Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: THE KARAKIN FOUNDATION

A Employer identification number: 75-2692023

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 2079 — Room/suite:

B Telephone number: (325)677-6251

City or town, state, and ZIP code: ABILENE, TX 79604

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 52,662,650.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received	150,807.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	510,737.	510,737.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,929,036.			
	b	Gross sales price for all assets on line 6a 18,398,616.				
	7	Capital gain net income (from Part IV, line 2)		2,929,036.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 70,208.				STATEMENT 2
	b	Less Cost of goods sold 39,420.				STATEMENT 3
	c	Gross profit or (loss)	30,788.			
	11	Other income	3,547,074.	3,463,158.		STATEMENT 4
	12	**Total.** Add lines 1 through 11	7,168,442.	6,902,931.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 5	22,148.	11,074.		0.
	b	Accounting fees STMT 6	128,488.	24,775.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 7	100,110.	99,534.		0.
	19	Depreciation and depletion	451,213.	331,082.		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 8	201,425.	201,386.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	903,384.	667,851.		0.
	25	Contributions, gifts, grants paid	1,801,964.			1,801,964.
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,705,348.	667,851.		1,801,964.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	4,463,094.			
	b	**Net investment income** (if negative, enter -0-)		6,235,080.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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023501 12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2010)

09331031 759165 349020 2010.04050 THE KARAKIN FOUNDATION 349020_1

9 6

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	472,590.	582,807.	582,807.
	2 Savings and temporary cash investments	3,774,954.	3,150,590.	3,150,590.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	62.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 11	14,908,725.	21,551,901.	35,106,239.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	4,048,275.	2,917,878.	8,918,197.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 13)	636,928.	341,491.	4,904,817.
	16 **Total assets** (to be completed by all filers)	23,841,534.	28,544,667.	52,662,650.
Liabilities	17 Accounts payable and accrued expenses		3,791.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	3,791.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	23,841,534.	28,540,876.	
	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 **Total net assets or fund balances**	23,841,534.	28,540,876.	
	31 **Total liabilities and net assets/fund balances**	23,841,534.	28,544,667.	

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	23,841,534.
2	Enter amount from Part I, line 27a	2	4,463,094.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	263,001.
4	Add lines 1, 2, and 3	4	28,567,629.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	26,753.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,540,876.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	18,398,616.		15,469,580.	2,929,036.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,929,036.

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	2,929,036.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	240,000.	36,800,479.	.006522
2008	69,500.	18,588,634.	.003739
2007	87,027.	1,674,847.	.051961
2006	8,200.	1,384,517.	.005923
2005	60,905.	1,274,743.	.047778

2	**Total** of line 1, column (d)	2	.115923
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	.023185
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	45,518,101.
5	Multiply line 4 by line 3	5	1,055,337.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	62,351.
7	Add lines 5 and 6	7	1,117,688.
8	Enter qualifying distributions from Part XII, line 4	8	1,801,964.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)** b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	62,351.
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	62,351.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	62,351.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	27,997.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	180,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	207,997.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	145,646.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 27,360. **Refunded** ▶			11	118,286.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	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
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
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?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JOSEPH B. MATTHEWS Telephone no. ▶ (325) 677-6251
Located at ▶ 993 NORTH 3RD STREET, ABILENE, TX ZIP+4 ▶ 79601

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*		3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH B. MATTHEWS P. O. BOX 2079 ABILENE, TX 79604	DIRECTOR, PRESIDENT 0.50	0.	0.	0.
LEROY BOLT 993 NORTH 3RD STREET ABILENE, TX 79601	DIRECTOR, VP/TREASURER 0.50	0.	0.	0.
DAVID L. BUHRMANN 400 PINE STREET, SUITE 800 ABILENE, TX 79601	DIRECTOR, SECRETARY 0.50	0.	0.	0.
SHERRY A. MASSENGILL 993 NORTH 3RD STREET ABILENE, TX 79601	ASST SECRETARY/ASST TREAS 0.50	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CONDLEY & COMPANY LLP 993 NORTH 3RD STREET, ABILENE, TX 79604	ACCOUNTING SERVICES	128,489.
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	28,326,709.
b	Average of monthly cash balances	1b	4,845,268.
c	Fair market value of all other assets	1c	13,039,293.
d	**Total** (add lines 1a, b, and c)	1d	46,211,270.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	46,211,270.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	693,169.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,518,101.
6	**Minimum investment return.** Enter 5% of line 5	6	2,275,905.

