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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

, 2010, and ending

, 20

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 Carl B. and Florence E. King Foundation		A Employer identification number 75 - 6052203
Number and street (or P O box number if mail is not delivered to street address) 2301 Cedar Springs Rd	Room/suite 330	B Telephone number (see page 10 of the instructions) 214 - 750-1884
City or town, state, and ZIP code Dallas, TX 75201		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 57,738,901	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	575	575	N/A	
	4 Dividends and interest from securities	979,963	979,963		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	320,589			
	b Gross sales price for all assets on line 6a 5,628,636				
	7 Capital gain net income (from Part IV, line 2)		320,589		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Schedule 1	2,491,497	2,200,801			
12 Total. Add lines 1 through 11	3,792,624	3,501,928			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	121,000	18,150		102,850
	14 Other employee salaries and wages	178,982	8,400		170,582
	15 Pension plans, employee benefits	109,750	8,746		101,004
	16a Legal fees (attach schedule) Schedule 2	57,901	4,632		53,269
	b Accounting fees (attach schedule) Schedule 3	16,639	1,331		15,308
	c Other professional fees (attach schedule) Schedule 4	181,137	154,970		12,515
	17 Interest Schedule 5				
	18 Taxes (attach schedule) (see page 14 of the instructions)	40,777	90		1,040
	19 Depreciation (attach schedule) and depletion	36,116	2,889		
	20 Occupancy	46,800	3,744		43,056
	21 Travel, conferences and meetings	32,836	2,627		30,209
	22 Printing and publications	1,548	124		1,424
	23 Other expenses (attach schedule) Schedule 6	382,111	115,110		44,262
	24 Total operating and administrative expenses. Add lines 13 through 23	1,205,597	320,813		575,519
	25 Contributions, gifts, grants paid	2,120,509			2,120,509
26 Total expenses and disbursements. Add lines 24 and 25	3,326,106	320,813		2,696,028	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	466,518				
b Net investment income (if negative, enter -0-)		3,181,115			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

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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		48,134	114,348	114,348
	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 page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule) Schedule 7		34,819,847	34,768,391	33,406,770
	c Investments—corporate bonds (attach schedule) Schedule 8		8,757,009	9,244,017	9,354,254
	11 Investments—land, buildings, and equipment: basis ▶				
Liabilities	Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule) Schedule 9		2,647	2,647	9,400,000
	14 Land, buildings, and equipment: basis ▶ 112,779				
	Less: accumulated depreciation (attach schedule) ▶ Schedule 10 96,430		51,598	16,349	16,349
	15 Other assets (describe ▶ Schedule 11)		5,169,957	5,447,180	5,447,180
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		48,849,192	49,592,932	57,738,901
	17 Accounts payable and accrued expenses				
Net Assets or Fund Balances	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		48,849,192	49,592,932	
Net Assets or Fund Balances	30 Total net assets or fund balances (see page 17 of the instructions)		48,849,192	49,592,932	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		48,849,192	49,592,932	

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	48,849,192
2 Enter amount from Part I, line 27a	2	466,518
3 Other increases not included in line 2 (itemize) ▶ Schedule 12	3	277,222
4 Add lines 1, 2, and 3	4	49,592,932
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	49,592,932

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. Publicly Traded Securities		P	Various	Various
b. Capital gains distributions		P	Various	Various
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 5,480,677		5,308,047	172,630	
b 147,959			147,959	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			172,630	
b			147,959	
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	320,589
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	2,400,274	47,388,126	0.050651
2008	2,774,595	52,846,649	0.052503
2007	2,545,852	57,300,748	0.044430
2006	2,512,230	52,857,713	0.047528
2005	2,509,666	49,618,022	0.050580
2 Total of line 1, column (d)			2 0.245692
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.049138
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 53,459,496
5 Multiply line 4 by line 3			5 2,627,000
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 31,811
7 Add lines 5 and 6			7 2,658,811
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 2,696,028

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		31,811
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		31,811
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		31,811
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	27,316	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,495	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		31,811
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		
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
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>		<input checked="" type="checkbox"/>
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>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>	
b If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>	
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>		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) Texas		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>	
Website address ► www.kingfoundation.com				
14	The books are in care of ► Michelle D. Monse	Telephone no ►	214-750-1884	
	Located at ► 2301 Cedar Springs Rd., Dallas, TX	ZIP+4 ►	75201	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. <input type="checkbox"/>	and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	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 ►			<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 checked="" type="checkbox"/> Yes <input 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 page 22 of the instructions)?	1b	<input checked="" type="checkbox"/>
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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	<input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is 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 page 22 of 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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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

5a During the year did the foundation pay or incur any amount to:				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			5b ✓
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No N/A			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b ✓
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Michelle D. Monse 2301 Cedar Springs Ste 330, Dallas TX 75201	President, 40 hrs	121,000	25,069	0
See Schedule 13 for a list of remaining officers, directors, trustees, foundation managers				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Betty C. Mott 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Office Manager, 40 hrs	64,272	20,919	0
Laura Duty 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Program Officer, 32 hrs	58,710	18,192	0
Barbara H. Hall 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Accounting Manager, 25 hrs	56,000	5,243	0

