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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.

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply	<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return
	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

Name of foundation	A Employer identification number
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THE GLASSELL FAMILY FOUNDATION INC.	76-0295076
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Number and street (or P O. box number if mail is not delivered to street address)	Room/suite
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919 MILAM	2010
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City or town, state, and ZIP code	C If exemption application is pending, check here ► <input type="checkbox"/>
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HOUSTON, TX 77002	D 1 Foreign organizations, check here ► <input type="checkbox"/>
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H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
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<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
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I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 47,021,056.	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
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J Accounting method	<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual
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(Part I, column (d) must be on cash basis)

<input type="checkbox"/> Other (specify) _____	
--	--

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	40,688,364			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,423	457		ATTACH 1
4 Dividends and interest from securities	94,414	94,414		ATTACH 12
5a Gross rents				
b Net rental income or (loss)	299			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	1,016,113			
7 Capital gain net income (from Part IV, line 2)		299		
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)	-52,419			ATTACH 3
12 Total. Add lines 1 through 11	40,732,081	95,170		
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	9,831	4,916	0	4,915
b Accounting fees (attach schedule)	1,252	626	0	626
c Other professional fees (attach schedule)				
17 Interest	358	358		
18 Taxes (attach schedule) (see page 14 of the instructions)	7,229	2,729		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	4,449	4,446		
24 Total operating and administrative expenses.				
Add lines 13 through 23	23,119	13,075	0	5,541
25 Contributions, gifts, grants paid	297			297
26 Total expenses and disbursements. Add lines 24 and 25	23,416	13,075	0	5,838
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	40,708,665			
b Net investment income (if negative, enter -0-)		82,095		
c Adjusted net income (if negative, enter -0-)				

SCANNED NOV 25 2011
Operating and Administrative Expenses

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		877.	14,150,291.	14,150,291.
	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				
	10 a Investments - U S and state government obligations (attach schedule) *.*			2,001,719.	2,005,900.
	b Investments - corporate stock (attach schedule) ATTACH 8			22,122,349.	26,320,866.
	c Investments - corporate bonds (attach schedule)				
Liabilities	11 Investments - land, buildings, and equipment, basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule) ATTACH 9			2,379,900.	4,538,999.
	14 Land, buildings, and equipment, basis ►				
Net Assets or Fund Balances	Less accumulated depreciation ►				
	15 Other assets (describe ► ATTACH 10)		5,000.	5,000.	5,000.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,877.	40,659,259.	47,021,056.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Part III	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.	
	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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	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		5,877.	40,659,259.	
	30 Total net assets or fund balances (see page 17 of the instructions)		5,877.	40,659,259.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		5,877.	40,659,259.	

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	5,877.
2 Enter amount from Part I, line 27a	2	40,708,665.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	40,714,542.
5 Decreases not included in line 2 (itemize) ► ATTACHMENT 11	5	55,283.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,659,259.

**ATTACH 7

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	299.	
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	313.	5,943.	0.052667
2008	328.	6,253.	0.052455
2007	343.	6,555.	0.052326
2006	359.	6,862.	0.052317
2005	376.	7,181.	0.052360
2 Total of line 1, column (d)			2 0.262125
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 0.052425
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 7,463,233.
5 Multiply line 4 by line 3			5 391,260.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 821.
7 Add lines 5 and 6			7 392,081.
8 Enter qualifying distributions from Part XII, line 4			8 5,838.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)	1	1, 642.
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 . . .			
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	
3	Add lines 1 and 2 . . .		3	1, 642.
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	1, 642.
6	Credits/Payments.			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . .	6a	4, 500.	
b	Exempt foreign organizations-tax withheld at source . . .	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	0.	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments. Add lines 6a through 6d . . .		7	4, 500.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .		10	2, 858.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	1, 644	Refunded ►	11 1, 214.

Part VII-A Statements Regarding Activities

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"/> Yes	No X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	<input checked="" type="checkbox"/>	X
<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>			
1c	Did the foundation file Form 1120-POL for this year? . . .	<input checked="" type="checkbox"/>	X
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>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . .		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	<input checked="" type="checkbox"/>	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	<input checked="" type="checkbox"/>	X
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>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		
<ul style="list-style-type: none"> • 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? . . . 			
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV . . .		
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► TX,		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . .		
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)? If "Yes," complete Part XIV . . .		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses ATTACHMENT 12 . . .		

