclu- sion	(d) Amount	Related or exempt function income (see the instructions)
1 Program service revenue:			code		
a			 		
b			1		
C					
d	-		+ +		
e			1 1		
g Fees and contracts from government agencies			 		
2 Membership dues and assessments	-		 		
3 Interest on savings and temporary cash investments			† †	_	
4 Dividends and interest from securities			14	43,811.	
5 Net rental income or (loss) from real estate		An Mark saik	137A		
a Debt-financed property	011 A 2 0 TAR	424		12 0 UNIO 1 UP 100 1	2 20 7 20 2 2
b Not debt-financed property			† †		
6 Net rental income or (loss) from personal property					
7 Other investment income			 		
8 Gain or (loss) from sales of assets other than inventory			18	-8,969.	·
9 Net income or (loss) from special events.	-		1 1	0,707.	
O Gross profit or (loss) from sales of inventory					
1 Other revenue.	I K D		7 2 2 3 3		
	#1.72		* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * 3800**
			†		
b			1		
d					
e					
2 Subtotal. Add columns (b), (d), and (e)			10 1 TO 10 T	34,842.	
3 Total. Add line 12, columns (b), (d), and (e)	<u> </u>		<u> </u>	13	34,842
ee worksheet in line 13 instructions to verify calcula	ations)				
		ishment of Evenn	t Durno		
		ishment of Exemp	t Purpo	ses	
art XVI-B Relationship of Activities to t	he Accompl				tly to the
art XVI-B Relationship of Activities to to Line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to t	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to Line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the same No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the same No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the same No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the same No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the same No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the same No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
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art XVI-B Relationship of Activities to to Line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to Line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to the line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to Line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)
art XVI-B Relationship of Activities to to Line No. Explain below how each activity for which accomplishment of the foundation's exem	he Accompl				tly to the the instructions.)

Form 990-PF (2010) THE PINEYWOODS FOUNDATION 75-1922533 Part XVII The PINEYWOODS FOUNDATION 75-1922533 Part XVII The PINEYWOODS FOUNDATION 75-1922533 Exempt Organizations

								£.,	Yes	No
1 Did th	e organization directly	y or indirectly en	ngage in any of the fol	lowing with	any ot	her organization	า วา		3	\$3.5°
descri relatir	ng to political organiza	or the Code (oti ations?	ner than section 501(c)(3) organi	zations	or in section 5	127,		ا ماريان ماريان	123
	• .		a noncharitable exemp	nt organiza	tion of:					
(1) C	•	g louridation to t	a mononamable exemp	, organiza				1a(1)		X
	ther assets							1a (2)		X
• • •								14(2)		KIL.
	transactions:	makaritahia aya	mat araan;aatian					1 5 (1)		X
• •	ales of assets to a no							1b(1)		$\frac{1}{x}$
			ole exempt organization)[]				1b(2)		X
\- /	ental of facilities, equ	• '	assets					1 b (3)	├──	X
	eimbursement arrang							1 b (4)	 	
` '	oans or loan guarante							1 b (5)	 	X
\' ''			p or fundraising solicit					1 b (6)	├──	X
c Sharii	ng of facilities, equipn	nent, mailing list	ts, other assets, or pa	ia empioye	es			1c		
d If the	answer to any of the	ahove is 'Yes' (complete the following	schedule	Column	(b) should alw	avs show the fair	market val	ue of	
the ac	oods, other assets, or	services given b	ov the reporting found	ation If the	e founda	ition received le	ess than fair marke	et value in		
	·		ow in column (d) the							
(a) Line no.	(b) Amount involved	(c) Name of	f noncharitable exempt orga	nızatıon	(d)	Description of tran	sfers, transactions, and	sharing arrar	ngemen	ts
<u>N/A</u>		 								
			1.00							
			····							
2a la tha	foundation directly of	r indirectly affilis	ited with, or related to	one or m	ore tax.	evernot organiz	ations			
descr	bed in section 501(c)	of the Code (ot	her than section 501(c	;)(3)) or in	section	527?	ations	Yes	s X	No
b If 'Ye	s,' complete the follow	ving schedule								'
	(a) Name of organiza		(b) Type of or	ganization		(c) Description of re	ationship		
N/A	<u> </u>		, , , , , ,							
-										
Und	ler penalties of perjury, I decl	lare that I have exemi	ned this return, including acc	ompanying scl	nedules an	d statements, and to	the best of my knowled	ge and belief,	ıt ıs true	
corr	ect, and complete Déclaration	on of preparer (other t	than taxpayer or fiduciary) is	based ón áll ir	formation	of which preparer ha	s any knowledge	•		
Sign		U /				1.21				
Here					حمر	<u> </u>	▶ <u>SEC.</u>			
	Signature of officer or truste	;e		1	Ďate		Title			
	Print/Type preparer's n	ame	Preparer's suppartur	Internal	CPA	Date / / /	Check if f	PTIN	· · · · · ·	
Paid	ROBERT G. LI	NDSEY, P.C.,	, , , , , , ,	LINDSKY	P.C.,	5/9/1)	self-employed	N/A		
Preparer		AXLEY & RODE					Firm's EIN ► N/A			
Use Only	,	1307 S. 1ST								
OSC OIII)		LUFKIN, TX 7					Phone no (936	634-662	21	
BAA			_					Form 99		(2010)
										•