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

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 <u>West Texas Rural Philanthropy Days: The Foundation is cosponsoring a rural philanthropy conference in June 2011. The conference will provide training to rural nonprofit organizations and opportunities for those organizations to meet in person with grantmaking organizations like private foundations. The 2010 expenses were for logo design, website domain, printing and mailing.</u>	1,450
2 _____	
3 _____	
4 _____	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____	
2 _____	
All other program-related investments See page 24 of the instructions	
3 _____	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	39,427,580
b	Average of monthly cash balances	1b	141,328
c	Fair market value of all other assets (see page 25 of the instructions)	1c	14,704,692
d	Total (add lines 1a, b, and c)	1d	54,273,600
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	54,273,600
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	814,104
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,459,496
6	Minimum investment return. Enter 5% of line 5	6	2,672,975

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,672,975
2a	Tax on investment income for 2010 from Part VI, line 5	2a	31,811
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	8,326
c	Add lines 2a and 2b	2c	40,137
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,632,838
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,632,838
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,632,838

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	2,696,028
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	2,696,028
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 page 26 of the instructions)	5	31,811
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,664,217

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,632,838
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only				
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005 100,822				
b From 2006				
c From 2007				
d From 2008 221,522				
e From 2009 54,165				
f Total of lines 3a through e	376,509			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 2,696,028				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				2,632,838
e Remaining amount distributed out of corpus	63,190			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	439,699			
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	100,822			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	338,877			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008 221,522				
d Excess from 2009 54,165				
e Excess from 2010 63,190				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **N/A**

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 $\frac{2}{3}$ 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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Schedule 14

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

Schedule 14

c Any submission deadlines:

Schedule 14

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

Schedule 14

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 Schedule 15				2,120,509
Total ►				3a 2,120,509
b Approved for future payment See Schedule 16				651,900
Total ►				3b 651,900

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	575	
4	Dividends and interest from securities			14	979,963	
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					
8	Gain or (loss) from sales of assets other than inventory	111500		18	320,589	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a Line 16a Misc	111800		14	2,786	
b	Line 16 Oil & Gas	111900	290,696	15	2,198,015	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		290,696		2,198,015	
13	Total. Add line 12, columns (b), (d), and (e)				13	3,792,624

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

Federal Statements

2010

Page 1

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 1

Form 990 - PF, Part I, Line 11

Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Miscellaneous Income	\$ 2,786	\$ 2,786	
Oil & Gas Interests	2,488,711	2,198,015	
Total	<u>\$ 2,491,497</u>	<u>\$2,200,801</u>	<u>\$0</u>

Schedule 2

Form 990 - PF, Part I, Line 16a

Legal Fees

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal/litigation services (Stmt. 17)	\$ 57,901	\$ 4,632		\$ 53,269
Total	<u>\$ 57,901</u>	<u>\$ 4,632</u>	<u>\$0</u>	<u>\$ 53,269</u>

Schedule 3

Form 990 - PF, Part I, Line 16b

Accounting Fees

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit Services	\$ 16,151	\$ 1,292		\$ 14,859
Tax Preparation	488	39		\$ 449
Total	<u>\$ 16,639</u>	<u>\$ 1,331</u>	<u>\$0</u>	<u>\$ 15,308</u>

Schedule 4

Form 990 - PF, Part I, Line 16c

Other Professional Fees

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Actuarial Services	\$ 1,250	\$ 100		\$ 1,150
Computer Consultants	12,353	988		11,365
Investment Management	45,800	45,800		
Oil & Gas recordkeeping/agency	121,734	\$ 108,082		
Total	<u>\$ 181,137</u>	<u>\$ 154,970</u>	<u>\$ -</u>	<u>\$ 12,515</u>

Federal Statements

2010

Page 2

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 5

Form 990 - PF, Part I, Line 18

Taxes

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	\$ 24,587			
Property tax (personal)	1,130	90		1,040
Unrelated business income tax paid	15,060			
Total	\$ 40,777	\$ 90	\$ -	\$ 1,040

Schedule 6

Form 990 - PF, Part I, Line 23

Other Expenses

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank charges	\$ 535	\$ 535		
Dues	1,229	98		1,131
Insurance	19,495	1,560		17,935
Lease operating (see Schedule 18)	281,797	59,059		
Ad Valorem taxes (see Schedule 18)	51,793	51,793		
Miscellaneous	587	47		540
Office supplies and expenses	17,886	1,431		16,455
Repairs	331	26		304
Telephone	7,008	561		6,447
West Texas Rural Philanthropy Days	1,450			1,450
Total	\$ 382,111	\$ 115,110	\$ -	\$ 44,262

Schedule 7

Form 990 - PF, Part II, Line 10b

Investments-Corporate Stocks

	Valuation Method	Book Value	Fair Market Value
Vanguard Emerging Markets Stock Index	Cost	\$1,818,968	\$ 2,286,347
Vanguard Institutional Developed Markets	Cost	7,734,157	6,120,263
Vanguard PRIMECAP Fund	Cost	6,418,674	6,170,916
Vanguard Total Stock Market Index Fund	Cost	18,796,592	18,829,244
Total		\$34,768,391	\$ 33,406,770

Federal Statements

2010

Page 3

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 8
Form 990 - PF, Part II, Line 10c
Investments - Corporate Bonds

	Valuation Method	Book Value	Fair Market Value
Vanguard Intermediate Term Investment Grade Fund	Cost	3,300,130	3,371,150
Vanguard Short Term Investment Grade Fund	Cost	5,943,887	5,983,104
Total		<u>\$9,244,017</u>	<u>\$ 9,354,254</u>