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	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 ► N/A	13	X
14	The books are in care of ► PAM LINDBERG Located at ► 919 MILAM, SUITE 2010, HOUSTON, TX	Telephone no ► 713-658-0001 ZIP + 4 ► 77002	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►	16	Yes No X

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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	
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 ►		
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the 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? 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," file Form 8870.*
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
ATTACHMENT 13		0.	0.	0.

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

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

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

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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		

Total number of others receiving over \$50,000 for professional services ► **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE

2

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

3 NONE

Total. Add lines 1 through 3 ►

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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	5,430,268.
b	Average of monthly cash balances	1b	2,141,618.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	5,000.
d	Total (add lines 1a, b, and c)	1d	7,576,886.
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	0.
3	Subtract line 2 from line 1d	3	7,576,886.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	113,653.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,463,233.
6	Minimum investment return. Enter 5% of line 5	6	373,162.

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	373,162.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,642.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,642.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	371,520.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	371,520.
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	371,520.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	5,838.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	0.
3	Amounts set aside for specific charitable projects that satisfy the	3b	0.
a	Suitability test (prior IRS approval required)	4	5,838.
b	Cash distribution test (attach the required schedule)	5	N/A
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	5,838.
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				371,520.
2 Undistributed income, if any, as of the end of 2010			297.	
a Enter amount for 2009 only		0.		
b Total for prior years 20 08 20 07 20 06				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 5,838.			297.	
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				5,541.
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				
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				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				365,979.
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)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	0.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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	<table border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2010</th> <th>(b) 2009</th> <th>(c) 2008</th> <th>(d) 2007</th> </tr> </thead> <tbody> <tr> <td>85% of line 2a</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Qualifying distributions from Part XII, line 4 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Amounts included in line 2c not used directly for active conduct of exempt activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 Complete 3a, b, or c for the alternative test relied upon</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a "Assets" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Value of all assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c "Support" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(3) Largest amount of support from an exempt organization</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(4) Gross investment income</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2010	(b) 2009	(c) 2008	(d) 2007	85% of line 2a					Qualifying distributions from Part XII, line 4 for each year listed					Amounts included in line 2c not used directly for active conduct of exempt activities					Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					3 Complete 3a, b, or c for the alternative test relied upon					a "Assets" alternative test - enter					(1) Value of all assets					(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					c "Support" alternative test - enter					(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					(3) Largest amount of support from an exempt organization					(4) Gross investment income				
Tax year	Prior 3 years			(e) Total																																																																															
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(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
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ATTACHMENT 14				
Total			► 3a	297.
<i>b Approved for future payment</i>				
Total			► 3b	

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	1,423	
4 Dividends and interest from securities			14	94,414	
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			18	299	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PTP INCOME		-52,419			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-52,419		96,136	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 12 instructions on page 29 to verify calculations.)				13	43,717

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

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

- | | Yes | No |
|---|-------|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | 1a(1) | X |
| (2) Other assets | 1a(2) | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| (4) Reimbursement arrangements | 1b(4) | X |
| (5) Loans or loan guarantees | 1b(5) | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
THE GLASSELL	PRIVATE FOUNDATION	MORE THAN 25% OF THE OFFICER'S
FOUNDATION INC		OF EACH FOUNDATION SERVE AS
		OFFICERS OF THE OTHER
		FOUNDATION

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

Sign Here  11/11/11 President
Signature of officer or trustee Date Title

Signature of filer or trustee					
Paid Preparer Use Only	Print/Type preparer's name <u>William H. Hoffmann III</u>	Preparer's signature 	Date <u>11/10/2011</u>	Check <input type="checkbox"/> if self-employed	PTIN P00009169
	Firm's name ► EEPB PC	Firm's EIN ► 76-0222094			
	Firm's address ► 1333 WEST LOOP S. SUITE 1400 HOUSTON, TX	77027	Phone no	713-622-0016	

Name of the organization

THE GLASSELL FAMILY FOUNDATION INC.