2010	FEDERAL STATEMENTS	PAGE 1
CLIENT 07026000	THE PINEYWOODS FOUNDATION	75-1922533
STATEMENT 1 FORM 990-PF, PART I, LINE 16B ACCOUNTING FEES	(D) NET (C)	(D)
AXLEY & RODE LLP LAURIE MCCLESKEY	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED PER BOOKS INCOME NET INCOME \$ 3,250. \$ 1,625. \$ 1,200. \$ 600. \$ TOTAL \$ 4,450. \$ 2,225. \$ 0. \$	(D) CHARITABLE PURPOSES 1,625. 600. 2,225.
STATEMENT 2 FORM 990-PF, PART I, LINE 16C OTHER PROFESSIONAL FEES		
BOB BOWMAN & ASSOCIATES - A REGIONS BANK - TRUSTEE FEE	PER BOOKS INCOME NET INCOME	(D) CHARITABLE PURPOSES 6,622. 5,014. 11,636.
STATEMENT 3 FORM 990-PF, PART I, LINE 18 TAXES		
EXCISE TAX FOREIGN TAX	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED PER BOOKS INCOME NET INCOME \$ 584. 261. \$ 261. TOTAL \$ 261. \$ 345. \$ 261.	(D) CHARITABLE PURPOSES 0.
STATEMENT 4 FORM 990-PF, PART I, LINE 23 OTHER EXPENSES		
BANK FEES	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED NET INCOME \$ 37. \$ 19. \$ \$ 0. \$ \$	(D) CHARITABLE PURPOSES 18. 18.

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2010	FEDERAL STA	TEMENTS			PAGE 2
CLIENT 07026000	THE PINEYWOODS F	OUNDATION			75-1922533
STATEMENT 5 FORM 990-PF, PART II, LINE 10A INVESTMENTS - U.S. AND STATE G	OVERNMENT OBLIG	ATIONS	_		
U.S. GOVERNMENT OBLIGATIONS		VALUATION METHOD		BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS - SEE SCHED	ULE II	COST	\$	206, 956. 206, 956.	\$ 213,450.
		TOTAL	\$	206, 956.	\$ 213,450.
STATEMENT 6 FORM 990-PF, PART II, LINE 10B INVESTMENTS - CORPORATE STO	скѕ				
CORPORATE STOCKS		VALUATION METHOD		BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE SCHEDU	ILE II	COST	\$	870,138. 870,138.	\$ 1,006,553. \$ 1,006,553.
STATEMENT 7 FORM 990-PF, PART II, LINE 10C INVESTMENTS - CORPORATE BON CORPORATE BONDS CORPORATE BONDS - SEE SCHEDU		VALUATION METHOD COST TOTAL	\$	BOOK VALUE 236,654. 236,654.	FAIR MARKET VALUE \$ 238,979. \$ 238,979.
STATEMENT 8 FORM 990-PF, PART II, LINE 13 INVESTMENTS - OTHER OTHER INVESTMENTS		VALUATION METHOD		BOOK VALUE	FAIR MARKET VALUE
TREASURY BONDS- SEE SCHEDULE	E II TOTAL OTHER	COST INVESTMENTS	\$ \$	117,515. 117,515.	\$ 118,736. \$ 118,736.
OTHER SECURITIES					
- FIXED INCOME FUNDS - SEE SCHEDULE	II	COST COST SECURITIES	\$	0. 250,000. 250,000.	282,783. \$ 282,783.
		TOTAL	\$	367,515.	\$ 401,519.

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FEDERAL STATEMENTS

PAGE 3

CLIENT 07026000

THE PINEYWOODS FOUNDATION

75-1922533

STATEMENT 9 FORM 990-PF, PART II, LINE 15 OTHER ASSETS

		BOOK	VALUE	 VALUE
DIVIDENDS RECEIVABLE GROSS PROCEEDS RECEIVABLE PREPAID EXCISE TAX PURCHASED INTEREST	TOTAL	\$	966. 5,167. 785. 110. 7,028.	\$ 966. 5,167. 785. 110. 7,028.

STATEMENT 10 FORM 990-PF, PART II, LINE 22 OTHER LIABILITIES

FOREIGN TAX PAYABLE

	\$ 239.
TOTAL	\$ 239.