Schedule 9
Form 990 - PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Oil & Gas Interests	Cost	\$2,647	\$ 9,400,000
Total		<u>\$2,647</u>	<u>\$ 9,400,000</u>

Schedule 10
Form 990 - PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture & Fixtures	\$ 24,801	\$ 19,966	\$ 4,835	\$ 4,835
Machinery & Equipment	52,510	40,996	\$ 11,514	11,514
Improvements	35,468	35,468	0	0
Total	<u>\$ 112,779</u>	<u>\$ 96,430</u>	<u>\$16,349</u>	<u>\$ 16,349</u>

Schedule 11
Form 990 - PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Cash surrender value of life insurance	\$5,443,304	\$ 5,443,304
Deposits	3,876	3,876
Total	<u>\$5,447,180</u>	<u>\$ 5,447,180</u>

Federal Statements

2010

Page 4

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 12

Form 990 - PF, Part III, Line 3

Other increases

Increase in cash surrender value life insurance	\$ 277,222
Total	\$ 277,222

Schedule 13

Form 990 - PF, Part VIII, Line 1

List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/Other
Michelle D. Monse 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	President 40	\$ 121,000	\$ 25,069	\$0
John Martin Davis 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Chairman 2.00	0	0	0
Ann Fielder 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Secretary 1.00	0	0	0
Robert E. Weiss 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Treasurer 1.00	0	0	0
Brian McManus 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Michael E. Phillips 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Patricia A. Porter 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Kimberly H. Evans 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Teresa D. Wilkinson 2301 Cedar Springs Rd, Suite 330 Dallas, TX 75201	Vice President 1.00	0	0	0
Total		\$ 121,000	\$ 25,069	\$0

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 14

Form 990 – PF, Part XV, Line 2a-d

Application Submission Information

Contact:

Michelle D. Monse

President

Carl B. & Florence E. King Foundation

2301 Cedar Springs Rd., Suite 330

Dallas, TX 75201

214.750.1884

www.kingfoundation.com

FUNDING INTERESTS

The King Foundation distributes grants only to entities that serve residents of the Dallas-Fort Worth area, West Texas, and the southern and eastern portions of Arkansas (Please see the maps and lists of counties in our service area on the Foundation's website.)

Applicants must also have a letter of determination from the Internal Revenue Service acknowledging tax-exempt status as described in Section 501(c)(3) of the Internal Revenue Code. The Foundation does not award grants to individuals and no longer awards college scholarships.

The Foundation currently awards grants in the following areas:

- Aging Population
- Arts, Culture, and History
- Children and Youth
- Education
- Indigent
- Nonprofit Capacity, both among agencies working in the other five areas of Foundation interest and in the nonprofit sector generally

For details about all of these focus areas, including lists of past grants, please see the Foundation's website.

OTHER FUNDING GUIDELINES

The King Foundation awards grants principally for program support. The Foundation will award capital support in limited circumstances, and does not provide general operating funds. The maximum competitive grant award in recent years has been \$100,000. Except for the nonprofit capacity program, the Foundation does not award multiyear grants.

The King Foundation does not provide support to organizations that will "pass through" the King Foundation funds by re-award to other charitable organizations.

The Foundation does not provide funding for annual fund drives, church or seminary construction, debt retirement, efforts to treat or cure a single disease or condition; elimination of operating losses, endowment funds, fundraising events, participation in amateur sports competitions or similar activities, such as high school band competitions, professional conference attendance, or religious programs.

For complete and updated information about the Foundation's grantmaking program, please review the Foundation's website.

Submission Deadlines [See Foundation's website www.kingfoundation.com](http://www.kingfoundation.com)