Employer identification number

76-0295076

Organization type (check one)

Filers of: _____ **Section:** _____

Form 990 or 990-EZ

- 501(c)() (enter number) organization
 - 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 - 527 political organization
 - 501(c)(3) exempt private foundation
 - 4947(a)(1) nonexempt charitable trust treated as a private foundation
 - 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II
 - For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
 - For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization THE GLASSELL FAMILY FOUNDATION INC.

Employer identification number
76-0295076**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE ESTATE OF ALFRED C. GLASSELL, JR. 919 MILAM SUITE 2010 HOUSTON, TX 77002	\$ 11,882,982.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	THE ESTATE OF ALFRED C. GLASSELL, JR. 919 MILAM SUITE 2010 HOUSTON, TX 77002	\$ 26,555,382.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	THE ESTATE OF ALFRED C. GLASSELL, JR. 919 MILAM SUITE 2010 HOUSTON, TX 77002	\$ 2,250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE GLASSELL FAMILY FOUNDATION INC.

Employer identification number

76-0295076

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	SECURITIES AND PARTNERSHIP INVESTMENTS	\$ 26,555,382.	11/19/2010
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Schedule of Contributions

Asset	Date of Gift	Donee	Number of Shares	Inherited Basis
US Treasuries	11/19/2010	Estate of Alfred C. Glassell, Jr	501,953	501,953
US Treasuries	11/19/2010	Estate of Alfred C. Glassell, Jr	501,016	501,016
US Treasuries	11/19/2010	Estate of Alfred C. Glassell, Jr	499,219	499,219
US Treasuries	11/19/2010	Estate of Alfred C. Glassell, Jr	499,531	499,531
Total US Treasuries			2,001,719	

Asset	Date of Gift	Donee	Number of Shares	Inherited Basis
Abbott Labs	11/19/2010	Estate of Alfred C. Glassell, Jr	11,770	614,340
Alexander & Baldwin	11/19/2010	Estate of Alfred C. Glassell, Jr	740	21,116
Altria Group	11/19/2010	Estate of Alfred C. Glassell, Jr	28,170	555,819
American Express	11/19/2010	Estate of Alfred C. Glassell, Jr	4,440	114,286
Apple, Inc	11/19/2010	Estate of Alfred C. Glassell, Jr	640	132,377
AT&T	11/19/2010	Estate of Alfred C. Glassell, Jr	1,940	52,720
ADP	11/19/2010	Estate of Alfred C. Glassell, Jr	6,110	229,826
Becton Dickson & Co	11/19/2010	Estate of Alfred C. Glassell, Jr	2,440	183,444
Berkshire Hathaway	11/19/2010	Estate of Alfred C. Glassell, Jr	3	328,035
Caterpillar	11/19/2010	Estate of Alfred C. Glassell, Jr	2,220	80,963
Chevron	11/19/2010	Estate of Alfred C. Glassell, Jr	11,160	810,653
Cisco	11/19/2010	Estate of Alfred C. Glassell, Jr	740	13,431
Coca Cola Co	11/19/2010	Estate of Alfred C. Glassell, Jr	23,490	1,127,300
ConocoPhillips	11/19/2010	Estate of Alfred C. Glassell, Jr	7,790	400,796
El Paso Corp	11/19/2010	Estate of Alfred C. Glassell, Jr	6,670	58,062
EOG Resources	11/19/2010	Estate of Alfred C. Glassell, Jr	3,110	224,775
Exxon Mobil	11/19/2010	Estate of Alfred C. Glassell, Jr	26,280	1,930,013
Frontier Communications	11/19/2010	Estate of Alfred C. Glassell, Jr	9,160	70,944
General Dynamics	11/19/2010	Estate of Alfred C. Glassell, Jr	1,480	87,468
General Electric	11/19/2010	Estate of Alfred C. Glassell, Jr	39,460	763,062
Heinz HJ	11/19/2010	Estate of Alfred C. Glassell, Jr	2,220	96,059
Intel Corp	11/19/2010	Estate of Alfred C. Glassell, Jr	19,240	295,142
IBM	11/19/2010	Estate of Alfred C. Glassell, Jr	3,030	391,420
JP Morgan Chase	11/19/2010	Estate of Alfred C. Glassell, Jr	8,880	344,014
Johnson & Johnson	11/19/2010	Estate of Alfred C. Glassell, Jr	17,540	1,076,547
Kellogg Co	11/19/2010	Estate of Alfred C. Glassell, Jr	4,460	229,290
Kraft Foods	11/19/2010	Estate of Alfred C. Glassell, Jr	19,720	571,490
Lauder Estee Cos	11/19/2010	Estate of Alfred C. Glassell, Jr	1,180	41,760
McDonalds Corp	11/19/2010	Estate of Alfred C. Glassell, Jr	8,880	530,761
McGraw Hill Companies	11/19/2010	Estate of Alfred C. Glassell, Jr	5,920	140,570
Mead Johnson Nutrition Co	11/19/2010	Estate of Alfred C. Glassell, Jr	500	16,034
Medco Health	11/19/2010	Estate of Alfred C. Glassell, Jr	890	30,340
Medtronic	11/19/2010	Estate of Alfred C. Glassell, Jr	2,220	87,135
Merck & Co	11/19/2010	Estate of Alfred C. Glassell, Jr	12,580	372,620

