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

2010

Department of the Treasury
Internal Revenue Service

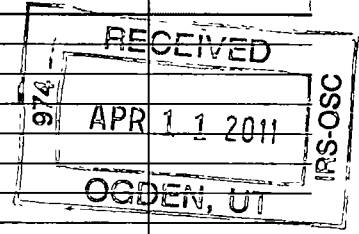
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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 Waggoners Foundation		A Employer identification number 76-0404981
Number and street (or P O box number if mail is not delivered to street address) 6605 Cypresswood Drive	Room/suite 250	B Telephone number (see page 10 of the instructions) 281-320-0845
City or town, state, and ZIP code Spring, Texas 77379-7740		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) \$ 4504337	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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	1	1		
	4 Dividends and interest from securities	152483	152483		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	125850			
	b Gross sales price for all assets on line 6a 1630374				
	7 Capital gain net income (from Part IV, line 2)		125850		
	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)					
12 Total. Add lines 1 through 11	278334	278334			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	132000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	11331	11331		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	9874	955		
	19 Depreciation (attach schedule) and depletion	972			
	20 Occupancy	11843			
	21 Travel, conferences, and meetings				
	22 Printing and publications	257			
	23 Other expenses (attach schedule)	22459			
	24 Total operating and administrative expenses. Add lines 13 through 23	188736	12286		
	25 Contributions, gifts, grants paid	218000			218000
26 Total expenses and disbursements. Add lines 24 and 25	406736	12286		218000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(128402)				
b Net investment income (if negative, enter -0-)		266048			
c Adjusted net income (if negative, enter -0-)					



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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	33312	10741	10741
	2 Savings and temporary cash investments	166830	156354	156354
	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)	549203	350318	377921
	b Investments—corporate stock (attach schedule)	1673609	1516185	2102180
	c Investments—corporate bonds (attach schedule)	1230034	1271412	1336685
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	173749	394296	495440	
14 Land, buildings, and equipment: basis ▶ 33059				
Less: accumulated depreciation (attach schedule) ▶ 8042	25987	25016	25016	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3852724	3724322	4504337	
Liabilities	17 Accounts payable and accrued expenses			
	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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3852724	3724322	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input 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			
30 Total net assets or fund balances (see page 17 of the instructions)	3852724	3724322		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3852724	3724322		

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	3852724
2 Enter amount from Part I, line 27a		2	(128402)
3 Other increases not included in line 2 (itemize) ▶		3	
4 Add lines 1, 2, and 3		4	3724322
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	3724322

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 Schedule #4			
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) FMV 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 125850
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	{ 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	155200	3941342	.03938
2008	211000	4950436	.04262
2007	299000	5892915	.05074
2006	260000	5656538	.04596
2005	412693	5507768	.07496
2	Total of line 1, column (d)		2 .2537
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 .05
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4 4288358
5	Multiply line 4 by line 3		5 214418
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 2660
7	Add lines 5 and 6		7 217078
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 218000

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	2660
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	2660
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2660
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	500
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3160
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?		✓
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>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>		
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
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: • 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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	✓	
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>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓	
14	The books are in care of ▶ <u>WAGGONERS FOUNDATION</u> Telephone no. ▶ <u>281-320-0845</u> Located at ▶ <u>6605 Cypresswood Drive Suite 250 Spring, TX</u> ZIP+4 ▶ <u>77379-7740</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			<input type="checkbox"/>
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 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No ✓

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 <input type="checkbox"/>	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	✓
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 ▶ 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see 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. ▶ 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? (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	✓
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	✓

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)? Yes No
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? Yes No
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
Kevin Quisenberry 6605 Cypresswood Drive STE 250 Spring, TX 77379-7740	Exec Administrator 40	132000	0	0
J. Virgil Waggoner 2121 Kirby Drive 18NW Houston, TX 77019	President 1	0	0	0
June Waggoner 2121 Kirby Drive 18NW Houston, TX 77019	V. President 10	0	0	0
Liz Waggoner 8710 Sterling Gate Circle Spring, TX 77379-7058	Director 1	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				0