Restrictions on Awards See above

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Ability Connection Texas 8802 Harry Hines Blvd Dallas, TX 75235-1716	N/A	public	program support of the Removing Limits Through Technology program	\$15,000
Adult Enrichment Center 6146 Appaloosa Trail San Angelo, TX 76901	N/A	public	program support for the Client Assistance Fund to supplement the cost of daily care for seniors	\$15,000
AIDS Arms Jefferson Tower 351 West Jefferson Boulevard, Suite 300 Dallas, TX 75208	N/A	public	program support for the Sunset HIV/AIDS medical clinic in Oak Cliff	\$25,000
Alpine Public Library P O Box 44 203 N 7th Street Alpine, TX 79831	N/A	public	capital support toward construction of the Children's Area and Courtyard in the new library building	\$25,000
Alzheimer's Association North Central Texas Chapter 101 Summit Avenue, Suite 300 Fort Worth, TX 76102	N/A	public	program support for case management services and respite care for clients and their families in Tarrant County	\$20,000
Alzheimer's Association STAR Chapter/Midland Office 4400 N Big Spring, C-32 Midland, TX 79705	N/A	public	program funding toward the administration of caregiver support groups	\$15,000
The Arc of Dallas 12700 Hillcrest, Suite 200 Dallas, TX 75230	N/A	public	program support of the Personal Safety and Abuse Prevention program for children and adults	\$18,000
Arkansas Children's Hospital Foundation 1 Children's Way, Slot 661 Little Rock, AR 72202-3591	N/A	public	program support for a mobile dental clinic providing services to low-income children in South Arkansas	\$35,000
The Arts & Science Center 701 Main Street Pine Bluff, AR 71601	N/A	public	program support for an educational outreach program of science and art presentations in Southeast Arkansas schools	\$25,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Arts District Chorale 2215 Ross Avenue Dallas, TX 75201	N/A	public	capacity support for the new executive director position	\$25,000
Association for Independent Living 2826 Storey Lane Dallas, TX 75220	N/A	public	support for the AFIL WAY program, an educational residential program for young adults with developmental disabilities	\$10,000
Austin Street Centre P O Box 710729 2929 Hickory Dallas, TX 75371	N/A	public	program support of the Work Readiness program	\$30,000
Big Brothers Big Sisters of North Texas 450 East John Carpenter Fwy Irving, TX 75062	N/A	public	program support for the Amachi mentoring program for children who have an incarcerated parent	\$20,000
Big Thought 2501 Oak Lawn Suite 550, LB42 Dallas, TX 75219	N/A	public	capacity support for technology and staffing needs of the Thriving Minds After School program	\$50,000
Bluebonnet CASA P O Box 130 Mason, TX 76856	N/A	public	program support for court advocacy services for children in foster care	\$10,000
Boy Scouts of America/Buffalo Trail Council 1101 West Texas Midland, TX 79701	N/A	public	capital support for equipment and kitchen renovations at the Buffalo Trail Scout Ranch near Fort Davis, Texas	\$25,000
Boy Scouts of America/South Plains Council 30 Briercroft Office Park Lubbock, TX 79412	N/A	public	program support of the Soccer & Scouting program offered in Seminole, Texas	\$10,000
Boys & Girls Club of Scurry County P O Box 127 1500 28th Street Snyder, TX 79549	N/A	public	support of the Club and its programs	\$15,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Boys Girls and Adults Community Development Center P O Box 1356 Marvell, AR 72366	N/A	public	program support of the Non School Hours Project for youth	\$20,000
Bryan's House P O Box 35868 5940 Forest Park Road Dallas, TX 75235	N/A	public	support for the Medically Managed Child Care program	\$20,000
Camden Fairview School District 625 Clifton Street Camden, AR 71701	N/A	public	program support of a summer reading program for middle and high school students	\$19,000
Camp Fire USA - First Texas Council 2700 Meacham Blvd Fort Worth, TX 76137-4699	N/A	public	program support of Kindergarten Readiness, a technical assistance and school readiness program for low- income children in childcare facilities	\$25,000
Casa de Amigos 1101 East Garden Lane Midland, TX 79701-3683	N/A	public	program support for the Senior Services program	\$25,000
CASA of Northeast Texas P O Box 1546 Texarkana, TX 75504	N/A	public	program support to expand advocacy services for children in rural areas of Southwest Arkansas	\$30,000
CASA 10th Judicial District 205 E. Jefferson, #8 Hamburg, AR 71646	N/A	public	program support to hire a Volunteer Recruiter/Coordinator	\$21,000
Catholic Charities Diocese of Fort Worth P.O Box 15610 249 W Thornhill Drive Fort Worth, TX 76119	N/A	public	program support for Central Intake services for low-income clients	\$35,000
Centers For Children & Families 1004 N Big Spring St , Suite 325 Midland, TX 79701	N/A	public	program support for counseling services for children and youth	\$15,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Child & Family Guidance Center 8915 Harry Hines Blvd Dallas, TX 75235	N/A	public	program support for the Intensive Services for Children with Mental Illness program	\$20,000
Child Abuse Prevention Center 4210 Junius Dallas, TX 75246	N/A	public	program support of Healthy Families, an early intervention program for teen parents and their children	\$25,000
The ChildCareGroup 8585 N Stemmons Fwy Suite 500 South Dallas, TX 75247	N/A	public	program support for the Child Development Centers	\$25,000
Children's Advocacy Center of Tom Green County P O Box 5195 San Angelo, TX 76902	N/A	public	program support to hire a CASA case manager	\$30,000
Christian Health Center 1115 Fairview Road Camden, AR 71701	N/A	public	program support of the prescription assistance program	\$20,000
