



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

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

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

Bill Pace Cogdell Charitable Trust
2005 W Missouri Ave
Midland, TX 79701-6401

A Employer identification number

75-2737902

B Telephone number (see the instructions)

(432) 682-3541

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

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

I Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 5,470,826.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

Part I Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
------------------------------------	---------------------------	-------------------------	---

REVENUE	1 Contributions, gifts, grants, etc. received (att sch)					
	2 Check <input checked="" type="checkbox"/> if the foundn is not req to att Sch B					
	3 Interest on savings and temporary cash investments	200.	200.			
	4 Dividends and interest from securities	39,489.	39,489.			
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain/(loss) from sale of assets not on line 10	-170,266.				
	b Gross sales price for all assets on line 6a	517,540.				
	7 Capital gain net income (from Part IV, line 2)		0.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit/(loss) (att sch)						
11 Other income (attach schedule)	See Statement 1	494,062.	494,062.			
12 Total. Add lines 1 through 11		363,485.	533,751.	0.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc.	48,572.	48,572.			
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule)	See St 2	19,850.	19,850.		
	b Accounting fees (attach sch)	See St 3	450.	450.		
	c Other prof fees (attach sch)	See Stm 4				
	17 Interest					
	18 Taxes (attach schedule)(see instr)		481.	4,325.		
	19 Depreciation (attach sch) and depletion		1,398.	1,398.		
	20 Occupancy		9,712.	9,712.		
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (attach schedule)	See Statement 5	22,122.	22,122.		
	24 Total operating and administrative expenses. Add lines 13 through 23		102,585.	106,429.		
	25 Contributions, gifts, grants paid Part XV		190,187.		190,187.	
26 Total expenses and disbursements. Add lines 24 and 25		292,772.	106,429.	0.	190,187.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		70,713.				
b Net investment income (if negative, enter -0)			427,322.			
c Adjusted net income (if negative, enter -0)				0.		

P 12

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	724,127.	1,394,294.	1,394,294.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	627.		
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	2,551,878.	1,953,435.	1,902,308.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis	24,660.			
Less: accumulated depreciation (attach schedule) See Stmt 6	17,515.	6,413.	7,145.	
15 Other assets (describe See Statement 7)	10,774.	10,540.	2,174,224.	
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	3,293,819.	3,365,414.	5,470,826.	
LIABILITIES	17 Accounts payable and accrued expenses	1,972.	2,854.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	1,972.	2,854.	
FUND ASSETS	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	3,291,847.	3,362,560.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	3,291,847.	3,362,560.	
	31 Total liabilities and net assets/fund balances (see the instructions)	3,293,819.	3,365,414.	

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	3,291,847.
2 Enter amount from Part I, line 27a	2	70,713.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	3,362,560.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,362,560.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Marketable Securities - See Stmt 10	P		
b Capital Gain Distributions	P		
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 509,862.		687,806.	-177,944.
b 7,678.			7,678.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	
a			-177,944.
b			7,678.
c			
d			
e			

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2 -170,266.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8	3 0.

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.) N/A

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,546.
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-)		2	0.
3 Add lines 1 and 2.		3	8,546.
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	8,546.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	8,710.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	8,710.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	164.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 164. Refunded	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ... N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

BAA

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Carol C Subia</u> Telephone no <u>(432) 682-3541</u> Located at <u>2005 W Missouri Ave Midland TX</u> ZIP + 4 <u>79701-6401</u>			
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 <u>15</u>	N/A	<input type="checkbox"/>	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? 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></u>	16	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)	2b	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 <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
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

BAA

Form 990-PF (2010)

Part VII Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carol C Subia 2005 W Missouri Ave Midland, TX 79701	Trustee 40.00	42,572.	0.	0.
Dennis Sever 1605 N I St Midland, TX 79701	Trustee 5.00	6,000.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		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 None	
2	
3	
4	

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
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

BAA

Form 990-PF (2010)

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	1,920,003.
b Average of monthly cash balances	1b	1,057,284.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,977,287.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,977,287.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	44,659.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,932,628.
6 Minimum investment return. Enter 5% of line 5	6	146,631.