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

3 Five highest-paid independent contractors for professional services (see 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		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

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	4168372
b	Average of monthly cash balances	1b	160275
c	Fair market value of all other assets (see page 25 of the instructions)	1c	25016
d	Total (add lines 1a, b, and c)	1d	4353663
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	4353663
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	65305
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4288358
6	Minimum investment return. Enter 5% of line 5	6	214418

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	214418
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2660
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2660
3	Distributable amount before adjustments Subtract line 2c from line 1	3	211758
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	211758
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	211758

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	218000
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	218000
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	2660
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	215340

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				211758
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	343739			
b From 2006	0			
c From 2007	14676			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	358415			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 218000				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				218000
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).)	6242			6242
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	364657			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see 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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	343739			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	20918			
10 Analysis of line 9:				
a Excess from 2006	0			
b Excess from 2007	14676			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	6242			

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

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 ▶ **NOT APPLICABLE**

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 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).)

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.

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)				
a <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE #5				
Total			▶ 3a	218000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part 1, Line 20a, Column (a)
Operating and Administrative Expenses
OCCUPANCY

COVENTRY FUND IV	Rent	<u>11,843</u>
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Part 1, Line 16c, Column (a)
Operating and Administrative Expenses
OTHER PROFESSIONAL FEES

Northern Trust Bank	Custody Fee and Administrative Cost	<u>11,331</u>
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Part 1, Line 18, Column (a)
Operating and Administrative Expenses
TAXES

Payroll Taxes FICA Medicare FIT		\$8,535
IRS	Excise taxes paid	\$384
Foreign Tax Authorities	Foreign Taxes on Investments	955
		<u>\$9,874</u>

Part 1, Line 19, Column (a)
Operating and Administrative Expenses
DEPRECIATION SCHEDULE

Description of Property	Date Acquired	Cost	Method	Useful Life	Depr. this Year
Office Furniture	11/14/95	\$3,592	St/L	7	\$0
Computer	04/22/2005	3,117	St/L	7	\$312
Leasehold Improvements	01/01/2008	26,350	St/L	39	\$660
		<u>33,059</u>			<u>\$972</u>

Part 1, Line 23, Column (a)
Other Expenses
OTHER EXPENSES

Insurance	\$19,946
Telephone	\$2,122
Bank Fees	\$391
OTHER EXPENSES	<u>\$22,459</u>

Part II, Line 10a; Columns B and C
Investments - U. S. Government

Government Agency	Number of Shares	Book	Fair Market
FNMA Debenture 4.375%	150,000	149,366	159,529
Federal Home Loan BKS 4.5%	200,000	200,952	218,392
		<u>\$350,318</u>	<u>\$377,921</u>

Part II, Line 10c; Columns B and C
Investments - Corporate Bonds

Corporate Name	Number of Shares	Book Value	Fair Market Value
Principal Life Income Fundings	200,000	197,940	215,699
American Express Corporation	100,000	97,304	108,336
MFB Northern Bond index	28,989	293,140	304,964
MFB Northern Fixed Income	3,145	32,285	31,860
American International Group	200,000	198,926	206,039
MFB Northern High Yeild Income Fund	54,188	379,317	395,574
MFO Vanguard Fixed Income	5,709	72,500	74,213
		<u>\$1,271,412</u>	<u>\$1,336,685</u>

Part II, Line 14; Columns B and C
Furniture and Fixtures , Equipment

	Cost	Accum Depr	Fair Market Value
Office Furnishings and Equipment	\$3,592	3,592	\$0
Computer Equipment	3,117	2,439	678
Leasehold Improvements	26,350	2,012	24,338
	<u>\$33,059</u>	<u>\$8,043</u>	<u>\$25,016</u>

Part II, Line 13; Columns B and C
Investments - Direct Real /Commodities

MFB Northern Global Real Estate Fund	9,326	114,374	165,823
MFO Simco FDS PAc Invst Commodity	17,562	125,472	163,153
MFC Spdr Gold TR Gold Shares	1,200	154,450	166,464
		<u>\$394,296</u>	<u>\$495,440</u>