Circle of Support P O Box 398994 1600 Pennsylvania Avenue Dallas, TX 75339	N/A	public	program support of the S.M.A.R.T summer learning programs for youth in South Dallas	\$28,527
Communities in Schools Dallas Region 8700 N Stemmons Freeway, Suite 125 Dallas, TX 75247	N/A	public	program support for case management services offered at Cabell Elementary School in Dallas ISD	\$15,000
Community Children's Clinic P O Box 3328 Midland, TX 79702	N/A	public	capital support toward the purchase of RX30, a prescription software program	\$3,000
Community Enrichment Center 6250 N E Loop 820 Fort Worth, TX 76180	N/A	public	program support of Open Arms, a transitional housing program for victims of domestic violence	\$25,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient <u>Name and address</u>	Donee <u>Relationship</u>	Foundation <u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Community Homes for Adults 634 Preston Royal Center, Suite 214 Dallas, TX 75230-3856	N/A	public	program support for start-up costs involved in acquiring and staffing a new group home for individuals with cognitive disabilities	\$10,000
Community Partners of Dallas 1215 Skiles Street Dallas, TX 75204	N/A	public	program support for the Rainbow Room	\$25,000
Conference of Southwest Foundations 624 N Good-Latimer, Suite 100 Dallas, TX 75204	N/A	public	membership support for 2010	\$1,750
Council on Foundations 2121 Crystal Dr , Suite 700 Arlington, VA 22202	N/A	public	membership support for 2010	\$5,820
The Dallas Foundation 900 Jackson Street, Suite 705 Dallas, TX 75202-4447	N/A	public	support for the funding pool for the Zero-to-Five Funders' Collaborative project in the Bachman Lake area of Dallas	\$100,000
Dallas Heritage Village 1515 South Harwood Dallas, TX 75215	N/A	public	program support of family programming	\$25,000
The Dallas Opera The Margot and Bill Winspear Opera House 2403 Flora St , Ste 500 Dallas, TX 75201	N/A	public	program support of educational services for students	\$20,000
Dallas Services 4242 Office Parkway Dallas, TX 75204	N/A	public	program support of the Low Vision Clinic	\$15,000
Dallas Theater Center 2400 Flora St Dallas, TX 75201	N/A	public	program support of Project Discovery, a theater education program for middle and high school students	\$20,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Dallas Wind Symphony P.O. Box 595026 Dallas, TX 75359	N/A	public	capacity support to hire a full time Education Director	\$35,000
Daughters of Charity Services of Arkansas P O Box 158 161 South Main Dumas, AR 71639	N/A	public	program support of the Diabetes Self Management Education program offered in Lincoln and Desha Counties	\$29,500
Delta Access 594 Ralph Lane McGehee, AR 71654	N/A	public	support of the community health worker program in Chicot County which supports low-income pregnant women through the first two years of their child's life	\$50,000
East Dallas Community School 924 Wayne Street Dallas, TX 75223	N/A	public	program support of Pregnancy to Three, an early childhood intervention program	\$20,000
Food Bank of Northeast Arkansas 3406 South Culberhouse Jonesboro, AR 72404	N/A	public	capital support toward the purchase of a commercial freezer	\$34,542
FoodShare Arkansas P O Box 501 Prescott, AR 71857	N/A	public	program support for the food pantry	\$5,000
Foundation Communities 3036 South 1st Street, Suite 200 Austin, TX 78704	N/A	public	program support for free income tax preparation services and EITC filing assistance for low-income individuals	\$50,000
Girl Scouts of Northeast Texas 6001 Summerside Drive Dallas, TX 75252	N/A	public	program support of Girl Scouts Direct, an afterschool program for low- income girls	\$20,000
Grapevine Relief and Community Exchange P O. Box 412 Grapevine, TX 76099	N/A	public	program support to provide emergency assistance and food deliveries to seniors	\$25,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Housing Crisis Center 4210 Junius St Dallas, TX 75246	N/A	public	program support of the Permanent Supportive Housing program for disabled veterans and other chronically homeless individuals	\$25,000
Interfaith Housing Coalition P O Box 720206 Dallas, TX 75372-0206	N/A	public	program support for the new intake coordinator position at the housing facility	\$20,000
Interfaith Ministries of Denton P O Box 1744 1109 N Elm Street Denton, TX 76201	N/A	public	program support for the Emergency Assistance program for individuals in financial crisis	\$14,000
Irving Cares P.O Box 177425 440 South Nursery Road Irving, TX 75017	N/A	public	program support for the Emergency Assistance program, providing food, financial help, and referrals to individuals in crisis	\$25,000
Kendell's Korner 3418 S Beckley Ave. Dallas, TX 75224	N/A	public	program support of childcare services provided to low-income children	\$2,500
LaunchAbility 4350 Sigma, Suite 100 Farmers Branch, TX 75244	N/A	public	program support for Early Childhood Intervention services to developmentally disabled or delayed children	\$15,000
Legacy Counseling Center 4054 McKinney Avenue, Suite 102 Dallas, TX 75204	N/A	public	program funding for mental health and substance abuse counseling for individuals with HIV/AIDS	\$13,500
Meals for the Elderly 310 East Houston Harte San Angelo, TX 76903	N/A	public	capital support toward the purchase and installation of a walk-in freezer	\$15,000
Methodist Family Health Foundation P O Box 56050 1600 Aldersgate Road Little Rock, AR 72205	N/A	public	capital support to purchase computers, books, and character-building curriculum for the new Therapeutic Day Treatment School in Magnolia	\$18,500