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	146,631.
2a Tax on investment income for 2010 from Part VI, line 5	2a	8,546.
b Income tax for 2010. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	8,546.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	138,085.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	138,085.
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	138,085.

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	190,187.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	190,187.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	190,187.

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				138,085.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			118,086.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 190,187.				
a Applied to 2009, but not more than line 2a			118,086.	
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				72,101.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				65,984.
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 applied on line 5 or line 7 (see instructions)	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 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
<i>a Paid during the year</i> See Statement 9		N/A		190,187.
Total			3a	190,187.
<i>b Approved for future payment</i>				
Total			3b	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Bill Pace Cogdell Charitable Trust

75-2737902

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Limited partnership inv...	\$ -3,816.		
Oil & Gas Royalties - Net	497,878.		
Total	\$ 494,062.	\$ 0.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting & tax return fees	\$ 19,850.	\$ 19,850.		
Total	\$ 19,850.	\$ 19,850.	\$ 0.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Quarterly payroll tax reports	\$ 450.	\$ 450.		
Total	\$ 450.	\$ 450.	\$ 0.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax withheld on dividends	\$ 769.	\$ 769.		
Form 990-PF tax refund	-3,844.			
Payroll taxes	3,556.	3,556.		
Total	\$ 481.	\$ 4,325.	\$ 0.	\$ 0.

Bill Pace Cogdell Charitable Trust

75-2737902

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment expense	\$ 20,508.	\$ 20,508.		
Miscellaneous expense	44.	44.		
Office supplies & expense	1,444.	1,444.		
Postage	126.	126.		
Total	<u>\$ 22,122.</u>	<u>\$ 22,122.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 6
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 2,644.	\$ 1,872.	\$ 772.	\$ 0.
Machinery and Equipment	19,652.	13,424.	6,228.	0.
Improvements	2,364.	2,219.	145.	0.
Total	<u>\$ 24,660.</u>	<u>\$ 17,515.</u>	<u>\$ 7,145.</u>	<u>\$ 0.</u>

Statement 7
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Mineral Properties	\$ 10,540.	\$ 2,174,224.
Total	<u>\$ 10,540.</u>	<u>\$ 2,174,224.</u>

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: N/A
 Name:
 Care Of:
 Street Address:
 City, State, Zip Code:
 Telephone:
 Form and Content: N/A
 Submission Deadlines: N/A
 Restrictions on Awards: N/A

BILL PACE COGDELL CHARITABLE TRUST
OIL & GAS ROYALTIES (NET TO GROSS)
2010

CHECK DATE	NET	GPT	OTHER	GROSS
1/25/2010	40,622.36	788.96		41,411.32
2/25/2010	41,650.39	723.16		42,373.55
3/25/2010	39,716.19	716.17		40,432.36
4/25/2010	42,287.76	697.98		42,985.74
5/25/2010	43,771.88	733.39		44,505.27
6/25/2010	41,228.90	694.66		41,923.56
7/25/2010	37,687.26	666.51		38,353.77
8/25/2010	39,634.70	693.98		40,328.68
9/25/2010	38,417.80	653.20		39,071.00
10/25/2010	37,047.90	630.67		37,678.57
11/25/2010	41,417.02	701.71		42,118.73
12/25/2010	42,398.58	735.69		43,134.27
	485,880.74	8,436.08	-	494,316.82

Occidental Permian Ltd

Plains Marketing L P.