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

1	Minimum investment return from Part X, line 6	1	2,275,905.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 62,351.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	62,351.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,213,554.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,213,554.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,213,554.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,801,964.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,801,964.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	62,351.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,739,613.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,213,554.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006 41,335.				
c From 2007 158,979.				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	200,314.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 1,801,964.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				1,801,964.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	200,314.			200,314.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				211,276.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

JOSEPH B. MATTHEWS

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 14				
Total			▶ 3a	1801964.
b Approved for future payment				
THE LAWRENCEVILLE SCHOOL P.O. BOX 6125 LAWRENCEVILLE, NJ 08648	N/A	501(C)(3)	EDUCATION/OPERATIONAL & FACULTY SUPPORT	600,000.
HENDRIX COLLEGE 1600 WASHINGTON AVENUE CONWAY, AR 72032	N/A	501(C)(3)	EDUCATION/STUDENT LIFE & TECH CENTER	400,000.
MCMURRY UNIVERSITY MCM STATION BOX 98 ABILENE, TX 979697	N/A	501(C)(3)	EDUCATION/AUDITORIUM RESTORATION	100,000.
Total			▶ 3b	1100000.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	510,737.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	211110	83,916.	15	3,463,158.	
8 Gain or (loss) from sales of assets other than inventory			18	2,929,036.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	211110	30,788.			
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		114,704.		6,902,931.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 7,017,635.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Sherry Massengill | 11-10-11 | Asst. Secretary

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LEROY BOLT, CPA	Leroy Bolt	10-31-11		

Firm's name ▶ CONDLEY AND COMPANY, L.L.P. — Firm's EIN ▶

Firm's address ▶ P. O. BOX 2993
ABILENE, TX 79604-2993 — Phone no. (325) 677-6251

Form **990-PF** (2010)

023622
04-26-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

THE KARAKIN FOUNDATION

Employer identification number

75-2692023

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: THE KARAKIN FOUNDATION

Employer identification number: 75-2692023

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DODGE JONES FOUNDATION P.O. BOX 176 ABILENE, TX 79604	$ 150,807.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: THE KARAKIN FOUNDATION