Schedule of Contributions

Newmont Mng Corp	11/19/2010 Estate of Alfred C. Glassell, Jr	150	3,973
News Corp- Class A	11/19/2010 Estate of Alfred C. Glassell, Jr	10,850	101,936
News Corp- Class B	11/19/2010 Estate of Alfred C. Glassell, Jr	2,960	27,365
Norfolk Southern	11/19/2010 Estate of Alfred C. Glassell, Jr	2,000	118,470
Pepsico Inc	11/19/2010 Estate of Alfred C. Glassell, Jr	7,030	410,789
Philip Morris International	11/19/2010 Estate of Alfred C. Glassell, Jr	29,490	1,262,338
Piedmont Natural Gas	11/19/2010 Estate of Alfred C. Glassell, Jr	80,000	2,565,663
Praxair Inc	11/19/2010 Estate of Alfred C. Glassell, Jr	3,740	241,997
Procter & Gamble	11/19/2010 Estate of Alfred C. Glassell, Jr	16,020	988,354
San Juan Basin Royalty Trust	11/19/2010 Estate of Alfred C. Glassell, Jr	440	16,155
Sysco Corp	11/19/2010 Estate of Alfred C. Glassell, Jr	2,960	75,850
Target Corp	11/19/2010 Estate of Alfred C. Glassell, Jr	2,220	89,078
Texas Instruments	11/19/2010 Estate of Alfred C. Glassell, Jr	5,240	109,337
Time Warner Cable	11/19/2010 Estate of Alfred C. Glassell, Jr	450	13,102
Travelers Companies	11/19/2010 Estate of Alfred C. Glassell, Jr	1,180	47,637
United Technologies	11/19/2010 Estate of Alfred C. Glassell, Jr	2,960	155,252
Walmart Stores	11/19/2010 Estate of Alfred C. Glassell, Jr	10,300	560,544
Walgreen Co	11/19/2010 Estate of Alfred C. Glassell, Jr	9,190	223,632
Western Union	11/19/2010 Estate of Alfred C. Glassell, Jr	6,290	98,847
Whole Foods Mkt	11/19/2010 Estate of Alfred C. Glassell, Jr	9,430	100,147
Yahoo, Inc	11/19/2010 Estate of Alfred C. Glassell, Jr	5,920	72,609
Kinder Morgan Mgmt LLC	11/19/2010 Estate of Alfred C. Glassell, Jr	15,183	644,626
Total US Stocks			19,950,312