2/20/2010	223.83	10.82		234.65
3/20/2010	141.60	6.85		148.45
4/20/2010	291.01	14.07		305.08
5/20/2010	138.33	6.68		145.01
6/21/2010	336.61	16.26		352.87
7/20/2010	191.34	9.25		200.59
8/20/2010	62.02	3.00		65.02
9/20/2010	404.96	19.58		424.54
10/20/2010	132.86	6.42		139.28
11/20/2010	363.09	17.55		380.64
12/20/2010	66.00	3.19		69.19
	2,351.65	113.67	-	2,465.32

BILL PACE COGDELL CHARITABLE TRUST
OIL & GAS ROYALTIES (NET TO GROSS)
2010

CHECK DATE	NET	GPT	OTHER	GROSS
Exxon Mobil Corporation				
1/31/2010	2,998.20	55.78		3,053.98
2/24/2010	3,208.92	60.82		3,269.74
3/25/2010	2,848.86	48.52		2,897.38
4/23/2010	3,281.73	58.28		3,340.01
5/25/2010	3,267.35	54.74		3,322.09
6/25/2010	3,116.03	52.88		3,168.91
7/23/2010	2,802.69	48.65		2,851.34
8/25/2010	3,039.95	53.97		3,093.92
8/31/2010	450.64	14.45		465.09
9/24/2010	2,499.24	37.00		2,536.24
10/25/2010	2,800.53	49.84		2,850.37
10/29/2010	382.69	11.73		394.42
11/24/2010	2,716.49	40.69		2,757.18
12/22/2010	3,119.65	54.34		3,173.99
	<u>36,532.97</u>	<u>641.69</u>	<u>-</u>	<u>37,174.66</u>
LPC Crude Oil, Inc.				
1/21/2010	135.60	6.56		142.16
2/21/2010	147.67	7.13		154.80
3/21/2010	146.92	7.10		154.02
4/21/2010	308.32	14.90		323.22
5/21/2010	-	-		-
6/21/2010	276.14	13.35		289.49
7/21/2010	-	-		-
8/21/2010	141.90	6.86		148.76
9/21/2010	142.64	6.89		149.53
10/21/2010	137.78	6.66		144.44
11/21/2010	-	-		-
12/21/2010	153.98	7.44		161.42
	<u>1,590.95</u>	<u>76.89</u>	<u>-</u>	<u>1,667.84</u>

BILL PACE COGDELL CHARITABLE TRUST
OIL & GAS ROYALTIES (NET TO GROSS)
2010

CHECK DATE	NET	GPT	OTHER	GROSS
1/22/2010	237.27	11.49		248.76
2/23/2010	386.67	18.70		405.37
3/23/2010	236.90	11.47		248.37
4/23/2010	274.85	13.28		288.13
5/21/2010	305.53	14.77		320.30
6/23/2010	267.98	12.95		280.93
7/23/2010	392.99	19.01		412.00
8/23/2010	399.41	19.30		418.71
9/23/2010	408.15	19.74		427.89
10/22/2010	265.67	12.85		278.52
11/23/2010	423.94	20.46		444.40
12/23/2010	148.29	7.17		155.46
	3,747.65	181.19	-	3,928.84

Sunoco, Inc.

Total Royalties

530,103.96 9,449.52 - 539,553.48

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Form 990-PF, Part XV, Line 3a

Payment to Midland College and/or UTPB for the benefit of the following students:

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Christina Aguirre 301 E.C. Rd. 150 Midland, TX 79706	None	N/A	Scholarship - tuition and books	2,149.19
Rebecca A. Arenivas 1621 E. Pecan Midland, TX 79705	None	N/A	Scholarship - tuition and books	769.72
Jesus E. Armendariz 6401 Gladiola Ave Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,332.11
Teresa Armendariz 6401 Gladiola Ave Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,332.11
Sylvia Athayde 3008 S. County Road 1196 Midland, TX 79706	None	N/A	Scholarship - tuition and books	2,886.01
Stephanie M. Avila 3329 W. Wadley #72 Midland, TX 79707	None	N/A	Scholarship - tuition and books	483.33
Manuel S. Baca 4712 Gateway St Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,062.75
Mariacarmen Barrera 5201 Anetta Dr Midland, TX 79707	None	N/A	Scholarship - tuition and books	2,377.25
Maria Benavides 3100 Kessler Midland, TX 79701	None	N/A	Scholarship - tuition and books	943.14
Irma M. Bueno 108 E. Pennsylvania Midland, TX 79701	None	N/A	Scholarship - tuition and books	3,527.69
Melinda Cantu 1701 N. Fairgrounds Rd. 3304 Midland, TX 79706	None	N/A	Scholarship - tuition and books	2,820.86