Employer identification number: 75-2692023

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: THE KARAKIN FOUNDATION

Employer identification number: 75-2692023

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	ABBOTT LABORATORIES/1,000 SHS	P		01/27/10
b	ACCENTURE PLC/21,632 SHS	P		09/30/10
c	AFFILIATED MGRS GROUP/8522 SHS	P		09/30/10
d	AFLAC INC/17,712 SHS	P		09/30/10
e	AMEN PROPERTIES COMMON/FRACT SHS	D		01/15/10
f	AMERICAN CAMPUS COMMUNITIES/4,418 SHS	P		02/17/10
g	AUTOMATIC DATA PROCESSING/13,650 SHS	D		06/30/10
h	BERKSHIRE HATHAWAY INC B/10,600 SHS	P		09/30/10
i	BRINK'S CO/3,000 SHS	P		12/31/10
j	CH ROBINSON WORLDWIDE/5,927 SHS	D		09/30/10
k	CHARLES RIVER LABS/1420 SHS	P		07/31/10
l	COLGATE PALMOLIVE/7,146 SHS	D		09/30/10
m	CONSTELLATION BRANDS INC/2,600 SHS	D		08/31/10
n	ECOLAB INC/12,254 SHS	P		06/30/10
o	EMC CORP/43,411 SHS	P		09/30/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	53,458.		46,228.	7,230.
b	903,231.		819,817.	83,414.
c	664,790.		590,714.	74,076.
d	922,461.		758,533.	163,928.
e	7.			7.
f	112,210.		125,983.	<13,773.>
g	576,211.		618,395.	<42,184.>
h	844,375.		729,763.	114,612.
i	70,499.		68,075.	2,424.
j	406,863.		120,158.	286,705.
k	49,233.		62,928.	<13,695.>
l	561,319.		515,463.	45,856.
m	44,289.		33,879.	10,410.
n	576,155.		426,704.	149,451.
o	932,188.		525,693.	406,495.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7,230.
b				83,414.
c				74,076.
d				163,928.
e				7.
f				<13,773.>
g				<42,184.>
h				114,612.
i				2,424.
j				286,705.
k				<13,695.>
l				45,856.
m				10,410.
n				149,451.
o				406,495.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	EMERSON ELECTRIC/889 SHS	P		12/31/10
b	EXXON MOBIL CORP/1,000 SHS	D		01/27/10
c	EXXON MOBIL CORP/CASH IN LIEU	D		06/28/10
d	EXPEDITORS INTL WASH INC/7,825 SHS	D		09/30/10
e	EXTERRAN HOLDINGS INC/ 1,440 SHS	D		09/30/10
f	FASTENAL CO/ 13,267 SHS	P		03/11/10
g	FIRST BANKSHARES OF TX/35,000 SHS	D		04/19/10
h	FLUOR CORP/500 SHS	P		01/27/10
i	GENERAL MILLS INC/1,000 SHS	D		01/27/10
j	INTEL CORP/3,200 SHS	D		01/27/10
k	ITT EDUCATION SERVICESS INC UNSOLICITED/8,762 SHS	P		08/31/10
l	JOHNSON & JOHNSON/1,300 SHS	D		01/27/10
m	KELLOG CO/1,300 SHS	D		01/27/10
n	MASTERCARD INC UNSOLICITED/2,949 SHS	P		09/30/10
o	MAIN STREET CAPITAL II LP/PARTNERSHIP INTEREST	D		01/07/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	49,566.		48,651.	915.
b	65,558.		41,525.	24,033.
c	57.			57.
d	358,418.		38,383.	320,035.
e	37,918.		49,984.	<12,066.>
f	594,719.		460,530.	134,189.
g	222,250.		70,000.	152,250.
h	23,229.		22,327.	902.
i	70,908.		58,403.	12,505.
j	63,801.		65,723.	<1,922.>
k	631,807.		918,954.	<287,147.>
l	81,610.		66,136.	15,474.
m	71,106.		69,488.	1,618.
n	652,691.		472,411.	180,280.
o	204,252.		157,550.	46,702.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				915.
b				24,033.
c				57.
d				320,035.
e				<12,066.>
f				134,189.
g				152,250.
h				902.
i				12,505.
j				<1,922.>
k				<287,147.>