Asset	Date of Gift	Donee	Number of Shares	Inherited Basis
CLP Holdings	11/19/2010	Estate of Alfred C. Glassell, Jr	14,610	95,330
Coca Cola Amital	11/19/2010	Estate of Alfred C. Glassell, Jr	2,490	26,456
Danone- Spns Adr	11/19/2010	Estate of Alfred C. Glassell, Jr	10,420	120,455
Gold Fields Ltd	11/19/2010	Estate of Alfred C. Glassell, Jr	440	2,743
HSBC Holdings	11/19/2010	Estate of Alfred C. Glassell, Jr	6,980	331,832
Imperial Oil	11/19/2010	Estate of Alfred C. Glassell, Jr	150	4,876
L Oreal Co	11/19/2010	Estate of Alfred C. Glassell, Jr	2,960	46,472
Lonmin Plc	11/19/2010	Estate of Alfred C. Glassell, Jr	930	16,345
Nestle SA	11/19/2010	Estate of Alfred C. Glassell, Jr	14,140	577,401
Novo-Nordisk	11/19/2010	Estate of Alfred C. Glassell, Jr	3,700	186,184
Roche Hldg	11/19/2010	Estate of Alfred C. Glassell, Jr	9,840	382,690
Suncor Energy	11/19/2010	Estate of Alfred C. Glassell, Jr	1,300	33,872
Total SA	11/19/2010	Estate of Alfred C. Glassell, Jr	6,590	337,476
Valeant Pharmaceuticals	11/19/2010	Estate of Alfred C. Glassell, Jr	1,121	9,905
Total Foreign Stocks				2,172,037

Asset	Date of Gift	Donee	Number of Shares	Inherited Basis
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The Glassell Family Foundation

76-0295076

Schedule of Contributions

Boardwalk Pipeline Partners	11/19/2010	Estate of Alfred C. Glassell, Jr	2,220	40,326
Enterprise Products Partners	11/19/2010	Estate of Alfred C. Glassell, Jr	53,640	1,040,911
Kinder Morgan Energy Partners	11/19/2010	Estate of Alfred C. Glassell, Jr	18,940	872,661
Oneok Partners	11/19/2010	Estate of Alfred C. Glassell, Jr	8,140	344,159
Plains All American	11/19/2010	Estate of Alfred C. Glassell, Jr	4,140	133,132
Total PTPs				2,431,189

Asset	Date of Gift	Donee	Number of Shares	Inherited Basis
Cabo	11/19/2010	Estate of Alfred C. Glassell, Jr	1	125
Total Other				125

Total US Treasuries	2,001,719
Total US Stock	19,950,312
Total Foreign Stock	2,172,037
Total PTPs	2,431,189
Total Other	125
Total Non Cash Contributions	26,555,382

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JP MORGAN CHASE - INTEREST LEGACY TAX EXEMPT	457. 966.	457.
TOTAL	<u>1,423.</u>	<u>457.</u>

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
LEGACY DIVIDENDS DIVIDENDS FROM PASS THROUGH K-1'S INTEREST FROM PASS THROUGH K-1'S	93,348. 303. 763.	93,348. 303. 763.
TOTAL	<u><u>94,414.</u></u>	<u><u>94,414.</u></u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION
PASSED THROUGH ON K-1

REVENUE
AND
EXPENSES
PER BOOKS
-52,419.

TOTALS

-52,419.

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PER K-1'S	358.	358.
TOTALS	<u><u>358.</u></u>	<u><u>358.</u></u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	2,729.	2,729.
EXCISE TAX	4,500.	
TOTALS	<u><u>7,229.</u></u>	<u><u>2,729.</u></u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CUSTODY FEES PASS THRU K-1	4,446. 3.	4,446.
TOTALS	<u>4,449.</u>	<u>4,446.</u>

THE GLASSELL FAMILY FOUNDATION INC.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>US TREASURY</u>	<u>US OBLIGATIONS TOTAL</u>	<u>ATTACHMENT 7</u>
<u>BOOK VALUE</u>			<u>ENDING FMV</u>
	2,001,719.	2,001,719.	2,005,900.