Part II, Line 10b
Investments - Corporate Stocks

Corporate Name	Number of Shares	Book Value	Fair Market Value
LARGE CAP			
Abbott Laboratories	365	13,163	17,487
Altera Corporation	50	884	1,779
Amazon Company	60	4,569	10,800
American Express Company	290	13,318	12,447
Apple Computer, Inc	105	6,491	33,869
A T & T Inc	580	12,386	17,040
Berkshire Hathaway Inc Class B	115	9,082	9,213
Chevron Corporation	305	22,682	27,831
Cisco Systems Inc	850	5,029	17,196
Citrix Systems Incorporated	185	8,608	12,656
Colgate-Palmolive Company	125	10,018	10,046
Conoco Phillips Common	215	13,271	14,642
Costco Wholesale Corp	240	15,586	17,330
Covidien PLC	340	17,840	15,524
Cummins Incorporated	120	5,399	13,201
Danaher Corporation	290	3,993	13,679
Dominion Reserve Inc	368	16,180	15,721
Du Pont E I De Nemours	455	17,682	22,695
EMC Corporation	1,070	20,867	24,503
Emerson Electric	400	18,776	22,868
Exxon Mobil Corporation	465	9,774	34,001
FEDEX Corporation	195	17,189	18,137
Franklin Reserves Incorporated	140	15,466	15,569
General Electric Company	1,260	22,030	23,045
Google Incorporated	35	13,832	20,789
H J Heinz	230	10,768	11,376
IBM Corporation	215	26,766	31,553
Johnson & Johnson	165	9,910	10,205
Johnson Controls	345	9,185	13,179
JP Morgan Chase	595	20,782	25,240
Juniper Networks Incorporated	330	11,485	12,184
Lowe's Cos Incorporated	320	9,102	8,026
Mickesson Corporation	260	15,897	18,299
Medco Health Solutions	290	8,066	17,768
MFB Northern Large Cap	1	9	10
Microsoft Corporation	780	13,041	21,778
National Oilwell Varco	215	7,392	14,459
Nike Incorporated	250	16,282	21,355
Noble Energy Incorporated	125	7,409	10,760
Northern Trust Corporation	350	21,559	19,394
Omnicom Group Inc	400	18,396	18,320
Oracle Corporation	845	23,012	26,449
Pepsico Incorporated	405	15,389	26,459
Procter & Gamble Company	270	16,469	17,369
SalesForce Com Inc	110	10,455	14,520
Simon Property Group Inc	170	15,500	16,913
Spectra Energy Corporation	1,020	24,734	25,490
Starwood Hotels & Resorts	180	10,790	10,940
Travelers Companies	385	20,953	21,448
United Technologies Corporation	200	6,509	15,744
United Health Group	755	23,724	27,263
US Bancorp	645	19,866	17,396
Wal-Mart Stores Incorporated	340	17,949	18,336
Walt Disney Company	705	21,967	26,445
Wells Fargo & Company	610	16,588	18,903
		<u>\$764,069</u>	<u>\$979,649</u>
MID CAP STOCKS			
Granger W W Inc	65	7,422	8,977
MFB Northern Multi Manager Mid fund	20196	128,045	235,287
Principal Financial Group	500	14,990	16,280
Whole Foods Market Inc	290	11,581	14,671
Zions Bancorp	3200	52,934	77,536
		<u>\$214,972</u>	<u>\$352,751</u>
SMALL CAP STOCKS			
MFB Northern Multi Manager Smll fund	15512	92,142	159,620
		<u>\$92,142</u>	<u>\$159,620</u>
INTERNATIONAL DEVELOPED			
BHP Billiton Ltd	155	11,330	14,402
Northern Internatoual Equity	47502	333,917	472,165
Novartis AG	295	15,997	17,390
Suncor Incorporated	350	12,677	13,402
		<u>\$373,921</u>	<u>\$517,359</u>
INTERNATIONAL EMERGING			
MFB Northern FDS Emerging Market	3732	64,854	85,763
TEVA Pharmaceutical Inds	135	6,227	7,038
		<u>\$71,081</u>	<u>\$92,801</u>
TOTALS		<u>\$1,516,185</u>	<u>\$2,102,180</u>