l				15,474.
m				1,618.
n				180,280.
o				46,702.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	MEDTRONIC INC/1,120 SHS	D		01/27/10
b	MONSANTO CO/1,000 SHS	P		04/30/10
c	NASDAQ STOCK MARKET INC/4,946 SHS	D		05/11/10
d	NATIONAL OILWELL VARCO/800 SHS	P		01/27/10
e	NUCOR CORP/2,013 SHS	P		07/31/10
f	PARKER-HANNIFIN CORP	D		01/27/10
g	PEPSICO INC/1,100 SHS	D		01/27/10
h	PRAXAIR INC/800 SHS	D		01/27/10
i	PROCTOR & GAMBLE/1,100 SHS	D		01/27/10
j	QUALCOM INCORPORATED/25,051 SHS	P		09/30/10
k	ROCKWELL COLLINS INC/11,209 SHS	P		09/30/10
l	ROBERT HALF INTERNATIONAL INC/24,397 SHS	P		09/30/10
m	SAN JUAN BASIN ROYALTY TR/500 SHS	D		01/27/10
n	SCRIPPS NETWORK INTERACTIVE INC CL A/20,278 SHS	P		09/30/10
o	SIGMA ALDRICH CORP/1,800 SHS	D		01/27/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	48,728.		56,803.	<8,075.>
b	66,055.		80,737.	<14,682.>
c	98,083.		105,671.	<7,588.>
d	33,919.		42,473.	<8,554.>
e	79,148.		87,709.	<8,561.>
f	25,389.		22,526.	2,863.
g	65,874.		64,776.	1,098.
h	62,246.		57,544.	4,702.
i	66,347.		64,432.	1,915.
j	1,100,871.		917,415.	183,456.
k	644,338.		302,168.	342,170.
l	612,088.		596,558.	15,530.
m	10,524.		16,575.	<6,051.>
n	948,246.		445,613.	502,633.
o	86,987.		66,600.	20,387.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<8,075.>
b				<14,682.>
c				<7,588.>
d				<8,554.>
e				<8,561.>
f				2,863.
g				1,098.
h				4,702.
i				1,915.
j				183,456.
k				342,170.
l				15,530.
m				<6,051.>
n				502,633.
o				20,387.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	STATE STREET CORP SOLICITED/14,157 SHS	P		09/30/10
b	SUNCOR ENERGY/25,999 SHS	P		09/30/10
c	TERADATA CORP/24,813 SHS	P		09/30/10
d	TETRA TECHNOLOGIES/1,800 SHS	D		10/31/10
e	TOYOTA MOTOR CORP/460 SHS	D		01/27/10
f	TRANSOCEAN LTD US LISTED UNSOLICITED/1,758 SHS	P		05/17/10
g	TYCO INTL LTD	D		05/14/10
h	UBS SELECT TREASURY INSTITUTIONAL FUND/1,225,000	P		12/31/10
i	UNITED PARCEL SERVICE/800 SHS	D		01/27/10
j	UNITED TECHNOLOGIES CORP/880 SHS	D		01/27/10
k	UNITED STATES STEEL CORP/974 SHS	D		01/29/10
l	VISA INC CL A COMMON/9,318 SHS	P		09/30/10
m	WASTE MANAGEMENT INC/1,800 SHS	D		01/27/10
n	BI CBM OPPORTUNITY LP/PARTNERSHIP INTEREST	D		12/31/10
o	CORDILLERA ENERGY PARTNERS II/PARTNERSHIP INTERES	D		12/31/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	536,230.		627,646.	<91,416.>
b	814,215.		563,343.	250,872.
c	950,215.		725,414.	224,801.
d	17,536.		39,336.	<21,800.>
e	37,238.		48,939.	<11,701.>
f	119,707.		149,007.	<29,300.>
g	6.			6.
h	1,225,000.		1,225,000.	0.
i	46,830.		58,596.	<11,766.>
j	58,966.		55,270.	3,696.
k	49,983.		75,037.	<25,054.>
l	684,956.		450,531.	234,425.
m	58,529.		60,050.	<1,521.>
n			415,792.	<415,792.>
o			65,621.	<65,621.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<91,416.>
b				250,872.
c				224,801.
d				<21,800.>
e				<11,701.>
f				<29,300.>
g				6.
h				0.
i				<11,766.>
j				3,696.
k				<25,054.>
l				234,425.
m				<1,521.>
n				<415,792.>
o				<65,621.>