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient <u>Name and address</u>	Donee <u>Relationship</u>	Foundation <u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Metro Dallas Homeless Alliance 1818 Corsicana Street Dallas, TX 75201	N/A	public	program support for The Bridge, a comprehensive assistance center and shelter for the homeless	\$50,000
Mt Escuelita Preschool P O Box 191487 4231 Maple Avenue Dallas, TX 75219	N/A	public	program support to provide tuition assistance for private pay families	\$25,000
Midland Children's Rehabilitation Center 802 Ventura Midland, TX 79705	N/A	public	program support toward development of curriculum and staffing to treat children with severe behavioral issues	\$25,000
Midland-Odessa Symphony & Chorale P O. Box 60658 Midland, TX 79711	N/A	public	program support of the 47th season	\$10,000
Mosaic Family Services 4144 N Central Expressway, Suite 530 Dallas, TX 75204	N/A	public	program support for Mosaic House, a domestic violence shelter for immigrant women and their children	\$30,000
Museum of Nature & Science P.O Box 151469 Dallas, TX 75315-1469	N/A	public	program support of student educational programs	\$30,000
New Beginning Center 218 N Tenth St. Garland, TX 75040	N/A	public	program support of the Victim's Outreach program providing counseling to adult family violence victims and their children	\$15,000
Odessa Affordable Housing 3801 N Dixie Blvd. Odessa, TX 79762	N/A	public	program support for the Owner-Occupied REHAB program providing home repairs for low-income individuals and families	\$15,000
Our Friends' Place 2501 Oak Lawn Ave , Suite 500 Dallas, TX 75219-4046	N/A	public	program support of the Therapeutic Group Home and Transitional Living Center programs	\$15,000
The Parenting Center 2928 West Fifth Street Fort Worth, TX 76107	N/A	public	program support for play therapy for abused children	\$10,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
The Philanthropy Roundtable 1150 17th St N W , Suite 503 Washington, DC 20036	N/A	public	membership support for 2010	\$5,000
Pioneer Washington Restoration Foundation P O Box 127 Washington, AR 71862	N/A	public	program support to implement audio tours at two historic building sites	\$28,000
Prevent Blindness Texas 3610 Fairmount Street Dallas, TX 75219	N/A	public	program support for the Preschool Vision Screening and Photoscreening programs	\$5,000
Ronald McDonald House Charities of the Southwest 3413 10th Street Lubbock, TX 79415	N/A	public	program support for the Ronald McDonald Care Mobile serving low- income children in Ector County	\$30,000
The Salvation Army DFW Metroplex Command P O Box 36006 8787 N Stemmons Frwy , Suite 800 Dallas, TX 75235	N/A	public	program support for Stabilizing to Achieve Richer Tomorrows, a homeless prevention program offered in Fort Worth	\$35,000
Samantan Counseling Center 242 North Magdalen San Angelo, TX 76903	N/A	public	program support to offer financial assistance for mental health counseling clients	\$15,000
San Angelo Symphony Society P O Box 5922 San Angelo, TX 76902	N/A	public	program support for the Music in Literature education program and youth concerts	\$10,000
Senior Adult Services One Medical Pkwy Professional Plaza 1, Suite 115 Farmers Branch, TX 75234	N/A	public	program support of the Reducing Falls program for seniors	\$15,000
South Arkansas Symphony Orchestra 315 East Oak Street, Suite 206 El Dorado, AR 71730	N/A	public	capacity support to hire educational outreach and financial development staff	\$20,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient <u>Name and address</u>	Donee <u>Relationship</u>	Foundation <u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Southeast Arkansas Concert Association P O Box 3072 132 Glenwood Dr Monticello, AR 71656	N/A	public	program support of the 2010 concert season and funding for board training	\$6,000
SPAN 1800 Malone Street Denton, TX 76201-1746	N/A	public	program support for Meals on Wheels	\$15,000
Sunshine House 205 East Sul Ross Avenue Alpine, TX 79830	N/A	public	capital support for renovation projects for the facility serving seniors	\$20,000
Texas Ballet Theater 6845 Green Oaks Road Fort Worth, TX 76116	N/A	public	support for City Dance On Campus Residency program providing afterschool ballet instruction to low-income students at schools in the DFW area	\$15,000
TexProtects 2904 Floyd Street, Suite C2 Dallas, TX 75204	N/A	public	capacity funding to support membership enhancement efforts	\$20,000
Tom Green County Friends of the Library 113 West Beauregard San Angelo, TX 76903	N/A	public	capital support to furnish the children's area of the new library building	\$25,000
Trinity River Mission 2060 Singleton Blvd, Suite 104 Dallas, TX 75212	N/A	public	program support for Tutor Power Hour offering both literacy and math tutoring to students	\$20,000
West Texas Food Bank P.O Box 4242 Odessa, TX 79760	N/A	public	capital support to purchase a refrigerated fifth-wheel drop trailer to start a mobile food pantry program	\$50,000
Westminster Village of the Mid-South 5215 Southside Drive Blytheville, AR 72315	N/A	public	capital funding to purchase a handicapped-accessible minibus	\$25,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 15