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Veronica Carruth 5203 E. County Road 85 Midland, TX 79706	None	N/A	Scholarship - tuition and books	1,355.51
Katherine F. Castillo 5107 E. County Road 59 Midland, TX 79705	None	N/A	Scholarship - tuition and books	1,108.97
Celia Castro 1122 E. Golf Course Midland, TX 79701	None	N/A	Scholarship - tuition and books	886.47
Joe Castro 122 E. Golfcourse Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,319.06
Natasha T Chambers 3200 Bromley #104 Midland, TX 79705	None	N/A	Scholarship - tuition and books	1,378.33
Arla D. Chavez 1212 Century Odessa, TX 79762	None	N/A	Scholarship - tuition and books	3,300.68
Monica Chavez 1212 Weatherford Midland, TX 79701	None	N/A	Scholarship - tuition and books	2,097.65
Jose A. Cisneros 3808 Fannin Ave Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,378.33
Tracie L. Correa 905 Dakota Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,860.26
Cynthia Costilla 1300 S. Pratt Midland, TX 79703	None	N/A	Scholarship - tuition and books	2,581.53
Joshua Cranfill 7814 W. County Road 52 Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,700.73
Ruby G. Diab 1215 S. Baird Midland, TX 79701	None	N/A	Scholarship - tuition and books	2,055.73

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Maricela A. Dominguez 1800-B W. County Road 137 Midland, TX 79706	None	N/A	Scholarship - tuition and books	5,093.52
Raul Dominguez 106 Canyon Midland, TX 79703	None	N/A	Scholarship - tuition and books	2,146.21
Hannah C. Ellis 729 Pinehurst Drive Midland, TX 79705	None	N/A	Scholarship - books	82.11
Esmeralda Elrod 2415 Idlewilde #13 Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,421.50
Esmeralda Fletcher 3315 W. Dengar Ave Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,134.76
Stephanie B Frost 5203 Blue Haven Dr. Midland, TX 79703	None	N/A	Scholarship - tuition and books	1,488.25
Luis Gabaldon 1209 E. Golf Road Midland, TX 79701	None	N/A	Scholarship - tuition and books	820.48
Bridgett Gagliardi P.O. Box 30166 Midland, TX 79712	None	N/A	Scholarship - tuition and books	2,110.42
Joe Gagliardi P.O. Box 30166 Midland, TX 79712	None	N/A	Scholarship - tuition and books	1,902.22
Isabel V Galindo 1911 S. Main Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,378.33
Jaime Gandara Jr. 1212 E. Wadley #502 Midland, TX 79705	None	N/A	Scholarship - tuition and books	2,603.63
Jesus Garay 2102 W. Kentucky Midland, TX 79701	None	N/A	Scholarship - tuition and books	2,148.64

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Antonio Garcia 1207 Burchill Midland, TX 79703	None	N/A	Scholarship - tuition and books	3,704.38
Laura Garcia 4507 Anetta Midland, TX 79703	None	N/A	Scholarship - tuition and books	1,378.33
Katarina Garza 3109 W. Louisiana Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,268.07
Joshua M. Gatewood 5707 Highland Blvd. Midland, TX 79707	None	N/A	Scholarship - tuition and books	4,659.39
Abigail I Gomez 713 Loma Vista Midland, TX 79707	None	N/A	Scholarship - tuition and books	2,307.24
Jessica Gonzalez 3203 Sycamore Ave. Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,346.47
Marie Gonzalez 1117 E. Pine Midland, TX 79705	None	N/A	Scholarship - tuition and books	1,378.33
Angelica Guzman 2901 S. County Road 1223 Midland, TX 79706	None	N/A	Scholarship - tuition and books	5,459.37
Cynthia Hernandez 2400 Holloway Midland, TX 79701	None	N/A	Scholarship - tuition and books	2,028.93
Elizabeth Hernandez 5014 Joy Drive Midland, TX 79703	None	N/A	Scholarship - tuition and books	893.47
Shaquilla L. Hopper 2714 Roosevelt Midland, TX 79703	None	N/A	Scholarship - tuition and books	1,303.57
Marisa Huitron 1109 E. Jax Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,222.51