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT US STOCK	19,950,312.	23,507,329.
SEE STATEMENT FOREIGN STOCK	2,172,037.	2,813,537.
TOTALS	<u><u>22,122,349.</u></u>	<u><u>26,320,866.</u></u>

ATTACHMENT 8

The Glassell Family Foundation**76-0295076****Part II**

Asset	Basis 12/31/10	Ending FMV
Abbott Labs	614,340	563,901
Alexander & Baldwin	21,116	29,622
Altria Group	555,819	693,545
American Express	114,286	190,565
Apple, Inc	132,377	206,438
AT&T	52,720	56,997
ADP	229,826	282,771
Becton Dickson & Co	183,444	206,229
Berkshire Hathaway	328,035	361,350
Caterpillar	80,963	207,925
Chevron	810,653	1,018,350
Cisco	13,431	14,970
Coca Cola Co	1,127,300	1,544,937
ConocoPhillips	400,796	530,499
El Paso Corp	58,062	91,779
EOG Resources	224,775	284,285
Exxon Mobil	1,930,013	1,921,594
Frontier Communications	70,944	89,127
General Dynamics	87,468	105,021
General Electric	763,062	721,723
Heinz HJ	96,059	109,801
Intel Corp	295,142	404,617
IBM	391,420	444,683
JP Morgan Chase	344,014	376,690
Johnson & Johnson	1,076,547	1,084,849
Kellogg Co	229,290	227,817
Kraft Foods	571,490	621,377
Lauder Estee Cos	41,760	95,226
McDonalds Corp	530,761	681,629
McGraw Hill Companies	140,570	215,547
Mead Johnson Nutrition Co	16,034	31,125
Medco Health	30,340	54,530
Medtronic	87,135	82,340
Merck & Co	372,620	453,383
Newmont Mng Corp	3,973	9,215
News Corp- Class A	101,936	157,976
News Corp- Class B	27,365	48,603
Norfolk Southern	118,470	125,640
Pepsico Inc	410,789	459,270
Philip Morris International	1,262,338	1,726,050
Piedmont Natural Gas	2,565,663	2,236,800
Praxair Inc	241,997	357,058

The Glassell Family Foundation**76-0295076****Part II**

Procter & Gamble	988,354	1,030,567
San Juan Basin Royalty Trust	16,155	10,354
Sysco Corp	75,850	87,024
Target Corp	89,078	133,489
Texas Instruments	109,337	170,300
Time Warner Cable	13,102	29,714
Travelers Companies	47,637	65,738
United Technologies	155,252	233,011
Walmart Stores	560,544	555,479
Walgreen Co	223,632	358,042
Western Union	98,847	116,805
Whole Foods Mkt	100,147	477,064
Yahoo, Inc	72,609	98,450
Kinder Morgan Mgmt LLC	644,626	1,015,439
Total US Stocks	19,950,312	23,507,329

Asset	Basis 12/31/10	Ending FMV
CLP Holdings	95,330	117,903
Coca Cola Amital	26,456	55,627
Danone- Spns Adr	120,455	131,813
Gold Fields Ltd	2,743	7,977
HSBC Holdings	331,832	356,259
Imperial Oil	4,876	6,078
L Oreal Co	46,472	66,482
Lonmin Plc	16,345	28,616
Nestle SA	577,401	831,715
Novo-Nordisk	186,184	416,509
Roche Hldg	382,690	360,636
Suncor Energy	33,872	49,777
Total SA	337,476	352,433
Valeant Pharmaceuticals	9,905	31,713
Total Foreign Stocks	2,172,037	2,813,537

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 9

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
CABO BLANCO STOCK	125.	125.
BOARDWALK PIPELINE PARTNERS	40,368.	69,109.
ENTERPRISE PRODS PARTNERS	1,031,182.	2,231,960.
PLAINS ALL AMERICAN PIPELINE	131,919.	259,951.
KINDER MORGAN PARTNERS LP	842,209.	1,330,724.
ONEOK PARTNERS LP	334,097.	647,130.
TOTALS	<u>2,379,900.</u>	<u>4,538,999.</u>

FORM 990PF, PART II - OTHER ASSETS

REFUNDABLE EXPENSES

TOTALS

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
	5,000.	5,000.
	<u>5,000.</u>	<u>5,000.</u>

ATTACHMENT 10

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

REPORTABLE DIVIDEND INCOME FROM THE
ESTATE OF ALFRED C. GLASSELL, JR. 55,283.