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	T ROWE PRICE INTL LATIN AMER FUND/CAP GAIN DISTR	P		12/28/10
b	VANGUARD PREC METAL FUND/CAP GAIN DISTR	P		12/17/10
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,126.			2,126.
b	3,057.			3,057.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				2,126.
b				3,057.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	2,929,036.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

KÀRAKIN FOUNDATION
ATTACHMENT 1 - STOCKS & MUTUAL FUNDS, PART II, LINE 10B

FORM 990PF
EIN 75-2692023
12/31/10

Shares or Face Value	Description		Cost		Market Value 12/31/10
CORPORATE STOCKS					
1,550	Abbot laboratories	$	76,864	$	74,261
921	Ace Limited		55,431		57,332
7,355	Allegheny Technologies		308,171		405,849
2,501	Altria Group Inc.		62,786		61,575
507	Amen Properties, common		158,402		202,800
1,858	American Campus Communities		59,039		59,010
4,060	Anadarko Petro Corp		255,159		309,210
1,690	Apache Corp		108,181		201,499
2,782	AT&T Inc.		79,780		81,735
8,205	Bank of America Corp		118,314		109,455
1,079	Bank of Hawaii Corp		48,868		50,940
4,300	Babcock & Wilcox Co New		101,281		110,037
15,000	Berkley WR Corporation		412,895		410,700
3,019	BHP Billiton, Ltd.		217,954		280,525
1,057	Boeing Co.		69,862		68,980
11,000	Cenovus Energy Inc.		343,120		365,640
918	Chevron Corporation		77,610		83,768
845	Chubb Corporation		49,248		50,396
11,400	Cisco Systems, Inc.		280,871		230,622
6,700	Cisco Systems, Inc.		153,545		135,541
34,892	Citigroup Inc.		143,384		165,039
3,619	Cliffs Natural Resources Inc.		199,086		282,318
1,046	Coca-Cola Co.		65,784		68,795
56,511	Concho Resources, Inc.		452,090		4,954,319
2,540	Conoco Phillips		120,904		172,974
3,200	Cooper Companies, Inc.		101,996		180,288
7,980	Core Labs		566,456		710,619
4,325	Covidien, PLC		158,648		197,480
8,300	Corning, Inc.		166,434		160,356
5,665	CVS Corp.		174,351		196,972
12,000	Dentsply Intl, Inc.		383,560		410,040
2,956	Devon Energy Corp.		209,126		232,076
3,260	Dover Corp.		146,284		190,547
1,128	Du Pont E I De Nemours & Co.		53,613		56,265
11,900	El Paso Corp.		155,443		163,744
5,000	Energizer Holdings, Inc.		337,366		364,500
1,369	Exelon Corp.		56,901		57,005
1,126	Exxon Mobil Corp		77,694		82,333
2,450	Exxon Mobil Corp		41,146		179,144
94,666	First Financial Bancshares, Inc.		606,173		4,851,633
3,596	Flowserve Corp.		327,182		428,715
7,147	Forest Oil Corp.		339,911		271,372
1,600	Freeport-McMoran Cooper		27,361		192,144
3,909	Freeport-McMoran Cooper		291,191		469,432
20,000	Gentex Corp		427,147		591,200

KÅRAKIN FOUNDATION
ATTACHMENT 1 - STOCKS & MUTUAL FUNDS, PART II, LINE 10B

FORM 990PF
EIN 75-2692023
12/31/10

Shares or Face Value	Description	Cost	Market Value 12/31/10
4,200	Glaxo Smithkline PLC	156,123	164,724
1,503	Goldman Sachs Croup	236,614	252,744
2,000	Goodrich Corp.	97,908	176,140
371	Google, Inc.	211,724	220,363
7,370	Hartford Fincl Services Group, Inc.	176,991	195,231
2,137	Home Depot, Inc.	67,859	74,923
5,995	Hudson City Bancorp	71,715	76,376
4,000	Ingersoll Rand	113,062	188,360
431	International Business Machines	61,589	63,254
19,776	Intel Corp.	420,210	415,889
3,495	Intel Corp.	72,214	73,500
1,299	Johnson & Johnson	82,109	80,343
996	Kimberly-Clark	63,121	62,788
4,900	Kraft Foods Inc, Cl A	144,846	154,399
1,762	Kraft Foods Inc, Cl A	54,955	55,521
7,847	Linear Technology Corp.	232,311	271,428
803	Lockheed Martin Corp.	55,797	56,138
2,200	L3 Communications Holdings	163,592	155,078
66,888	Main Street Capital	687,582	1,216,696
15,186	Main Street Capital - restricted	204,252	276,233
1,362	Main Street Cap - shares held in reinvestment plan	21,743	24,775
8,601	McDermott International Inc.	113,795	177,955
814	McDonalds Corp.	63,405	62,483
2,500	McKesson, Corp.	115,511	175,950
10,000	McMoran Exploration Co.	172,186	171,400
1,504	Medtronic, Inc.	52,656	55,783
2,912	Microsoft Corp. Unsolicited PC	76,316	81,274
6,100	Microsoft Corp. Unsolicited PC	156,412	170,251
2,822	Mosaic Co.	163,505	215,488
2,880	Newfield Exploration Co.	152,061	207,677
2,722	New York Stock Exchange Euronext Inc.	80,403	81,606
2,000	Noble Corp.	69,000	71,540
2,000	Noble Energy Inc.	112,127	172,160
898	Norfolk Southern Corp.	55,038	56,412
2,650	Novartis Ag Spon ADR	145,499	156,218
1,277	Novartis Ag Spon ADR	73,713	75,279
1,542	Nucor Corp	61,195	67,570
4,210	Occidental Petroleum, Corp.	308,656	413,001
5,250	Omnicare, Inc.	136,548	133,298
5,225	Oracle Corp.	129,493	163,543
1,900	Partnerre Ltd.	127,730	152,665
2,015	Paychex, Inc.	57,242	62,284
404	Petrochina Company Limited	50,789	53,122
4,908	Petroleo Brasileiro SA Petro	175,829	185,719
2,300	Pepsico, Inc.	131,091	150,259
7,762	Petrohawk Energy Corp	143,877	141,657
52,936	Petrohawk Energy Corp-restricted	222,715	966,082