(C) DATE

(D) DATE

EXTO MADEET

STATEMENT 11 FORM 990-PF, PART IV, LINE 1 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	ACOUIRED	ACQUIRED_	SOLD
1	610.000 AT&T INC	PURCHASED	3/08/2007	2/12/2010
2	225.000 AIR PRODUCTS & CHEM	PURCHASED	1/29/2008	3/09/2010
3	110.000 AMERICAN EXPRESS CO	PURCHASED	2/02/2007	6/09/2010
	50000.000 BP CAPITAL MARKETS 3.625%	PURCHASED	6/30/2009	6/09/2010
4 5	1000.000 BP CAPITAL MARKETS 3.125%	PURCHASED	9/28/2010	9/29/2010
6	400.000 BEST BUY CO	PURCHASED	2/09/2009	2/12/2010
7	1000.000 CATERPILLAR INC 7.9%	PURCHASED	5/11/2010	12/07/2010
8	570.000 CITRIX SYS INC	PURCHASED	8/14/2008	2/12/2010
9	420.000 DARDEN RESTAURANTS INC	PURCHASED	5/30/2008	3/24/2010
10	810.000 DELL INC	PURCHASED	8/14/2008	8/30/2010
11	510.000 DELL INC	PURCHASED	5/07/2009	
12	200.000 DEVON ENERGY CORP	PURCHASED	5/16/2005	3/24/2010
13	60.000 DEVON ENERGY CORP	PURCHASED	5/07/2009	
14	140.000 WALT DISNEY CO	PURCHASED	3/08/2007	6/09/2010
15	520.000 WALT DISNEY CO	PURCHASED	3/08/2007	8/30/2010
16	330.000 EMC CORP MASS	PURCHASED	8/29/2007	
17	100.000 EATON CORP	PURCHASED	6/13/2008	6/09/2010
18	280.000 EXELON CORP	PURCHASED	5/24/2005	8/30/2010
19	60.000 EXELON CORP	PURCHASED	5/07/2009	8/30/2010
20	855.310 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	6/15/2010
21	1113.700 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	7/15/2010
22	1161.930 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	
23	1770.740 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	9/15/2010
24	1561.510 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	10/15/2010
25	1711.880 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	11/15/2010
26	1961.190 FHLMC 5% 7/01/23	PURCHASED	5/10/2010	12/15/2010
27	1623.300 FHLMC 5% 7/01/23	PURCHASED		12/31/2010
28	50000.000 FHLMC 4.75%	PURCHASED	9/13/2006	
29	143.070 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	6/15/2010

(B) HOW

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THE PINEYWOODS FOUNDATION

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STATEMENT 11 (CONTINUED) FORM 990-PF, PART IV, LINE 1 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

		(B) HOW	(C) DATE	(D) DATE
ITEM	(A) DESCRIPTION	ACQUIRED	ACOUIRED	SOLD
30	733.130 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	7/15/2010
31	236.610 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	8/16/2010
32	17549.660 FHLM DTD 6% 10/01/38	PURCHASED	5/10/2010	9/13/2010
33	925.100 FHLM DTD 6% 10/01/38	PURCHASED PURCHASED	5/10/2010 5/05/2008	9/15/2010 5/10/2010
34 35	50000.000 FHLB DTD 2.75% 1000.000 FNMA 5% 3/15/16	PURCHASED	5/10/2010	7/08/2010
36	2831.540 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	6/25/2010
37	668.710 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	7/26/2010
38	807.120 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	8/25/2010
39	735.860 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	9/27/2010
40	832.900 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	10/25/2010
41	818.030 FNMA DTD 5.5% 11/01/35	PURCHASED PURCHASED	5/10/2010 5/10/2010	11/26/2010 12/27/2010
42 43	698.140 FNMA DTD 5.5% 11/01/35 848.430 FNMA DTD 5.5% 11/01/35	PURCHASED	5/10/2010	12/2//2010
44	50000.000 FNMA 3.375% 5/19/11	PURCHASED	5/30/2008	5/10/2010
45	50000.000 FNMA 1.375% 4/28/11	PURCHASED	4/22/2009	5/10/2010
46	483.800 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	6/25/2010
47	447.180 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	7/26/2010
48	561.310 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	8/25/2010 9/27/2010
49 50	775.140 FNMA DTD 5% 05/01/23 654.390 FNMA DTD 5% 05/01/23	PURCHASED PURCHASED	5/10/2010 5/10/2010	10/25/2010
51	767.770 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	11/26/2010
52	1033.170 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	12/27/2010
53	871.140 FNMA DTD 5% 05/01/23	PURCHASED	5/10/2010	12/31/2010
54	1743.280 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	6/25/2010
55	1430.750 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	7/26/2010
56	1336.410 FNMA DTD 6% 9/01/37 1439.750 FNMA DTD 6% 9/01/37	PURCHASED PURCHASED	5/10/2010 5/10/2010	8/25/2010 9/27/2010
57 58	1285.800 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	10/25/2010
59	1336.040 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	11/26/2010
60	1404.650 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	12/27/2010
61	1375.090 FNMA DTD 6% 9/01/37	PURCHASED	5/10/2010	12/31/2010
62	621.430 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	6/25/2010
63	421.630 FNMA DTD 5.5% 02/01/23 394.080 FNMA DTD 5.5% 02/01/23	PURCHASED PURCHASED	5/10/2010 5/10/2010	7/26/2010 8/25/2010
64 65	495.550 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	9/27/2010
66	485.440 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	10/25/2010
67	415.860 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	11/26/2010
68	472.810 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	12/27/2010
69	449.560 FNMA DTD 5.5% 02/01/23	PURCHASED	5/10/2010	12/31/2010
70	13262.599 FEDERATED GNMA TR INSTL 0.821 FRONTIER COMMUNICATIONS	PURCHASED PURCHASED	8/07/2001 8/29/2007	4/30/2010 7/08/2010
71 72	124.000 FRONTIER COMMUNICATIONS	PURCHASED	8/29/2007	7/21/2010
73	50000.000 GENERAL ELECTRIC CAPITAL CORP	PURCHASED	6/30/2009	5/07/2010
74	50000.000 GOLDMAN SACHS 4.5%	PURCHASED	11/28/2007	5/07/2010
75	550.000 ISHARES S & P 500 INDX	PURCHASED	1/07/2009	4/30/2010
76	5000.000 MCDONALDS CORP SERIES DTD 5.35%	PURCHASED	5/11/2010	5/20/2010
77	50000.000 MICROSOFT CORP DTD 2.95%	PURCHASED PURCHASED	6/29/2009 9/23/2010	5/10/2010 11/30/2010
78 79	1000.000 MICROSOFT CORP DTD 1.625% 1000.000 MICROSOFT CORP DTD 1.625%	PURCHASED	9/22/2010	11/30/2010
80	2000.000 MICROSOFT CORP DTD 1.625%	PURCHASED	9/23/2010	11/30/2010
81	90.000 NORFOLK SOUTHERN CORP	PURCHASED	5/30/2008	6/09/2010
82	1000.000 PEPSICO INC DTD 7.9%	PURCHASED	5/10/2010	8/09/2010
83	1000.000 PEPSICO INC DTD 7.9%	PURCHASED	5/10/2010	11/16/2010
84	3000.000 GCB PEPSICO, INC CONTRA	PURCHASED	5/10/2010	11/02/2010
85	140.000 PRUDENTIAL FINANCIAL INC	PURCHASED	8/29/2007	6/09/2010
		\$		