FORM 990-PF
 THE WAGGONERS FOUNDATION
 Part I Line 6 ; Column A
 Net Gains and Losses from Sale of Assets

2010
 76-0404981

Description of Property Sold	Number of Shares	How Acquired		Date Acquired	Date Sold	Gross Sales Amount	Cost or Other Basis	Gain or (Loss)
		P-Purchase	D-Donation					
<u>NORTHERN TRUST</u>								
JP Morgan Chase	70	P		09/16/2009	01/12/2010	3,045	3,106	(61)
Kohls Corporation	220	P		01/27/2009	01/12/2010	11,320	8,266	3,054
Goldman Sachs Group	55	P		04/02/2009	02/04/2010	8,370	6,275	2,095
Goldman Sachs Group	30	P		04/02/2009	03/05/2010	4,991	3,423	1,568
Mosaic Company	310	P		Various	04/26/2010	16,410	18,154	(1,744)
Qualcomm Inc	230	P		09/02/2009	04/26/2010	8,784	10,471	(1,687)
ABB LTD Sposored	255	P		10/22/2009	05/05/2010	4,651	5,435	(784)
CVS Corporation	100	P		08/17/2009	06/11/2010	3,150	3,419	(269)
MFB Large Cap Value Fund	669.95	P		12/21/2009	07/15/2010	5,822	5,869	(47)
Johnson & Johnson	125	P		09/16/2009	07/22/2010	7,158	7,507	(349)
Johnson Controls Inc.	285	P		Various	07/22/2010	8,476	8,161	315
American Express Company	20	P		04/26/2010	09/15/2010	801	949	(148)
Bank American Corp	70	P		04/09/2010	09/15/2010	952	1,319	(367)
Berkshire Hathaway Inc	10	P		07/15/2010	09/15/2010	830	790	40
Citrix Systems Inc	15	P		07/22/2010	09/15/2010	1,009	698	311
Colgate Palmolive Company	10	P		02/04/2010	09/15/2010	754	801	(47)
Dominion Reserve	7	P		09/14/2010	09/15/2010	308	309	(1)
EI Du Pont De Nemours	35	P		04/26/2010	09/15/2010	1,493	1,423	70
EMC Corp Mass	85	P		07/15/2010	09/15/2010	1,740	1,740	0
FEDEX Corporation	15	P		12/08/2009	09/15/2010	1,273	1,349	(76)
Franklin Resources Inc	10	P		01/12/2010	09/15/2010	1,056	1,105	(49)
WW Grainger	5	P		09/13/2010	09/15/2010	581	574	7
H J Heinz	15	P		08/20/2010	09/15/2010	702	704	(2)
Johnson & Johnson	10	P		09/16/2009	09/15/2010	607	601	6
Lowes Company	25	P		04/26/2010	09/15/2010	535	711	(176)
McKesson HBOC Inc	20	P		12/08/2009	09/15/2010	1,198	1,223	(25)
Nlke Inc. Class B	20	P		03/03/2010	09/15/2010	1,503	1,481	22
ADR Novartis AG Sponsored ADR	20	P		02/04/2010	09/15/2010	1,111	1,085	26
Principal Financial Group Inc	25	P		05/10/2010	09/15/2010	645	749	(104)
Salesforce Common Inc.	10	P		07/15/2010	09/15/2010	1,175	952	223
Simon Property Group Inc	5	P		07/23/2010	09/15/2010	470	430	40
The Travelers Copanies Inc.	30	P		11/11/2009	09/15/2010	1,533	1,633	(100)
United Healthgroup Inc.	60	P		02/04/2010	09/15/2010	2,074	1,964	110
Whole Foods Market	20	P		06/02/2010	09/15/2010	709	799	(90)
MFB Northern Fixed Income Fund	6770.82	P		01/21/2010	11/10/2010	72,109	69,536	2,573
Sysco Coproration	320	P		06/11/2010	11/19/2010	9,191	9,846	(655)
Bank of America Corporation	930	P		Various	12/06/2010	10,883	16,127	(5,244)
MFC SPDR Gold TR Gold Shares	0	P		01/27/2010	12/31/2010	146	0	146
MFC SPDR Gold TR Gold Shares	0	P		11/16/2010	12/31/2010	38	0	38
ITT Inds Inc.	350	P		Various	01/12/2010	17,460	19,754	(2,294)
JP Morgan Chase	260	P		04/03/2008	01/12/2010	11,309	12,026	(717)
FHLB Tranche	200000	P		01/18/2005	01/15/2010	200,000	198,885	1,115
MFB Large Cap Value Fund	16953.6	P		12/23/2008	01/21/2010	150,548	116,132	34,416
MFO Vangaurd Fixed Income	68842.67	P		08/29/2008	01/25/2010	377,946	375,881	2,065
Medco Health Solutions	165	P		Various	02/04/2010	10,183	4,708	5,475
Schwab Charles Corp	200	P		Various	02/04/2010	3,563	4,689	(1,126)