KARAKIN FOUNDATION
ATTACHMENT 1 - STOCKS & MUTUAL FUNDS, PART II, LINE 10B

FORM 990PF
EIN 75-2692023
12/31/10

Shares or Face Value	Description	Cost	Market Value 12/31/10
8,700	Pfizer, Inc.	143,533	152,337
6,250	Plains Exploration and Production Co.	170,269	200,875
9,000	Polycom, Inc.	348,445	350,820
1,920	Praxair	31,687	183,302
6,000	Proctor and Gamble, Co.	374,879	385,980
13,750	Quicksilver Resources	210,870	202,675
5,683	Receptor Logic, Inc.	40,560	66,032
5,715	Republic Services	95,418	170,650
6,000	Rockwell Collins, Inc.	340,117	349,560
12,000	Rogers Corp.	402,271	459,000
12,000	Rollins, Inc.	205,378	237,000
2,647	Spdr S&P Biotech	152,627	166,973
4,925	Taiwan Semiconductor Mfg Co Ltd.	54,143	61,760
7,000	Techne Corp.	434,746	459,690
3,200	Thermo Fisher Scientific, Inc.	114,859	177,152
1,541	Total Sasponsored Adr	82,239	82,413
5,645	Tyco Electronics, LTD	157,313	199,833
4,152	Tyco Intl., LTD	71,172	172,059
75,043	UBS Select Treasury Institutional Fund	75,043	75,043
1,051	Vanguard Index Tr Reit Viper Shs	57,381	58,194
701	VF Corporation	59,818	60,412
2,811	Vodafone Group	75,368	74,323
919	Wal-Mart Stores, Inc.	49,545	49,562
1,723	Waste Management, Inc.	61,519	63,527
3,900	Wesco Intl, Inc.	113,968	205,920
530	3 M Company	45,547	45,739
	rounding	1	(7)
		19,178,437	32,365,588

MUTUAL FUNDS

22,299	Ishares MSCI Emerging Markets	892,995	1,062,350
8,979	Oppenheimer Developing Markets CL A	311,050	327,460
9,242	T. Rowe Price Latin America Fund	439,842	524,202
16,005	Vanguard Precious Metal Mining	372,243	428,135
8,277	Vanguard Emerging Markets ETF	357,334	398,504
		2,373,464	2,740,651