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THE PINEYWOODS FOUNDATION

(B) HOW

(C) DATE

75-1922533

(D) DATE

STATEMENT 11 (CONTINUED) FORM 990-PF, PART IV, LINE 1 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

87 1000.000 7 88 90.000 TH 89 130.000 TR 90 50.000 TR 91 2000.000 T 92 6000.000 T 93 2026.700 T 94 6000.000 T 95 5000.000 T 96 60.000 UN 97 280.000 X	(A) DES SUNTRUST BAN FENNESSEE VA ERMO ELECTRO IFFANY & CO AVELERS COMP J.S. TREASUR J.S. TREASU	LLEY AUTH. N CORP ANIES, INC Y BOND 6.2 Y N/B DTD Y INFLA IN Y N/B DTD Y N/B DTD Y N/B DTD OGIES CORE	; 4.375% 4.375% IDX BD 1.379 .875% .75%	PURCH PURCH PURCH PURCH PURCH PURCH	IRED AC ASED 5 ASED 5 ASED 10 ASED 5 ASED 5 ASED 5 ASED 5 ASED 5 ASED 5 ASED 9 ASED 3 ASED 3 ASED 8	C) DATE COUIRED /12/2010 /10/2010 /06/2008 /30/2008 /03/2008 /10/2010 /10/2010 /10/2010 /19/2010 /07/2010 /13/2006 /03/2008 /14/2008	(D) DATE SOLD 12/10/2010 7/08/2010 6/09/2010 6/09/2010 7/08/2010 5/19/2010 12/07/2010 12/10/2010 12/10/2010 6/09/2010 1/11/2010 1/11/2010
100 SECURITIES	RANSOCEAN LT S LITIGATION S LITIGATION D LOW DURATI (F)	SETTLEMEN SETTLEMEN		PURCH PURCH PURCH PURCH	ASED 1 ASED 1	/23/2009 /17/2009 /17/2009 /01/2009 (K)	8/20/2010 12/31/2010 12/31/2010 12/31/2010 (L)
GROSS SALES 1 1 15,204 2 16,683 3 4,224 4 50,700 5 1,006 6 14,048 7 1,294 8 24,222 9 18,842 10 10,101 11 6,207 12 13,026 13 3,908 14 4,655 15 16,915 16 5,943 17 6,822 18 11,347 19 2,432 20 855 21 1,114 22 1,162 23 1,771 24 1,562 25 1,712 26 1,961 27 1,623 28 50,511 29 143 30 733 31 237 32 18,924 33 925	DEPREC. ALLOWED	COST BASIS 22,399. 6,406. 50,484. 997. 11,935. 1,250. 17,950. 14,359. 20,725. 5,595. 8,374. 3,646. 4,789. 17,787. 6,372. 9,585. 13,068. 2,870. 1,181. 1,232. 1,878. 1,656. 1,815. 2,079. 1,181. 1,232. 1,879. 1,950. 1,950. 1,181. 1,232. 1,879. 1,950. 1,9	GAIN	FMV 12/31/69	ADJ. BAS. 12/31/69	EXCESS	GAIN (LOSS) \$ -7,195. -4,016. -2,182. 216. 9. 2,113. 44. 6,272. 4,483. -10,624. 612. 4,652. 262. -134. -872. -429. -2,763. -1,721. -438. -52. -67. -70. -107. -94. -103. -118. -98. 545. -11. -56. -18. 47. -70.