Wal Mart Stores	310	P	09/04/2008	02/04/2010	16,561	18,761	(2,200)
MFB Large Cap Value Fund	5462.87	P	12/23/2008	02/18/2010	48,401	37,421	10,980
Air Products & Chemicals Inc.	300	P	Various	03/02/2010	20,986	27,921	(6,935)
International Business Machines Corp	45	P	08/07/2008	03/05/2010	5,725	5,811	(86)
MFB Large Cap Value Fund	4284.96	P	12/23/2008	03/09/2010	39,036	29,352	9,684
Sigma Aldrich Corporation	187	P	01/17/2008	03/23/2010	10,088	9,794	294
Sigma Aldrich Corporation	48	P	01/17/2008	03/24/2010	2,578	2,514	64
FPL Group Inc.	195	P	Various	03/30/2010	9,323	12,457	(3,134)
US Bancorp Del New	245	P	04/28/2008	04/09/2010	6,628	8,566	(1,938)
Wal Mart Stores	215	P	Various	04/09/2010	11,870	12,376	(506)
Goldman Sachs Group	70	P	03/16/2009	05/03/2010	10,413	6,863	3,550
Transocean Limited	195	P	12/22/1999	05/03/2010	13,650	5,825	7,825
Hewlett Packard Company	165	P	Various	05/10/2010	8,119	5,655	2,464
Teva Pharmaceuticals Inds Ltd	105	P	Various	05/10/2010	6,232	4,473	1,759
Abbott Laboratories	180	P	06/18/2002	06/02/2010	8,421	6,491	1,930
BHP Ltd Sponsored ADR	60	P	05/14/2009	06/02/2010	3,824	2,989	835
Adobe Systems Inc.	135	P	07/28/2008	06/11/2010	4,244	5,496	(1,252)
Kellogg Company	65	P	11/16/2006	06/11/2010	3,484	3,248	236
Microsoft Corporation	240	P	12/13/2007	06/11/2010	6,096	8,481	(2,385)
Anadarko Petroleum Corporation	300	P	07/28/2006	06/18/2010	12,363	13,377	(1,014)
Frontier Communications Corp	0.41	P	04/10/2007	07/02/2010	3	4	(1)
Frontier Communications Corp	68	P	Various	07/12/2010	488	608	(120)
Apple Computer Inc.	40	P	05/28/2009	07/15/2010	9,953	5,313	4,640
MFB Large Cap Value Fund	6465.05	P	12/23/2008	07/15/2010	56,181	44,286	11,895
Verizon Communications	285	P	Various	07/15/2010	7,614	9,085	(1,471)
Johnson & Johnson	50	P	11/16/2006	07/22/2010	2,863	3,315	(452)
Kellogg Company	98	P	11/16/2006	08/18/2010	4,989	4,897	92
Kellogg Company	60	P	11/16/2006	08/19/2010	2,992	2,998	(6)
Kellogg Company	62	P	11/16/2006	08/20/2010	3,078	3,098	(20)
Cummins Engine Inc.	18	P	09/02/2009	09/09/2010	1,470	810	660
Cummins Engine Inc.	27	P	09/02/2009	09/10/2010	2,217	1,215	1,002
Cummins Engine Inc.	50	P	09/02/2009	09/13/2010	4,212	2,250	1,962
PG&E Corp	365	P	Various	09/13/2010	15,964	16,890	(926)
MFB Northern Emerging Markets Fund	267.34	P	12/09/2008	09/14/2010	5,935	3,042	2,893
MFB Northern International Equity Fund	3662.5	P	02/12/2009	09/14/2010	33,402	23,550	9,852
MFB Northern Small for NMMSX Fund	1204.63	P	12/23/2008	09/14/2010	10,155	7,156	2,999
MFB Northern Mid Cap for NMMCX	1564.46	P	12/23/2008	09/14/2010	15,848	9,919	5,929
AT&T Inc	45	P	12/17/1996	09/15/2010	1,256	961	295
Abbott Laboratories	30	P	06/18/2002	09/15/2010	1,540	1,082	458
Adobe Systems Inc.	25	P	07/28/2008	09/15/2010	806	1,018	(212)
Altera Corporation	5	P	03/23/2009	09/15/2010	138	88	50
Amazon Common Inc.	10	P	04/16/2009	09/15/2010	1,448	762	686
Apple Computer Inc.	10	P	05/28/2009	09/15/2010	2,680	1,328	1,352
BHP Ltd Sponsored ADR	10	P	05/14/2009	09/15/2010	732	498	234
Chevron/Texaco Corporation	25	P	01/16/2007	09/15/2010	1,977	1,760	217
Cisco Systems Incorporated	110	P	09/06/1996	09/15/2010	2,367	651	1,716
Costco Wholesale Corporation	20	P	01/17/2008	09/15/2010	1,220	1,299	(79)
Cummins Engine Inc.	15	P	09/02/2009	09/15/2010	1,263	675	588
Danaher Corp	20	P	09/20/2002	09/15/2010	803	275	528
Walt Disney Company	55	P	05/30/2006	09/15/2010	1,871	1,644	227
Emerson Electric Company	30	P	07/28/2008	09/15/2010	1,511	1,482	29
Exxon Mobil Corporation Common	35	P	09/06/1996	09/15/2010	2,126	736	1,390
General Electric Company Common	95	P	02/25/1997	09/15/2010	1,527	1,695	(168)
Hewlett Packard Company	25	P	Various	09/15/2010	983	796	187
International Business Machines Corp	15	P	Various	09/15/2010	1,931	1,906	25
JP Morgan Chase	40	P	04/02/2009	09/15/2010	1,619	1,141	478
Johnson Controls Inc.	25	P	09/10/2009	09/15/2010	718	666	52
Medco Health Solutions	20	P	06/26/2006	09/15/2010	951	556	395