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Josue Ibarra 604 E. County Road 135 Midland, TX 79706	None	N/A	Scholarship - tuition and books	1,008.09
Karen A. Jaquez 2300 Terrace Ave. Midland, TX 79705	None	N/A	Scholarship - tuition and books	699.22
Regina S. Juarez 3501 Travis Midland, TX 79703	None	N/A	Scholarship - tuition and books	1,791.46
Jacob D. Keith 3710 Stanolind Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,217.39
Jeffery G. Lara 510 W. Clifford Odessa, TX 79761	None	N/A	Scholarship - tuition and books	3,515.38
Latosha L. Lister 4714 Leisure Midland, TX 79703	None	N/A	Scholarship - tuition and books	2,408.08
Agatha G. Lopez 401 W. Jax Midland, TX 79701	None	N/A	Scholarship - tuition and books	2,269.94
Melissa Lopez 1508 E. County Road 120 Midland, TX 79706	None	N/A	Scholarship - tuition and books	1,378.33
Oman T. Loya 1006 S. Jefferson Midland, TX 79701	None	N/A	Scholarship - tuition and books	884.16
Christres McGruder 1210 Lynn Midland, TX 79705	None	N/A	Scholarship - tuition and books	2,898.18
Steven McNeill 10705 E. County Road 105 Midland, TX 79706	None	N/A	Scholarship - tuition and books	1,846.66
Guillermo Medina 4208 Monty Dr. Midland, TX 79703	None	N/A	Scholarship - tuition and books	1,146.90

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Erika Mendoza 4208 W. County Road 114 Midland, TX 79706	None	N/A	Scholarship - tuition and books	2,049.95
Maria G. Mendoza 2900 W. Illinois #88 Midland, TX 79701	None	N/A	Scholarship - tuition	42 00
Josie Montanez 1710 Butternut Ln Midland, TX 79705	None	N/A	Scholarship - tuition and books	851.95
Andrea K. Montes 4415 Versailles Dr. Midland, TX 79703	None	N/A	Scholarship - tuition and books	773.39
Diego E. Montes 2503 Elizabeth Midland, TX 79701	None	N/A	Scholarship - tuition and books	683 69
Karla Montes 3221 Kessler Midland, TX 79701	None	N/A	Scholarship - tuition and books	351.53
Santos Montoya 4400 N. Holiday Hill Road #804 Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,141.70
Trancito Morrison 4410 Stanolind Ave. Midland, TX 79707	None	N/A	Scholarship - tuition and books	2,148.79
Elena R. Murillo 1216 W. Montgomery Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,378.33
Daniel C. Natividad 1716 S. Mineola Midland, TX 79701	None	N/A	Scholarship - tuition and books	2,559.01
Saul Z. Natividad 4317 Versailles Midland, TX 79703	None	N/A	Scholarship - tuition and books	1,500.21
Rosie Nelson 1502 E. Butternut Midland, TX 79705	None	N/A	Scholarship - tuition and books	732.26