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THE PINEYWOODS FOUNDATION

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STATEMENT 11 (CONTINUED) FORM 990-PF, PART IV, LINE 1 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
ITEM	GROSS SALES	DEPREC. ALLOWED	COST BASIS	GAIN (LOSS)	FMV 12/31/69	ADJ. BAS. 12/31/69	EXCESS _(I) - (J)	GAIN (LOSS)
34	50,109.	TILLONED .	49,990.	119.	11/01/05			\$ 119.
35	1,140.		1,111.	29.				29.
36 37	2,832. 669.		3,005. 710.	-173. -41.				-173. -41.
38	807.		857.	-50.				-50.
39	735.		780.	-45.				-45.
40	832.		883.	-51 .				-51.
41 42	817. 697.		867. 740.	-50. -43.				-50. -43.
43	848.		900.	-52.				-52.
44	51,382.		49,806.	1,576.				1,576.
45 46	50,373. 484.		50,012. 512.	361. -28.				361. -28.
47	447.		474.	-27.				-27.
48	561.		594.	-33.				-33.
49	775.		821. 693.	-46. -39.				-46. -39.
50 51	654. 768.		813.	-39. -45.				-45.
52	1,033.		1,094.	-61.				-61.
53	871.		923.	-52.				-52.
54 55	1,743. 1,431.		1,875. 1,539.	-132. -108.				-132. -108.
56	1,336.		1,437.	-101.				-101.
57	1,440.		1,548.	-108.				-108.
58 59	1,286. 1,336.		1,383. 1,437.	-97. -101.				-97. -101.
60	1,405.		1,511.	-106.				-106.
61	1,375.		1,479.	-104.				-104.
62 63	621. 422.		668. 453.	-47. -31.				-47. -31.
64	394.		424.	-30.				-30.
65	496.		533.	-37.				-37.
66	485.		522. 447.	-37.				-37. -31.
67 68	416. 473.		508.	-31. -35.				-31. -35.
69	450.		483.	-33.				-33.
70	148,806.		150,000.	-1,194.				-1,194.
71 72	6. 904.		9. 1,335.	-3. -431.				-3. -431.
73	54,250.		50,730.	3,520.				3,520.
74	50,000.		49,853.	147.				147.
75 76	65,856. 5,597.		50,059. 5,568.	15,797. 29.				15,797. 29.
77	51,349.		49,975.	1,374.		_		1,374.
78	991.		1,000.	-9.				-9.
79 90	989. 1 979		996. 2 001	-7. -23.				-7. - 23.
80 81	1,978. 4,885.		2,001. 6,083.	-1,198.				-1,198.
82	1,310.		1,269.	41.				41.
83	1,317.		1,269.	48.				48.
84 85	3,940. 7,918.		3,807. 12,194.	133. -4,276.				133. -4,276.
86	5,081.		5,205.	-124.				-124.

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THE PINEYWOODS FOUNDATION

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STATEMENT 11 (CONTINUED) FORM 990-PF, PART IV, LINE 1 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

	(E) GROSS	(F) DEPREC.	(G) COST	(H) GAIN	(I) FMV	(J) ADJ. BAS.	(K) EXCESS	(L) GAIN
ITEM _	SALES	ALLOWED	BASIS	(LOSS)	12/31/69	12/31/69	(I) - (J)	(LOSS)
87	1,110.	пппонпр	1,115.	-5.	12/31/02	12/31/02		\$ -5.
88	4,502.		4,264.	238.				238.
89	5,478.		6,399.	-921.				-921.
								132.
90	2,454.		2,322.	132.				
91	2,573.		2,466.	107.				107.
92	6,169.		5,964.	205.				205.
93	2,170.		2,074.	96.				96.
94	6,009.		6,025.	-16.				-16.
95	5,021.		5,022.	-1.				-1.
96	3,851.		3,849.	2.				2.
97	13,497.		17,653.	-4,156.				-4,156.
98	4,820.		4,608.	212.				212.
99	10,084.		17,266.	-7,182.				-7,182.
100	177.		0.	177.				177.
101	40.		O.	40.				40.
102	151.		0.	151.				151.
-							TOTAL	

STATEMENT 12 FORM 990-PF, PART VIII, LINE 1 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN ANDERSON 515 S. FIRST LUFKIN, TX 75901	CHAIRMAN 1.00	\$ 0.	\$ 0.	\$ 0.
BOB BOWMAN 515 S. FIRST LUFKIN, TX 75901	SEC. 1.00	0.	0.	0.
GEORGE HENDERSON III 515 S. FIRST LUFKIN, TX 75901	TREAS. 1.00	0.	0.	0.
CLAUDE SMITHHART 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	0.	0.	0.
EUGENE BROOKSHIRE 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	0.	0.	0.

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THE PINEYWOODS FOUNDATION

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STATEMENT 12 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MELVIN KURTH 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	\$ 0.	\$ 0.	\$ 0.
DAVID PERKINS 515 S. FIRST LUFKIN, TX 75901	DIRECTOR 1.00	0.	0.	0.
	TOTAL	\$ 0.	\$ 0.	\$ 0.

STATEMENT 13 FORM 990-PF, PART XV, LINE 2A-D APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

STREET ADDRESS:

CITY, STATE, ZIP CODE:

TELEPHONE:

FORM AND CONTENT:

BOB BOWMAN, TRUSTEE

515 S FIRST

LUFKIN, TX 75901

936.634.7444

FURNISH CORRECT NAME, ADDRESS AND PHONE NUMBER OF APPLICANT. ALSO PROVIDE A BRIEF RESUME OF: (1) THE

OPERATIONS OF THE APPLICANT, AND (2) EXPLANATION OF THE REQUEST EVIDENCING THE NEED, THE SERVICE TO BE RENDERED AND HOW, WHEN AND WHERE MEMBERS OF THE PUBLIC WILL BE

BENEFITED.

