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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 02-01-2010 , and ending 01-31-2011

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
CHAMBERS FOUNDATION
CAPITAL ONE N A

A Employer identification number
20-2123840

Number and street (or P O box number if mail is not delivered to street address) P O BOX 3928 | Room/suite

B Telephone number (see page 10 of the instructions)
(409) 880-1416

City or town, state, and ZIP code
BEAUMONT, TX 777043928

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 12,394,288

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	157,289	157,289	157,289	
	4	Dividends and interest from securities	79,884	79,884	79,884	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	68,046			
	b	Gross sales price for all assets on line 6a 2,712,666				
	7	Capital gain net income (from Part IV, line 2)		68,046		
	8	Net short-term capital gain			26,218	
	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)	21,394	21,394	21,394	
	12	**Total.** Add lines 1 through 11	326,613	326,613	284,785	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	99,980	49,990		49,990
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,739	1,870		1,869
	c	Other professional fees (attach schedule)	7,276	7,276		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	12,171	1,946		10,225
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	47,768	540		47,228
	24	**Total operating and administrative expenses.** Add lines 13 through 23	170,934	61,622		109,312
	25	Contributions, gifts, grants paid	423,470			423,470
	26	**Total expenses and disbursements.** Add lines 24 and 25	594,404	61,622		532,782
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-267,791			
	b	**Net investment income** (if negative, enter -0-)		264,991		
	c	**Adjusted net income** (if negative, enter -0-)			284,785	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	322,883	12,841	12,841
	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)	674,297	1,061,458	1,125,024
	b Investments—corporate stock (attach schedule)	5,962,376	5,811,927	7,238,873
	c Investments—corporate bonds (attach schedule)	3,083,352	2,868,709	3,013,828
	11 Investments—land, buildings, and equipment basis ▶ 9,011 Less accumulated depreciation (attach schedule) ▶ ________	9,011	9,011	10,832
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,890	2,890	2,890
	14 Land, buildings, and equipment basis ▶ 794,599 Less accumulated depreciation (attach schedule) ▶ ________	774,417	794,599	990,000
	15 Other assets (describe ▶ ________)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	10,829,226	10,561,435	12,394,288
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)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	11,997,604	11,997,604	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-1,168,378	-1,436,169	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	10,829,226	10,561,435	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	10,829,226	10,561,435	

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	10,829,226
2	Enter amount from Part I, line 27a	2	-267,791
3	Other increases not included in line 2 (itemize) ▶ ________	3	
4	Add lines 1, 2, and 3	4	10,561,435
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	10,561,435

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	68,046
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	26,218

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	552,697	9,811,140	0 056334
2008	570,903	10,871,299	0 052515
2007	671,513	12,462,016	0 053885
2006	921,828	12,297,050	0 074963
2005	447,339	11,720,182	0 038168

2	**Total** of line 1, column (d).	2	0 275865
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 055173
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	10,568,150
5	Multiply line 4 by line 3.	5	583,077
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,650
7	Add lines 5 and 6.	7	585,727
8	Enter qualifying distributions from Part XII, line 4.	8	532,782

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	5,300
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	5,300
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	5,300
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	9,662		
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	9,662
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,362
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 4,362	**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?	1a		No
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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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*	7	Yes	
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*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶CAPITAL ONE N A Telephone no ▶(409) 880-1416

Located at ▶P O BOX 3928 BEAUMONT TX ZIP +4 ▶777043928

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 | |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

			Yes	No
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)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
CAPITAL ONE NA P O BOX 3928 BEAUMONT, TX 777043928	TRUSTEE 6 00	99,980	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 ▶

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. . . . . ▶

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 AMOUNTS PAID TO MAINTAIN AND RESTORE THE HISTOTICAL SITE LOCATED AT 2240 CALDER AVE, BEAUMONT, TEXAS THIS PROPERTY IS OWNED BY THE FOUNDATION BUT SERVES AS THE HEADQUARTERS FOR THE BEAUMONT HERITAGE SOCIETY THE PROPERTY IS USED TO EDUCATE THE PUBLIC ON THE HISTORY OF THE BEAUMONT AREA	57,453
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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	10,596,906
b	Average of monthly cash balances	1b	119,463
c	Fair market value of all other assets (see page 24 of the instructions)	1c	12,717
d	**Total** (add lines 1a, b, and c)	1d	10,729,086
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,729,086
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	160,936
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,568,150
6	**Minimum investment return.** Enter 5% of line 5	6	528,408

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	528,408
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,300		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,300
3	Distributable amount before adjustments Subtract line 2c from line 1			3	523,108
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	523,108
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	523,108

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	532,782
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	532,782
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	532,782