Microsoft Corporation	60	P	Various	09/15/2010	1,503	1,748	(245)
National Oilwell Incorporated	15	P	03/02/2007	09/15/2010	617	518	99
Noble Energy Incorporated	10	P	04/16/2009	09/15/2010	766	593	173
Pepsico Incorporated	30	P	04/29/1999	09/15/2010	1,974	1,140	834
Procter & Gamble Company	20	P	01/17/2006	09/15/2010	1,210	1,173	37
Schwab Charles Corp	35	P	10/06/2008	09/15/2010	475	730	(255)
Spectra Energy Corporation	80	P	08/15/2008	09/15/2010	1,749	2,079	(330)
Suncor Energy Corporation	25	P	07/11/2007	09/15/2010	816	1,145	(329)
Sysco Coproration	45	P	02/09/2005	09/15/2010	1,294	1,578	(284)
TJX Cos Inc. New	35	P	04/28/2008	09/15/2010	1,475	1,149	326
Teva Pharmaceuticals Inds Ltd	10	P	01/14/2009	09/15/2010	543	426	117
US Bancorp Del New	25	P	04/28/2008	09/15/2010	568	874	(306)
United Technologies Corp	15	P	07/28/2009	09/15/2010	1,029	972	57
Wal Mart Stores	25	P	02/09/2005	09/15/2010	1,310	1,320	(10)
Wells Fargo & Company New	40	P	05/28/2009	09/15/2010	1,026	950	76
Covidien PLC	25	P	09/30/2008	09/15/2010	934	1,332	(398)
Adobe Systems Inc.	315	P	Various	10/04/2010	8,123	12,778	(4,655)
Hewlett Packard Company	360	P	08/01/2006	10/04/2010	14,591	11,376	3,215
Schwab Charles Corp	326	P	Various	11/02/2010	5,016	6,188	(1,172)
Schwab Charles Corp	99	P	09/26/2009	11/03/2010	1,513	1,803	(290)
MFB Northern Fixed Income Fund	10148.52	P	09/15/2009	11/10/2010	108,082	102,500	5,582
Amazon Common Inc.	45	P	Various	11/19/2010	7,383	3,428	3,955
Cisco Systems Incorporated	570	P	09/06/1996	11/19/2010	11,173	3,373	7,800
Sysco Coproration	272	P	02/09/2005	11/19/2010	7,813	9,539	(1,726)
Sysco Coproration	8	P	02/09/2005	11/19/2010	230	281	(51)
Cummins Engine Inc.	60	P	09/02/2009	12/17/2010	6,504	2,700	3,804
TJX Cos Inc. New	301	P	04/28/2008	12/17/2010	13,095	9,883	3,212
TJX Cos Inc. New	139	P	04/28/2008	12/20/2010	6,077	4,563	1,514