SUBMISSION DEADLINES:

RESTRICTIONS ON AWARDS:

NONE

GRANTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS HAVING AN

EXEMPTION LETTER FROM THE INTERNAL REVENUE SERVICE

EVIDENCING THAT IT IS SUCH AN ORGANIZATION. HAS A POLICY OF MAKING GRANTS TO ORGANIZATIONS WHICH OPERATE OR ARE OPERATED IN ONE OF THE FOLLOWING COUNTIES IN THE STATE OF TEXAS: ANGELINA, CHEROKEE, HOUSTON, JASPER, NACOGDOCHES, PANOLA, POLK, SABINE, SAN AUGUSTINE, SAN JACINTO, SHELBY, TRINITY AND TYLER. NO GRANTS WILL BE MADE TO GOVERNMENTAL UNITS, STATE COLLEGES, UNIVERSITIES, CHURCHES, RELIGIOUS

ORGANIZATIONS AND GENERAL FUND DRIVES. THERE IS A PREFERENCE FOR FUNDING PURCHASES OR SUPPLIES, AIDING CONSTRUCTION PROJECTS AND ADMINISTRATIVE EXPENSES

(EXCLUDING SALARIES). THERE IS A STRONG PREFERENCE FOR

MATCHING PARTICIPATION.

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THE PINEYWOODS FOUNDATION

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STATEMENT 14 FORM 990-PF, PART XV, LINE 3A RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT		AMOUNT
TLL TEMPLE MEMORIAL LIBRARY 300 PARK DIBOLL, TX 75941	NONE	PUBLIC	FOR GENERAL OPERATIONS	\$	1,565.
CITY OF LUFKIN P.O. DRAWER 190 LUFKIN, TX 75902	NONE	PUBLIC	PINES THEATRE IMPROVEMENT FUNI	D	25,000.
GEORGE HENDERSON, JR EXPO CENTER, P.O. BOX 1606 LUFKIN, TX 75902	NONE	PUBLIC	FOR GENERAL OPERATIONS		10,000.
AMERICAN CANCER SOCIETY 4000 S. MEDFORD #17 LUFKIN, TX 75901	NONE	PUBLIC	FOR GENERAL OPERATIONS		25,000.
ANGELINA CHAMBER FOUNDATION 1615 S. CHESTNUT LUFKIN, TX 75901	NONE	PUBLIC	FOR GENERAL OPERATIONS		35,000.
ALZHEIMERS ASSOCIATION DEEP EAST TEXAS 304 NORTH RAGUET STREET, SUITE C LUFKIN, TX 75904	NONE	PUBLIC	FOR GENERAL OPERATIONS		8,939.
ZAVALLA AREA MINISTRIES INC 352 COTTEN LANE ZAVALLA, TX 75980	NONE	PUBLIC	FOR GENERAL OPERATIONS		10,000.
MORROW BRANCH OF RUSK LIBRARY SYSTEM 111 W RSUK MT. ENTERPRISE, TX 75861	NONE	PUBLIC	FOR GENERAL OPERATIONS		22,000.
TRINITY LOAVES & FISH FOOD PANTRY P.O. BOX 1999 TRINITY, TX 75862	NONE	PUBLIC	FOR GENERAL OPERATIONS		5,000.
LOVE INC PO BOX 153311 LUFKIN, TX 75915	NONE	PUBLIC	FOR GENERAL OPERATIONS		1,000.
CITY OF LUFKIN P.O. DRAWER 190 LUFKIN, TX 75902	NONE	PUBLIC	RETURN OF UNUSE GRANT MONEY	D	-100,000.
			TOT	AL \$	43,504.

PINEYWOODS FOUNDATION SCHEDULE OF AVERAGE CASH BALANCES FOR THE YEAR ENDING 12/31/10

FORM 990 PF

REGIONS BANK TRUST

ID# 75-1922533

A/C #0100329100 CKG-01

	BEGINNING BALANCE	ENDING BALANCE	AVERAGE		BEGINNING BALANCE	ENDING BALANCE	AVERAGE	ш
JANUARY	30,331	31,276	30,804	JANUARY	12,272	111,272		61,772
FEBRUARY	31,276	31,816		FEBRUARY	111,272	109,072	•	10,172
MARCH	31,816	35,310		MARCH	109,072			94,435
APRIL	35,310	35,977		APRIL	79,797	40,447		60,122
MAY	35,977	34,085		MAY	40,447			30,224
JUNE	34,085	56,670	45,378	JUNE	20,000			35,000
JULY	56,670	908'09		JULY	50,000			50,000
AUGUST	908'09	57,267		AUGUST	20,000			50,000
SEPTEMBER	57,267	906'89		SEPTEMBER	20,000			50,000
OCTOBER	906'69	70,455		OCTOBER	20,000			50,000
NOVEMBER	70,455	78,566		NOVEMBER	20,000			50,000
DECEMBER	78,566	87,648		DECEMBER	50,000			38,900
TOTAL			615,127	TOTAL			9	680,625
MONTHLY AVERAGE			51,261	MONTHLY AVERAGE	ERAGE			56,719
TOTAL AVERAGE CASH BÅLANCE	H BÅLANCE		107,979					