TOTAL INVESTMENTS - STOCK & MUTUAL FUNDS	21,551,901	35,106,239

KARAKIN FOUNDATION | **EIN # 75-2692023**

ATTACHMENT 2 - PARTNERSHIP INTERESTS | **2010**

PART II, LINE 13

	Tax Basis 12/31/10	Fair Market Value 12/31/10
Auxano Biomedical LLC	2,733	0
BI Rail LLC	37,963	38,225
Buchanan Investments Alterenergy LLC	173,238	174,500
Carson Private Cap. Euro Fund	4,082	3,901
Carson Private Cap. Euro Fund II	30,169	39,547
Central Park 91	21,570	76,332
Cordillera Energy Partners III, LLC	224,308	314,634
CPC/HMTF Fund V (Carson Private Cap Fund V)	14,669	9,462
Dorchester Minerals	378,774	3,303,322
Eagle Oil & Gas Partners LLC	108,973	225,970
Encap Energy Capital Fund VI-B, LP	857,637	829,857
Encap Energy Capital Fund VII-B, LP	530,469	544,836
Freestone Beverage Partners LP	10,472	14,833
Freestone Metals Partners LP	46,821	48,400
Freestone Partners II, LP	4,577	19,000
Freestone Sawmill Partners, LP	(68,147)	0
HOG Partnership	67,741	523,000
Humana West Ltd.	73,277	110,847
JOG Limited Partnership No. III	88,731	82,776
Magellan Midstream Partners LP	11,707	79,100
MDJ Minerals	62,972	1,491,822
N3 Opportunity Fund I LP	82,357	76,215
Oneok Partners LP	(6,806)	47,700
SFF Production, LLC	57,653	207,495
SFF Royalty, LLC	116,416	651,568
Talon Oil & Gas LLC	(19,330)	0
Westech Ventures I, LP	4,852	4,855
Totals	2,917,878	8,918,197

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	510,737.	0.	510,737.
TOTAL TO FM 990-PF, PART I, LN 4	510,737.	0.	510,737.

FORM 990-PF	INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10	STATEMENT 2

INCOME

1. GROSS RECEIPTS	70,208	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		70,208
4. COST OF GOODS SOLD (LINE 15)	39,420	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		30,788
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		30,788

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR		
9. MERCHANDISE PURCHASED		
10. COST OF LABOR		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS	39,420	
13. ADD LINES 8 THROUGH 12		39,420
14. INVENTORY AT END OF YEAR		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)		39,420

FORM 990-PF COST OF GOODS SOLD - OTHER COSTS STATEMENT 3

DESCRIPTION	AMOUNT
PRODUCTION TAX	2,796.
LEASE OPERATING EXPENSE	36,624.
TOTAL OTHER COSTS	39,420.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	950,188.	950,188.	
PARTNERSHIP INCOME	2,508,945.	2,508,945.	
PARTNERSHIP INCOME-UBI PORTION	83,916.	0.	
LEASE BONUS	4,000.	4,000.	
OTHER INCOME	25.	25.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,547,074.	3,463,158.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	22,148.	11,074.		0.
TO FM 990-PF, PG 1, LN 16A	22,148.	11,074.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	128,488.	24,775.		0.
TO FORM 990-PF, PG 1, LN 16B	128,488.	24,775.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KARAKIN PROP FIT TAX WITHHELD	189.	0.		0.
PRODUCTION TAX ROYALTY	30,414.	30,414.		0.
PRODUCTION TAX ROYALTY GA	6,961.	6,961.		0.
STATE WITHHOLDING TAX ON ROYALTIES	876.	876.		0.
ADVALOREM TAX	58,658.	58,658.		0.
OKLAHOMA STATE INCOME TAX	387.	0.		0.
FOREIGN TAX	2,625.	2,625.		0.
TO FORM 990-PF, PG 1, LN 18	100,110.	99,534.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	65.	65.		0.
INSURANCE	1,936.	1,936.		0.
INTEREST	39.	0.		0.
INVESTMENT MGMT FEES	198,129.	198,129.		0.
MEMBERSHIP FEES	495.	495.		0.
MISCELLANEOUS	761.	761.		0.
TO FORM 990-PF, PG 1, LN 23	201,425.	201,386.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
PERCENTAGE DEPLETION - WORKING INTEREST	10,507.
ALLOWED AT-RISK LOSS/FREESTONE SAWMILL PTRS	49,988.
PERCENTAGE DEPLETION/PARTNERSHIPS	148,484.
PRIOR PERIOD ADJUSTMENT/ADDL PERCENTAGE DEPLETION	54,022.
TOTAL TO FORM 990-PF, PART III, LINE 3	263,001.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
NONDEDUCTIBLE EXPENSES	682.
2009 FEDERAL EXCISE TAX	25,945.
DISALLOWED AT-RISK LOSS/ONEOK PARTNERS	126.
TOTAL TO FORM 990-PF, PART III, LINE 5	26,753.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT 1/STOCKS & MUTUAL FUNDS	21,551,901.	35,106,239.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,551,901.	35,106,239.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT 2/PARTNERSHIP INTERESTS	FMV	2,917,878.	8,918,197.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,917,878.	8,918,197.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FORM 990T OVERPAYMENT	189.	0.	0.
FIT ESTIMATES	14,245.	27,997.	27,997.
DODGCO, INC.	3.	3.	3.
MINERAL INTERESTS LESS ACCUM DEPL	449,814.	141,322.	4,704,648.
CASH VALUE OF LIFE INSURANCE	151,196.	172,169.	172,169.
DUE TO/FROM DODGE JONES	21,481.	0.	0.
TO FORM 990-PF, PART II, LINE 15	636,928.	341,491.	4,904,817.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
FOUNDATION FOR THE PEOPLE OF BURMA 225 BUSH STREET SUITE 590 SAN FRANCISCO, CA 94104	N/A EDUCATION/BURMESE MIGRANTS EDUCATION PROJECT	501(C)(3)	8,000.
THE LAWRENCEVILLE SCHOOL P.O. BOX 6125 LAWRENCEVILLE, NJ 08648	N/A EDUCATION/OPERATIONAL SUPPORT	501(C)(3)	50,000.
DURANGO WILDLIFE REHAB CENTER 1073 E THIRD AVE DURANGO, CO 81301	N/A OPERATIONAL SUPPORT/AVIARY PROJECT	501(C)(3)	12,000.
DURANGO WILDLIFE REHAB CENTER 1073 E THIRD AVE DURANGO, CO 81301	N/A OPERATIONAL SUPPORT/AVIARY PROJECT	501(C)(3)	6,000.
BEN RICHEY BOYS RANCH P.O. BOX 6839 ABILENE, TX 79608	N/A OPERATIONAL SUPPORT	501(C)(3)	20,000.