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					523,108
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.					
c From 2007.	64,230				
d From 2008.	32,061				
e From 2009.	68,106				
f **Total** of lines 3a through e.		164,397			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 532,782					
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.					523,108
e Remaining amount distributed out of corpus		9,674			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		174,071			
b Prior years' undistributed income Subtract line 4b from line 2b					
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 . . .					
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					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		174,071			
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .	64,230				
c Excess from 2008. . . .	32,061				
d Excess from 2009. . . .	68,106				
e Excess from 2010. . . .	9,674				

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. . . . . . . ▶

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

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

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				423,470
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					157,289
4 Dividends and interest from securities. . . .			14	79,884	
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.			15	21,394	
8 Gain or (loss) from sales of assets other than inventory					68,046
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				101,278	225,335

13 Total. Add line 12, columns (b), (d), and (e). **13** 326,613

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

Sign Here

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

****** | 2011-06-10 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature ALLEN W FEHNEL	Date 2011-06-10	Check if self-employed ☑	PTIN
Firm's name MCCLELLAND SAMUEL FEHNEL & BUSCH LLP		Firm's EIN
Firm's address PO BOX 7570 BEAUMONT, TX 777267570		Phone no (409) 899-4900

Additional Data

Software ID:
Software Version:
EIN: 20-2123840
Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	730 FPL GROUP INC	P	2009-11-17	2010-02-12
B	1440"BMC SOFTWARE INC"	P	2009-11-17	2010-04-29
C	105"EDISON INTL COM"	P	2010-02-12	2010-06-21
D	90 INTUITIVE SURGICAL INC	P	2008-04-24	2010-02-12
E	125 ORACLE CORP	P	2009-02-13	2010-06-21
F	200000 US TREASURY NOTE 4 5%	P	2007-11-16	2010-06-09
G	65 GENZYME CORP	P	2009-11-17	2010-06-21
H	275 BERKSHIRE HATHAWAY INC	P	2007-11-26	2010-06-21
I	1600"EDISON INTL COM"	P	2010-02-12	2010-09-29
J	10 INTUITIVE SURGICAL INC	P	2008-04-24	2010-06-21
K	20 OCCIDENTAL PETE CORP	P	2010-02-12	2010-06-21
L	150000 US TREASURY NOTE 4 5%	P	2010-04-23	2010-09-16
M	100000 J P M CHASE COML MTG SECS	P	2008-04-22	2010-08-09
N	10 BOSTON PPTYS INC	P	2008-09-09	2010-06-21
O	120 E M C CORP	P	2010-04-29	2010-06-21
P	20 JUNIPER NETWORKS INC	P	2008-06-27	2010-06-21
Q	3885 ROYCE PENN MUT FUND 260	P	2009-11-04	2010-06-21
R	150000 US TREASURY NOTE 2 25%	P	2010-03-08	2010-04-23
S	885 MCAFEE INC	P	2009-11-17	2010-04-29
T	105"CATERPILLAR INC COM"	P	2008-09-09	2010-06-21
U	95"EXELON CORP COM"	P	2007-11-26	2010-06-21
V	1425 JUNIPER NETWORKS INC	P	2009-11-17	2010-06-23
W	50 PEPSICO INC	P	2004-06-25	2010-06-21
X	2345 VANG S-C GRWTH IDX FD	P	2009-11-19	2010-06-21
Y	MERRILL LYNCH CLASS ACTION	P		
Z	35"CELGENE CORP COM"	P	2007-12-11	2010-06-21
AA	1115"EXELON CORP COM"	P	2009-11-17	2010-09-29
AB	100000 J P MORGAN CHASE & CO NTS	P	2007-10-26	2010-04-22
AC	5 PROCTER & GAMBLE	P	2004-06-25	2010-06-21