Total Gains and Losses for 2010

1,630,374	1,504,524	125,850
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THE WAGGONERS FOUNDATION

76-0404981

Part XV, Line 3; for 3(a)

Grants and Contributions Paid During the Year

Recipient Name and Address	If Individual show Rel.	Found. Status of Recipient	Purpose of Grant and/or Contribution	Amount
Good Samaritan Foundation 5615 Kirby Drive STE 610 Houston, TX 77005-2446	N/A	509 (a) 1	Scholarships	2,000.00
Council on Alcohol & Drugs Hous 303 Jackson Hill Houston, TX 77007	N/A	509 (a) 1	Alcohol Addiction Research	50,000.00
The Womens Home 607 Westheimer Houston, TX 77006-3915	N/A	509 (a) 1	Battered women	10,000.00
Houston Livestock Show & Rodeo P. O. Box 20070 Houston, TX 77225-0070	N/A	509 (a) 1	Education Scholarship	60,000.00
KHS Football Booster Club P. O. Box 11973 Spring, TX 77391-1973	N/A	509 (a) 1	Booster sponsorship for equipment room	4,500.00
Crohns & Colitis Foundation 5120 Woodway Suite 8008 Houston, TX 77058-1758	N/A	509 (a) 1	Research	4,000.00
Habitat for Humanity P. O. Box 682785 Houston, TX 77268	N/A	509 (a) 1	Poverty Housing	5,000.00
Texas Childrens Hospital 1919 South Braeswood Houston, TX 77030	N/A	509 (a) 1	Research	2,500.00
North west Assistance Ministries 15555 Kuykendahl Houston, TX 77090-3651	N/A	509 (a) 1	Homeless and Food Shelter	15,000.00
Baylor Teen Clinic 1504 Ben Taub Loop Houston, TX 77030	N/A	509 (a) 1	Teen Pregnancy Couseling	30,000.00
Star of Hope 6897 Ardmore Street Houston, TX 77054	N/A	509 (a) 1	Homeless	35,000.00
			Total Contributions 2010	<u><u>218,000.00</u></u>