DURANGO WILDLIFE REHAB CENTER 1073 E THIRD AVE DURANGO, CO 81301	N/A OPERATIONAL SUPPORT/AVIARY PROJECT	501(C)(3)	5,964.
EXPLORE AUSTIN P.O. BOX 50470 AUSTIN, TX 78763	N/A OPERATIONAL SUPPORT	501(C)(3)	50,000.
THE LAWRENCEVILLE SCHOOL P.O. BOX 6125 LAWRENCEVILLE, NJ 08648	N/A EDUCATION/OPERATIONAL & FACULTY SUPPORT	501(C)(3)	200,000.
THE LAWRENCEVILLE SCHOOL P.O. BOX 6125 LAWRENCEVILLE, NJ 08648	N/A EDUCATION/OPERATIONAL SUPPORT	501(C)(3)	1,200,000.
HENDRIX COLLEGE 1600 WASHINGTON AVENUE CONWAY, AR 72032	N/A EDUCATION/STUDENT LIFE & TECH CENTER	501(C)(3)	100,000.
DAY NURSEY OF ABILENE 702 CEDAR STREET ABILENE, TX 79601	N/A OPERATIONAL SUPPORT	501(C)(3)	10,000.
SMILE TRAIN, INC. 41 MADISON AVENUE 28TH FLOOR NEW YORK, NY 10010	N/A OPERATIONAL SUPPORT	501(C)(3)	25,000.
FOUNDATION FOR THE PEOPLE OF BURMA 225 BUSH STREET SUITE 590 SAN FRANCISCO, CA 94104	N/A EDUCATION/BURMESE MIGRANTS EDUCATION PROJECT	501(C)(3)	20,000.
UNITED STATES VETERANS INITIATIVE 800 W 6TH STREET, 1505 LOS ANGELES, CA 90017	N/A OPERATIONAL SUPPORT	501(C)(3)	10,000.
WOUNDED WARRIOR PROJECT 7020 AC SKINNER PKWY, SUITE 100 JACKSONVILLE, FL 32256	N/A OPERATIONAL SUPPORT	501(C)(3)	10,000.

NAVY-MARINE CORP RELIEF SOCIETY 875 NORTH RANDOLPH STREET, SUITE 225 ARLINGTON, VA 22203	N/A OPERATIONAL SUPPORT	501(C)(3)	75,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,801,964.