PINEWOODS FOUNDATION FORM 990-PF, 10 #75-1825333 PART II, LINES 10b, 10b & PART X, LINE 1a SCHEDULE OF PATEAGEA WONTHY FAIR MARKET VALUE OF SECURITIES FOR THE YEAR ENDED DECEMBER 31, 2010

51 145 50,500 51 828 50 500 MARKET VALUE MARKET VALUE MARKET VALUE O4/30/10 04/30/10 01/31/10 52,024 53,629 50,714 51,206 50 986 50 391 51 750 50 500 52 165 53 439 50 546 51 225 50 781 50 286 51 562 50 407 51 867 54 014 50 373 50 763 50,590 50,156 51,469 50,391 52 123 54 619 50 161 51 374 SOLD SOLD SOLD SOLD 26 595 16 569 17 351 42 317 21 304 58,305 17 775 42 332 21 146 MARKET VALUE 05/31/10 13 819 27 808 6 023 52 079 MARKET VALUE 06/30/10 26 764 16 638 12 509 39 532 20 886 56 794 15 486 17 788 41 558 14 259 28 289 6 023 52 195 MARKET VALUE 07/3<u>1/10</u> 26,653 11,588 11,588 38,973 20,426 55,274 15,041 16,641 16,641 20,342 11 731 28,376 6 022 58 274 5.6863 5.6863 5.6863 5.6863 6.481 6.686 6.481 6.686 6. MARKET VALUE 08/31/30 26 872 16 642 11,656 37 946 19,730 14,540 16,581 16,581 12 292 28,769 6,020 58 274 MARKET VALUE 09/30/10 29 199 6 017 58,292 11,041 26,895 11,665 36,926 18,850 14,003 16,524 37,017 SOLD 28 949 11 747 38 405 50 882 13 582 14 83 35 468 MARKET VALUE 10/31/10 12,032 29 798 6 014 58 303 11 089 MARKET VALUE 11/30/10 26,834 11,600 11,600 35,488 17,404 18,385 33,567 5.5 5.216 5.216 5.218 5.218 6.007 6.00 11 827 29 431 6 010 58 249 11,038 26 744 16 532 11 297 34 608 16 250 17 908 12 511 16 281 MARKET VALUE 12/31/10 5,578 6,181 5,837 26,720 SOLD 58 229 10 978 26,506 16,567 11,107 33,250 15,292 45,789 12,012 16,718 11 085 5 783 25 944 68 036 10,973 SOM PHLMC 4 75% 80A10
SON FHILB 2 75% 91A10
SON FINES 2 75% 91A10
SON FINES 2 75% 91A10
SON FINES A 275% 91A10
SON SOK BP CAPITAL MARKETS PLC
SOK GENERAL ELECTRIC CAPITAL
SOK GOLDMAN SACHS 4 5%
SOK MERCROSSPT CORP DTD 8 9%
SOM MICROSSPT CORP DTD 8 9%
SOBO BATE TORP DTD 3 85%
BOD GARCLAYS BANKS PLC DTD 3 9%
SOBO CANCORP DTD 5 377%
SOBO CANCORP DTD 5 377%
SOBO CANCORP DTD 5 377%
SOBO CANCORP DTD 15 377%
SOBO CANCORP DTD 17 377% 9000 UNITED STATES TREASURY 6 23%
6000 UNITED STATES TREASURY 8 37%
2335 U.S. TREASURY INELATION INDX BD 1375%
2000 UNITED STATES TREASURY WB DID 975%
5000 UNITED STATES TREASURY WB DID 975%
1000 UNITED STATES TREASURY WB DID 75%
1000 UNITED STATES TREASURY WB DID 75% TOTAL GOVERNMENT BONDS GOVERNMENT OBLIGATIONS TOTAL CORPORATE BONDS CORPORATE BONDS

PINEWOODS FOUNDATION FORM 890-PF, ID #75-1825333 PART I, LINES 10b, 10c & PART X, LINE 1a SCHEDULE OF AVERAGE MONTHY PAIR MARKET VALUE OF SECURITIES FOR THE YEAR ENDED DECEMBER 31, 2010

19956 MARKET VALUE MARKE 51776 5178 59847 5 18 810 21 646 14 130 15 429 6 172 22 431 18 741 18 994 13 939 13 442 3,686 19 608 18 546 23 054 12 612 99,729 15 290 100,766 15 477 MARKET VALUE 07/31/10 104,403
 BOOK VALUE
 MARKET VALUE
 MARKET VALUE
 MARKET VALUE
 MARKET VALUE