Form 990-PF, Part XV, Line 3

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

Line 3(a) paid during the year

Recipient	Donee	Foundation		
<u>Name and address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
White Rock Center of Hope P O Box 180358 10021A Garland Road Dallas, TX 75218	N/A	public	capital support to purchase a van for the food pantry	\$22,870
The Wilkinson Center P O. Box 720248 3402 N Buckner Blvd Dallas, TX 75372	N/A	public	program support of the Southeast Dallas Education Initiative	\$35,000
YWCA of Metropolitan Dallas 4144 N Central Expressway, Suite 580 Dallas, TX 75204	N/A	public	program support of the Nurse Family Partnership, a child abuse prevention program for young mothers	\$25,000
Total grant awards paid				\$2,096,509
John Brown University 2000 West University St Siloam Springs, AR 72761			scholarship support for eight scholarships in the 2010-11 academic year	\$24,000
Total scholarships paid				\$24,000
Grant total grants, scholarships & direct charitable contributions paid				\$2,120,509

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 16

Form 990-PF, Part XV, Line 3

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

Line 3(b) approved for future payment

Recipient <u>Name and address</u>	Donee <u>Relationship</u>	Foundation <u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
ACH Child and Family Services 1424 Summit Avenue Fort Worth, TX 76102	N/A	public	program support of the Emergency Youth Shelter	\$20,000
Alliance for Children 908 Southland Ave Fort Worth, TX 76104	N/A	public	program support for group counseling to child abuse victims and their non-offending family members	\$20,000
Alzheimer's Association Oklahoma & Arkansas Chapter 1202 S Main Street, Suite 215 Little Rock, AR 72202	N/A	public	program support for the purchase and distribution of Caregiver Resource Kits in southern and eastern Arkansas	\$10,000
Arkansas Discovery Network 500 President Clinton Avenue, Suite 150 Little Rock, AR 72201	N/A	public	program support of The Race for Planet X, a traveling exhibit designed to encourage scientific exploration among 6th graders	\$25,000
Boys & Girls Club of San Angelo P O Box 107 1802 N Lillie San Angelo, TX 76902	N/A	public	program support of the Kids Cafe program, which provides afterschool and summer meals to low-income children	\$10,000
Camp Fire USA - Lone Star Council 4411 Skillman Dallas, TX 75206	N/A	public	program support for Kid's Clubs, which provide afterschool care for low-income children ages 5 to 12	\$20,000
CASA of Collin County 101 E Davis Street McKinney, TX 75069	N/A	public	program funding for courtroom advocacy services for abused or neglected children	\$15,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 16

Form 990-PF, Part XV, Line 3

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

Line 3(b) approved for future payment

Recipient Name and address	Donee Relationship	Foundation Status	Purpose of grant or contribution	Amount
CASA of Tarrant County 101 Summit Avenue, Suite 505 Fort Worth, TX 76102	N/A	public	program funding for courtroom advocacy services for abused or neglected children	\$20,000
Communities In Schools of North Texas P O Box 295543 Lewisville, TX 75029-5543	N/A	public	program support for case management services in four schools in Denton ISD	\$15,000
Dallas Afterschool Network 2902 Swiss Avenue Dallas, TX 75204	N/A	public	program support of the professional development program for afterschool providers	\$20,000
Dallas Children's Theater 5938 Skillman St Dallas, TX 75231	N/A	public	program support of the Student Matinee Performance Series	\$25,000
Dallas Furniture Bank P O Box 815788 Dallas, TX 75381	N/A	public	program support to provide furniture to families transitioning out of homelessness	\$20,000
Eden Community Child Care Center P.O. Box 182 110 E Broadway Eden, TX 76837	N/A	public	capital support to purchase computers, Titmus Vision Screener, and cots	\$6,000
Friends of Fort Davis National Historic Site P. O Box 1023 Fort Davis, TX 79734	N/A	public	capital support to fabricate and install interpretive exhibits for the post hospital	\$25,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 16

Form 990-PF, Part XV, Line 3

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

Line 3(b) approved for future payment

Recipient <u>Name and address</u>	Donee <u>Relationship</u>	Foundation <u>Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Funding Information Center La Mancha Business Centre 2701 West Berry, Suite 128 Fort Worth, TX 76109	N/A	public	capacity support for the research library for nonprofits	\$10,000
Grand Prairie Wellness Center 1710 Small Street Grand Prairie, TX 75050-6041	N/A	public	program support of the family medical clinic for low-income adults and children	\$20,000
Life Touch Hospice 2301 Champagnolle Road El Dorado, AR 71730	N/A	public	capital support for computers and staff training enabling staff to update patient medical records in the field	\$25,000
Links 119 W. 4th Street, Suite 201 Odessa, TX 79761	N/A	public	program support to train additional nonprofit organizations on TapShare, a shared homeless management software system	\$10,000
Metroport Meals on Wheels P O Box 204 428 N Highway 377 Roanoke, TX 76262	N/A	public	program support to provide home- delivered and community meals	\$20,000
Mission Center Adult Day Service 4500 W Illinois, Suite 112 Midland, TX 79703	N/A	public	capital support to establish an educational library for clients and their families	\$2,000
PediPlace 502 S Old Orchard Lane, Suite 126 Lewisville, TX 75067	N/A	public	support of the Healthy Babies Program, providing free well-child care to uninsured babies from birth to 15 months	\$20,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 16

Form 990-PF, Part XV, Line 3

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

Line 3(b) approved for future payment

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
Planned Parenthood of North Texas 7424 Greenville Avenue, Suite 206 Dallas, TX 75231	N/A	public	capital support to implement the new electronic health records system in the Powell/Red Bird health center in South Dallas	\$18,900
Presbyterian Night Shelter of Tarrant County P O Box 2645 2400 Cypress (76102) Fort Worth, TX 76113	N/A	public	program support of the Lowdon-Schutts program for homeless women and their children	\$25,000
Project Transformation 547 E Jefferson Blvd Dallas, TX 75203	N/A	public	support of the afterschool and summer programs for low-income youth	\$20,000
Rainbow Days 8150 N Central Expressway, Suite 1600 Dallas, TX 75206	N/A	public	program support of Family Connection, a program for homeless children and their families	\$20,000
Safe Place of the Permian Basin P O Box 11331 Midland, TX 79702	N/A	public	program support of the counseling and advocacy program for family violence victims	\$20,000
San Angelo Museum of Fine Arts One Love Street San Angelo, TX 76903	N/A	public	program support of art education programs for children and families	\$25,000
Save the Children 54 Wilton Road Westport, CT 06880	N/A	public	support of Early Steps to School Success, a school readiness program for young children and their parents, offered at West Side Elementary School in West Helena, Arkansas	\$25,000
The Senior Source 3910 Harry Hines Blvd Dallas, TX 75219	N/A	public	support of the Elder Support program providing case management, financial help for utilities, and other services to seniors and their caregivers	\$25,000