AD	2261 VODAFONE GROUP	P	2009-07-09	2010-09-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
AE	2674 87 MTG PASSTHRU CTF A SB 5 2438	P	2007-10-25	2010-12-12
AF	1060 CONOCOPHILLIPS	P	2009-11-17	2010-02-12
AG	15 FREEPORT-MCMORAN C&G	P	2008-09-09	2010-06-21
AH	230 LIFE TECHNOLOGIES CORP	P	2010-04-29	2010-06-21
AI	1475 PROGRESS ENERGY INC	P	2009-11-17	2010-02-12
AJ	309 VODAFONE GROUP	P	2010-06-21	2010-09-29
AK	2630 86 MTG PASSTHRU CTF A SB 5 2438	P	2007-10-25	2011-01-12
AL	305"COSTCO WHSL CORP	P	2007-11-26	2010-03-04
AM	100M FED HOME LOAN BKS	P	2007-10-24	2010-03-08
AN	355 LIFE TECHNOLOGIES CORP	P	2010-04-29	2010-09-29
AO	115 PROLOGIS	P	2008-06-27	2010-06-21
AP	1245 VERIZON COMMUNICATIONS	P	2009-11-17	2010-02-12
AQ	100000 TEXTRON FINL CORP MED TERM N	P	2007-10-29	2010-11-01
AR	145"COSTCO WHSL CORP	P	2007-11-26	2010-06-21
AS	21787 45 FIDELITY ADVISOR MID CAP II	P	2009-11-04	2010-06-21
AT	45 LOCKHEED MARTIN CORP	P	2004-06-25	2010-06-21
AU	425 TRANSOCEAN LTD	P	2009-11-17	2010-03-04
AV	160 WELLPOINT INC	P	2010-02-12	2010-06-21
AW	105 APPLE INC	P	2005-05-26	2010-06-21
AX	40 CISCO SYS INC	P	2007-11-26	2010-06-21
AY	65 FLUOR CORP	P	2008-08-19	2010-06-21
AZ	25 MONSANTO CO	P	2007-11-26	2010-06-21
BA	615 RESEARCH IN MOTION LTD	P	2010-06-21	2010-06-23
BB	660 WELLPOINT INC	P	2010-02-12	2011-01-19
BC	355 ABBOTT LABS	P	2009-11-17	2010-02-12
BD	110"CSX CORP COM"	P	2007-09-18	2010-06-21
BE	170 GENERAL ELEC CO	P	2004-05-02	2010-06-21
BF	730 MONSANTO CO	P	2009-11-02	2010-10-01
BG	20 SYBASE INC	P	2010-04-29	2010-06-21
BH	340 WAL MART STORES	P	2007-11-26	2010-06-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BI	20 AMGEN INC	P	2009-07-09	2010-06-21
BJ	95 CVS CAREMARK CORP	P	2009-11-02	2010-06-21
BK	795 GILEAD SCIENCES INC	P	2009-07-09	2010-04-29
BL	4400 MERIDIAN VALUE FUND	P	2009-12-22	2010-06-21
BM	800 SYBASE INC	P	2010-04-29	2010-06-23
BN	40 YUM BRANDS INC	P	2005-11-14	2010-06-21
BO	485 AMGEN INC	P	2009-11-17	2010-08-31
BP	615 DISNEY WALT CO	P	2007-03-14	2010-03-04
BQ	140 GENERAL MILLS INC	P	2008-10-03	2010-06-21
BR	285 NOBLE ENERGY INC	P	2009-11-17	2010-06-21
BS	60 STRYKER CORP	P	2007-04-19	2010-06-21
BT	40 AMERICAN TOWER CORP	P	2010-02-12	2010-06-21
BU	190 DISNEY WALT CO	P	2007-03-14	2010-06-21
BV	10 GOOGLE INC	P	2008-09-09	2010-06-21
BW	705 NOVARTIS AG	P	2007-10-05	2010-02-12
BX	200 SYSCO CORP	P	2007-03-12	2010-06-21
BY	15 BOEING CO	P	2004-06-25	2010-06-21
BZ	270 DEVON ENERGY CORP	P	2009-04-08	2010-06-21
CA	105 HONEYWELL INTERNATIONAL	P	2007-11-26	2010-06-21
CB	445 NOVARTIS AG	P	2009-11-17	2011-01-19
CC	1010 TJX COS INC	P	2010-06-21	2011-01-14
CD	315"BLACKROCK INC COM"	P	2008-10-03	2010-06-15
CE	525 DEVON ENERGY CORP	P	2009-04-08	2010-10-01
CF	30IBM CORP	P	2004-06-25	2010-06-21
CG	185 NEWS CORP	P	2010-03-04	2010-06-21
CH	60 TEXAS INSTRS INC	P	2009-06-02	2010-06-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	33,304		46,594	-13,290
B	57,727		51,261	6,466
C	3,597		3,421	176
D	29,561		25,708	3,853
E	2,907		2,236	671
F	210,383		202,272	8,111
G	3,464		3,311	153
H	21,992		24,922	-2,930
I	55,311		52,128	3,183
J	3,532		2,823	709
K	1,730		1,590	140
L	156,498		155,851	647
M	102,438		99,024	3,414
N	808		1,030	-222
O	2,321		2,360	-39
P	512		447	65
Q	38,462		33,955	4,507
R	150,117		151,273	-1,156
S	35,261		34,521	740
T	7,003		6,586	417
U	3,882		7,620	-3,738
V	34,672		23,388	11,284
W	3,218		2,754	464
X	41,952		36,957	4,995
Y	33			33
Z	1,923		1,774	149
AA	47,693		65,398	-17,705
AB	102,011		99,889	2,122
AC	306		219	87
AD	56,770		53,990	2,780