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Irma Ochoa 3200 Park Ln. Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,638.00
Ruben Ochoa 112 E. Nobles Midland, TX 79701	None	N/A	Scholarship - tuition and books	3,867.06
Ruth Ochoa 3200 Park Lane Midland, TX 79701	None	N/A	Scholarship - books	453.95
Viola C. Ojeda 1407 S. Main Midland, TX 79701	None	N/A	Scholarship - tuition and books	603.74
Yamileth Orozco 910 E. County Road 130 #B Midland, TX 79706	None	N/A	Scholarship - tuition and books	1,332.11
Jesus O. Ortega 4306 W. County Road 115 Midland, TX 79706	None	N/A	Scholarship - tuition and books	398.98
Anaitza Ortiz 1717 S. Jefferson Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,332 11
Dominque Padilla 1003 N. Weatherford Midland, TX 79701	None	N/A	Scholarship - tuition and books	2,374.42
Monica M. Perea 5244 W. Loop 250 #304B Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,156.00
Jennifer L. Pond 4521 Pairgate Midland, TX 79707	None	N/A	Scholarship - tuition and books	1,237.67
Teresa L. Ramirez 3117 Thomas Ave Midland, TX 79701	None	N/A	Scholarship - tuition and books	448.71
Erika Rodriguez 1206 E. Cedar Midland, TX 79705	None	N/A	Scholarship - tuition and books	5,282.52

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Gabriella M. Rodriquez 1727 E. Pecan Midland, TX 79705	None	N/A	Scholarship - tuition and books	984.48
Jessica M. Rodriquez 2908 Ann Dr. Midland, TX 79705	None	N/A	Scholarship - tuition and books	1,825 60
Alfredo A. Saenz 3220 Hill Midland, TX 79701	None	N/A	Scholarship - tuition and books	370.44
Elsa M. Saenz 3220 Hill Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,779.64
Angelica M. Sanchez 5110 Sunnyside Midland, TX 79703	None	N/A	Scholarship - tuition and books	1,089.99
Beatrice Sanchez P.O. Box 10043 Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,134.21
Mario A. Siqueiros 4002 Avondale Midland, TX 79703	None	N/A	Scholarship - books	173.27
Andreanna Sookhai 3613 Amelia Dr. Midland, TX 79703	None	N/A	Scholarship - tuition and books	706 60
Danielle Sookhai 4405 N. Garfield #710 Midland, TX 79705	None	N/A	Scholarship - tuition and books	1,531.37
Amanda Sosa 815 Brooks Midland, TX 79703	None	N/A	Scholarship - tuition and books	3,969 96
Sandra Spencer P.O Box 10521 Midland, TX 79702	None	N/A	Scholarship - tuition	263.17
Adrienne Trover 605 S. K. St. Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,937.29

BILL PACE COGDELL CHARITABLE TRUST
75-2737902
2010

Name and Address	Relationship	Fdn. Status	Purpose	Amount
Monica G Valdez 1120 E. Spruce Midland, TX 79705	None	N/A	Scholarship - tuition and books	862.26
Jaime Vasquez 1307 W. Washington Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,332.11
Julieta R. Vasquez 2907 Arrowhead Midland, TX 79705	None	N/A	Scholarship - tuition and books	2,375.76
Hector Villarreal 1705 S. Marshall Midland, TX 79701	None	N/A	Scholarship - tuition and books	8,952.41
Hector Villegas 3905 S. County Road 1210 Midland, TX 79706	None	N/A	Scholarship - tuition and books	1,015.61
Manuel A. Villegas 3905 S. County Road 1210 Midland, TX 79706	None	N/A	Scholarship - tuition and books	1,174.38
Maria Villegas 1111 W. Kentucky Midland, TX 79701	None	N/A	Scholarship - tuition and books	3,494.05
Martha Villegas 1111 W. Kentucky Midland, TX 79701	None	N/A	Scholarship - tuition and books	3,628.15
Victor Villegas 1905 S. County Road 1210 Midland, TX 79706	None	N/A	Scholarship - tuition and books	758.54
Thomas J. Weathers 1007 W. Michigan Midland, TX 79701	None	N/A	Scholarship - tuition and books	1,371.46
Marshella D. Worley 2611 Kessler Midland, TX 79701	None	N/A	Scholarship - tuition	582.00
Shawna Zachery 516 N. Loop 250 #908 Midland, TX 79703	None	N/A	Scholarship - tuition and books	3,659.49
				<u>190,361.65</u>