TOTAL

55,283.

THE GLASSELL FAMILY FOUNDATION INC.

FORM 990PF, PART VIII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

76-0295076

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
THE ESTATE OF ALFRED C. GLASSELL, JR. 919 MILAM SUITE 2010 HOUSTON, TX 77002	11/19/2010	11,882,982.
THE ESTATE OF ALFRED C. GLASSELL, JR. 919 MILAM SUITE 2010 HOUSTON, TX 77002	11/19/2010	26,555,382.
THE ESTATE OF ALFRED C. GLASSELL, JR. 919 MILAM SUITE 2010 HOUSTON, TX 77002	09/23/2010	2,250,000.
TOTAL CONTRIBUTION AMOUNTS		<u>40,688,364.</u>

THE GLASSELL FAMILY FOUNDATION INC.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

76-0295076

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	
		CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ALFRED C. GLASSELL III 919 MILAM 2010 HOUSTON, TX 77002	PRESIDENT 10.00	0.	0.
PAMELA S. LINDBERG 919 MILAM 2010 HOUSTON, TX 77002	VICE-PRESIDENT 10.00	0.	0.
THAD T. DAMERIS 919 MILAM 2010 HOUSTON, TX 77002	VICE-PRESIDENT 1.00	0.	0.
GRAND TOTALS		0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
HOUSTON LIVESTOCK SHOW AND RODEO P.O. BOX 20070 HOUSTON, TX 77225-0070	NONE PUBLIC	GENERAL SUPPORT	297.
		TOTAL CONTRIBUTIONS PAID	<u>297.</u>

ATTACHMENT 14

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

2010

Department of the Treasury
Internal Revenue Service

Name of estate or trust

THE GLASSELL FAMILY FOUNDATION INC.

Employer identification number
76-0295076

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	0.			
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2				
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3				
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()			
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back.	5	0.			

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales pnce	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	299.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	299.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		0.
14	Net long-term gain or (loss):			
a	Total for year	14a		299.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ►	15		299.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
a	The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ►	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24?		
	<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.	25	
	<input type="checkbox"/> No. Enter the amount from line 23	26	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same?	27	
	<input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31	27	
	<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

- See instructions for Schedule D (Form 1041).
- Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

THE GLASSELL FAMILY FOUNDATION INC.

Employer identification number
76-0295076

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b

0.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b

299.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box. ►

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of exempt organization THE GLASSELL FAMILY FOUNDATION INC.	Employer identification number 76-0295076
File by the extended due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. 919 MILIAM	City, town or post office, state, and ZIP code For a foreign address, see instructions HOUSTON, TX 77002

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

4

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ► PAM LINDBERG
Telephone No ► 713 658-0001 FAX No ►
- 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

- I request an additional 3-month extension of time until 11/15, 2011
- For calendar year 2010, or other tax year beginning 20, and ending 20.
- If the tax year entered in line 5 is for less than 12 months, check reason. Initial return Final return
 Change in accounting period
- State in detail why you need the extension CERTAIN INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	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	8a \$ 4,500.
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 and any amount paid previously with Form 8868.	8b \$ 4,500.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ►

Title ► CPA

Date ►

8/10/2011

Form 8868 (Rev 1-2011)

Application for Extension of Time To File an
Exempt Organization Return

paper

► 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	Name of exempt organization THE GLASSELL FAMILY FOUNDATION INC.	Employer identification number 76-0295076
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions 919 MILIAM	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HOUSTON, TX 77002	

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 ► PAM LINDBERG

Telephone No ► 713 658-0001

FAX No ►

- 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 08/15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 - calendar year 2010 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 \$ 4,500.
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 \$ 4,500.
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 \$

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

For Paperwork Reduction Act Notice, see Instructions.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
299.		PASS THRU CAPITAL GAIN PROPERTY TYPE: SECURITIES				D	VARIOUS	VARIOUS
1,015,814.		TAX FREE TREASURY PROPERTY TYPE: SECURITIES				D	VARIOUS	VARIOUS
		1,015,814.					0.	
TOTAL GAIN(LOSS)							299.	