Federal Statements

2010

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 16

Form 990-PF, Part XV, Line 3

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

Line 3(b) approved for future payment

<u>Recipient Name and address</u>	<u>Donee Relationship</u>	<u>Foundation Status</u>	<u>Purpose of grant or contribution</u>	<u>Amount</u>
SHARE 1301 W Louisiana Midland, TX 79701	N/A	public	program support to provide respite care to families with disabled children	\$10,000
Southern Good Faith Fund 1400 W. Markham, Suite 400 Little Rock, AR 72201	N/A	public	program support of the Homebuyer and Credit Counseling program	\$25,000
Sterling County Senior Citizens Center P.O Box 73 415 Stadium Sterling City, TX 76951	N/A	public	capital support to purchase and install commercial kitchen equipment	\$15,000
Texas Ramp Project P O Box 832065 Richardson, TX 75083	N/A	public	program support to build ramps for the elderly or disabled in Denton and Tarrant Counties	\$10,000
Vickery Meadow Learning Center 6329 Ridgecrest Dallas, TX 75231	N/A	public	support of the family literacy program	\$20,000
Vickery Meadow Youth Development Foundation 4809 Cole Avenue, Suite 375 Dallas, TX 75205			program support of parent education and child abuse prevention services in the Vickery Meadow neighborhood through the Bringing Families Together to Prevent Child Abuse collaborative	\$25,000
Youth Village Resources of Dallas 1508 E Langdon Road Dallas, TX 75241			program support of services for male youth placed in two of Dallas County's juvenile residential facilities	\$10,000
Total grants awarded December 2010				\$651,900

Federal Statements

2010

Schedule 17

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 17

Form 990-PF, Part I, Line 16a

Legal fees

Additional explanation for Schedule 2

The Carl B. & Florence E. King Foundation was a co-plaintiff in a lawsuit styled *Attorney General Greg Abbott on behalf of the public interest in charity, and the Carl B. & Florence E. King Foundation v Carl L. Yeckel, Thomas W. Vett*, et al. The case was tried to a jury in Travis County, Texas, in June 2004.

The trial resulted in a judgment in favor of the Foundation against Yeckel and Vett for breach of fiduciary duty, fraud, and excessive compensation. The Modified Final Judgment entered in August 2004 awarded actual and exemplary damages to the Foundation of more than \$21 million against Yeckel and Vett. The judgment against Yeckel was reduced on appeal. The judgment also declared void purported retirement agreement that the defendants claimed entitled them to receive 75 percent of their last year's salaries for life, and dismissed their counterclaims to collect these benefits. The purported retirement obligations eliminated as a result of the judgment were actuarially valued at \$10.4 million.

The case became final at the state level as of April 2010. Yeckel filed for bankruptcy in August 2005, and the case continues in that forum.

The Foundation incurred legal fees and costs in 2010 related to the state court appeal and protection of the Foundation's interests in federal bankruptcy court.

For a more detailed history of the litigation, please see the notes to the Foundation's audited financial statements, which are posted on the Foundation's website, www.kingfoundation.com

Federal Statements

2010

Schedule 18

CARL B. AND FLORENCE E. KING FOUNDATION

75-6052203

Schedule 18

Form 990-PF, Part I, Line 23

Legal fees

Additional explanation for Schedule 6

The Carl B & Florence E King Foundation has legacy oil and gas holdings, consisting of royalties, overriding royalties, and net profits interests, which generate significant income as selected in Schedule 1. The Foundation also owns a working interest in a gas plant, which yields a small amount of unrelated business income. The gross revenue from the royalties and net profits interests is reported Part I, line 11, columns (a) and (b), and the unrelated business income portion is reported on a gross basis on the Form 990-T.

Because of the number of mineral properties the Foundation owns, the Foundation has engaged a professional custodial agent to manage the properties cost effectively. Fees paid to the agent are included in Part I, line 16 (c) and Schedule 4. In addition to those fees, lease operating expenses, ad valorem taxes and other miscellaneous costs are incurred related to the collection of income and management of the properties. Those expenses are reported on a gross basis in the expenses section of Part I, primarily on Line 23, and also on the Form 990-T as applicable.

For 2010, the oil and gas expenses included on a gross basis in Part I, line 23, column (b) and detailed in Schedule 6 totaled \$110,852 or approximately 35% of total investment expenses. The gross reporting of income and expenses for oil and gas receipts artificially inflates investment expenses, when compared to the expected investment expenses incurred on a portfolio consisting exclusively of marketable securities.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☒

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization CARL B. & FLORENCE E. KING FOUNDATION	Employer identification number 75-6052203
	Number, street, and room or suite no. If a P.O. box, see instructions. 2929 CARLISLE, SUITE 222	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DALLAS, TX 75204	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **MICHELLE D. MONSE**

Telephone No. ► **214 750-1884** FAX No. ► **214 750-1651**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **8/15**, 20 **11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 **10** or
 - ☐ tax year beginning, 20, and ending, 20

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	31,811
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	27,316
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	4,495

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.