BILL PACE COGDELL CHARITABLE TRUST
SALES OF STOCK
75-2737902
FYE 12/31/2010

DESCRIPTION	# OF SHARES	HOW ACQ.	ACQUIRED	DATES SOLD	SALES PROCEEDS	BASIS	GAIN (LOSS)
Diamond Offshore Drilling Inc	97,000	P	12/17/2009	01/27/2010	9,021	9,595	(574)
Exxon Mobil Corp	142,000	P	12/17/2009	02/05/2010	9,088	9,707	(619)
Pepsico Inc	91,000	P	12/17/2009	02/05/2010	5,369	5,504	(135)
BP P L C Sponsored ADR	170,000	P	12/17/2009	05/03/2010	8,188	9,563	(1,375)
Annaly Capital Management Inc	485,000	P	12/17/2009	05/04/2010	7,299	9,034	(1,735)
Abbott Laboratories	144,000	P	12/17/2009	05/06/2010	6,988	7,714	(726)
Automatic Data Processing Inc	349,000	P	12/17/2009	05/06/2010	13,392	14,717	(1,325)
Procter & Gamble Co	89,000	P	12/17/2009	05/06/2010	5,369	5,524	(155)
3M Company	165,000	P	12/17/2009	05/09/2010	13,855	13,339	516
Verizon Communications	458,000	P	12/17/2009	05/06/2010	12,591	14,917	(2,326)
Microsoft Corp	498,000	P	12/17/2009	05/21/2010	13,296	14,845	(1,549)
Lorillard Inc	70,000	P	12/17/2009	06/01/2010	4,978	5,553	(575)
Johnson & Johnson	120,000	P	12/17/2009	07/21/2010	6,833	7,749	(916)
Brandywine Blue Fund Inc	8,260	P	11/02/2009	07/22/2010	174	172	2
Brandywine Blue Fund Inc	2,570,645	P	06/06/2008	07/22/2010	54,292	80,000	(25,708)
Dow 30 Premium & Dividend	720,884	P	08/04/2009	07/22/2010	9,514	10,252	(738)
Dow 30 Premium & Dividend	6,447,117	P	06/12/2009	07/22/2010	85,087	121,763	(36,676)
Polaris Global Value Fund	0,457	P	01/04/2010	07/22/2010	5	5	-
Polaris Global Value Fund	4,257,739	P	10/12/2007	07/22/2010	50,710	84,063	(33,353)
Growth Fund America Inc Class A	14,641	P	12/23/2009	07/22/2010	390	398	(8)
Growth Fund America Inc Class A	1,885,701	P	03/29/2006	07/22/2010	50,254	62,149	(11,895)
Keeley Small Cap Value Fd Cl A	8,103	P	12/31/2009	07/22/2010	162	163	(1)
Keeley Small Cap Value Fd Cl A	4,414,910	P	10/12/2007	07/22/2010	88,077	127,716	(39,639)
Seminconductor Holdrs Tr	300,000	P	06/29/2000	07/22/2010	8,490	16,146	(7,656)
Smallcap World Fund Inc Cl A	8,677	P	12/30/2009	07/22/2010	282	274	8
Smallcap World Fund Inc Cl A	1,394,991	P	03/29/2006	07/22/2010	45,407	56,174	(10,767)
Dow 30 Premium & Dividend	0,971	P	07/06/2010	07/22/2010	13	12	1
Dow 30 Premium & Dividend	54,000	P	08/04/2010	08/23/2010	712	732	(20)
Dow 30 Premium & Dividend	0,495	P	08/04/2010	08/23/2010	7	7	-
Oil SVC Holders Tr	100,000	P	10/18/2005	08/26/2010	15	15	-
Oil SVC Holders Tr	100,000	P	10/18/2005	11/22/2010	3	3	-
					509,861	687,805	(177,944)

Statement 10