 12031/0
 12031/0
 10031/10
 08/31/10
 08/31/10

 5 674
 5,680
 5,680
 10031/10
 10031/10
 105,355 116,738 117,238 116.555 21 060 21 690 1 928 22 442 22 840 2 030 117,515 CITINE SYSTEM INC.
3D DAPLEM, RESTAURANTS INC.
3D DAPLEM, RESTAURANTS INC.
100 DELLING.
100 DELLING.
100 DELVON ENERGY CORPOGATION NEW COM.
100 DECVON. ENERGY CORPOGATION NEW COM.
100 DELVON. CORP.
100 DELVON. CO 3000 UNITED STATES TREASURY N/B DTD 2 625% TO THE COMPANY OF THE 20 SCHLUMBERGER LTD
3 SCHLUMBERGER LTD
3 SCHLUMBERGER LTD
50 SCHLUMBERGER LTD
50 STAPLES INC
50 STAPLES COMPANIES INC
50 STAPLES TORRES INC
50 STAPLES INC
50 STAPLES
50 EXTON CORP EXTON CORP COM DETELON CORP COM SELLON CORP COM THE SERS CORP ON THE SERS CORP 400 ATAT INC 400 ARBOTT CORPORATION ALLERGAN EXPRESS CO 505 ALLERGAN EXPRESS CO 505 ALLERGAN EXPRESS CO 505 ALLERGAN EXPRESS CO 505 ALLO DEEN INC 505 ALTO DEEN INC 505 CHENROY CORPORATION 506 CHENROY CONPORATION 506 OFFICE RECEIVED CONPORATION 507 OFFICE RECEIVED CONPORATION 507 OFFICE RECEIVED CONPORATION 508 OFFICE RECEIV TOTAL TREASURIES

SCHEDULE II PAGE 3 OF 3

PINEWOODS FOUNDATION FORM 90-PF, 1.0 #75-192333 PART II, LINE 30, No. & PART X, LINE 14 SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES FOR THE YEAR ENDED DECEMBER 31, 2010

BOOK VALUE MARKET	88				4 83.743 18 59.213			1,622,570	
MARKET VALUE 02/28/10 15/894	951,478		36 346	43 083	93 484 61.078	298,411		1 560,891	
MARKET VALUE MA 03/31/10 17.276	1,008,755		38 964	45.943	99 905 64,537	318,874		1,735 662	
MARKET VALUE 0 <u>4/30/10</u> 14,484	1,008,144		40 390	46 828	98 423 65,582	323,724		1,742,751	
MARKET VALUE 05/31/10 11.354	908,450		37 300	43 348	88 596 SOLD	236,674		1,742,261	
1ARKET VALUE 1 06/30/10 9.286	604,952		34 680	40 830	87 868	226,552		1 627,958	
ARKET VALUE N 07/31/10 9.242	869,675		37 663	43 289	95 953	243,710		1,710,413	
ARKET VALUE N 08/31/10 SOLD	819,058		36 038	41 432	93 068	232,711		1,650,478	
MARKET VALUE M 09/30/10 SOLD	907,080		39 577	46 091	102 680	257,816		1,759,700	
IARKET VALUE M 10/31/10	939,625		40 928	48 098	105 982	267,230		1,798,607	
ARKET VALUE M 11/30/10	944,447		41 441	49 423	101 672	266,654		1,792,287	
ARKET VALUE M 12/31/10	1,006,553		44 469	52 490	107 002	282,783		1,880,501	
BOOK VALUE M 12/31/10	870,138		50 000	2000	75 000	250,000		1,681,263	1,725,338
200 TRANSOCEAN	TOTAL STOCKS	 EQUITY FUNDS	1251 251 GOLDMAN SACHS MID CAP VALUE FUND 3874 889 ODDENHEIMED - V	2848 863 PIONEER SELECT MID CAP GROWTH A	2589 653 AMERICAN FDS EUROPACIFIC GRWTH CL F 550 ISHARES 8&P 500 INDEX	TOTAL EQUITY FUNDS	INTERNATIONAL	TOTAL SECURITIES	AVERAGE MONTHLY MARKET VALUE

SCHEDULE III

PINEYWOODS FOUNATION
FORM 960-FF. 10 #75-1922533
PART II, LINES 13b. FART X, LINE 10
SCHEDULE OF OTHER INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

							!						
	BOOK VALUE 12/31/10	MARKET VALUE 12/31/10	BOOK VALUE MARKET VALUE MARKET VALUE 12/31/10 12/31/10 11/30/10	MARKET VALUE 10/31/10	MARKET VALUE 09/30/10	MARKET VALUE MARKE	MARKET VALUE 07/31/10	MARKET VALUE 06/30/10	MARKET VALUE 05/31/10	MARKET VALUE 04/30/10	MARKET VALUE 03/31/10	MARKET VALUE 02/28/10	MARKET VALUE 01/31/10
FIXED INCOME FUNDS	,		,					,	SOLD	148.806	148,408	148,939	149,072
TOTAL FIXED INCOME FUNDS	О	0	0	0	0	О	0	o	0	148,808	148,408	148,939	149,072
OTHER ASSETS													
DIVIDENDS RECEIVABLE	996	998				•		•		,	٠	٠	,
PREPAID EXCISE TAX	785	785	2,005	2,005	2,005	2,005	2 005	2 005	2 005	2 005	2 005	2,005	2,005
GROSS PROCEEDS RECEIVABLE	5,168	5,168	•			•	•	•	•		•	•	•
PURCHASED INTEREST	110	110						-			,		
TOTAL OTHER ASSETS	7,029	7,029	2,005	2,005	2,005	2,005	2,005	2,005	2,005	2,005	2,005	2,005	2,005
TOTAL FIXED INCOME FUNDS/OTHER ASSETS	7,029	7,029	2,005	2,005	2,005	2,005	2,005	2,005	2,005	150,811	150,413	150,944	151,077
								Ì					

62,026

AVERAGE MONTHLY MARKET VALUE