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	2,675		2,687	-12
AF	51,459		42,068	9,391
AG	1,035		1,015	20
AH	11,895		12,781	-886
AI	55,016		55,180	-164
AJ	7,750		6,436	1,314
AK	2,631		2,642	-11
AL	18,460		19,996	-1,536
AM	102,443		100,094	2,349
AN	16,849		19,727	-2,878
AO	1,350		6,406	-5,056
AP	35,838		39,296	-3,458
AQ	100,000		100,000	
AR	8,418		9,506	-1,088
AS	328,991		291,976	37,015
AT	3,604		2,350	1,254
AU	35,223		29,601	5,622
AV	8,893		9,541	-648
AW	28,950		4,293	24,657
AX	942		1,112	-170
AY	3,047		4,688	-1,641
AZ	1,258		2,245	-987
BA	36,473		54,977	-18,504
BB	40,908		39,356	1,552
BC	19,118		18,115	1,003
BD	6,188		4,383	1,805
BE	2,766		5,120	-2,354
BF	35,037		59,730	-24,693
BG	1,292		868	424
BH	17,371		15,364	2,007

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
BI	1,134		1,159	-25
BJ	3,048		3,399	-351
BK	32,316		34,762	-2,446
BL	108,414		105,357	3,057
BM	51,655		34,724	16,931
BN	1,738		974	764
BO	24,969		28,106	-3,137
BP	19,949		20,362	-413
BQ	5,300		4,921	379
BR	18,787		19,047	-260
BS	3,102		3,951	-849
BT	1,824		1,705	119
BU	6,714		6,291	423
BV	4,938		4,190	748
BW	37,728		38,384	-656
BX	6,210		6,433	-223
BY	1,028		768	260
BZ	18,736		12,750	5,986
CA	4,544		5,606	-1,062
CB	25,418		22,484	2,934
CC	46,289		39,220	7,069
CD	50,746		63,935	-13,189
CE	34,229		24,783	9,446
CF	3,932		2,705	1,227
CG	2,575		2,538	37
CH	1,530		1,211	319

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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				-13,290
B				6,466
C				176
D				3,853
E				671
F				8,111
G				153
H				-2,930
I				3,183
J				709
K				140
L				647
M				3,414
N				-222
O				-39
P				65
Q				4,507
R				-1,156
S				740
T				417
U				-3,738
V				11,284
W				464
X				4,995
Y				33
Z				149
AA				-17,705
AB				2,122
AC				87
AD				2,780

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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	
AE				-12
AF				9,391
AG				20
AH				-886
AI				-164
AJ				1,314
AK				-11
AL				-1,536
AM				2,349
AN				-2,878
AO				-5,056
AP				-3,458
AQ				
AR				-1,088
AS				37,015
AT				1,254
AU				5,622
AV				-648
AW				24,657
AX				-170
AY				-1,641
AZ				-987
BA				-18,504
BB				1,552
BC				1,003
BD				1,805
BE				-2,354
BF				-24,693
BG				424
BH				2,007

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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	
BI				-25
BJ				-351
BK				-2,446
BL				3,057
BM				16,931
BN				764
BO				-3,137
BP				-413
BQ				379
BR				-260
BS				-849
BT				119
BU				423
BV				748
BW				-656
BX				-223
BY				260
BZ				5,986
CA				-1,062
CB				2,934
CC				7,069
CD				-13,189
CE				9,446
CF				1,227
CG				37
CH				319

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BEAUMONT HERITAGE SOCIETY 3025 FRENCH ROAD BEAUMONT,TX 77706		501(C)(3)	HISTORICAL PROPERTY PRESERVATION	254,082
TYRRELL HISTORICAL LIBRAR 395 N PEARL BEAUMONT,TX 77701			HISTORICAL BUILDING & LIBRARY	42,347
AMERICAN RED CROSS-BEAUMO 706 MAGNOLIA STREET BEAUMONT,TX 77701			HUMANITARIAN SERVICES TO THE NEEDY	42,347
ART MUSEUM OF SE TEXAS 500 MAIN BEAUMONT,TX 77701			ARTS	42,347
FIRST UNITED METHODIST CH 701 CALDER BEAUMONT,TX 77701			RELIGIOUS ORGANIZATION	42,347
Total . . . . ▶ **3a**				423,470

TY 2010 Accounting Fees Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	3,739	1,870		1,869

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TY 2010 Compensation Explanation

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Person Name	Explanation
CAPITAL ONE NA	

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TY 2010 Investments Corporate Bonds Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A
EIN: 20-2123840

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS NT 5.875% DTD 05/12/06	102,717	115,643
AMERICAN GEN FIN CORP MT NT 5.625%	100,325	99,750
BANC AMER CMBS SER 2001 6.228%	152,551	152,030
BANK AMER CORP SUB NT 5.375%	100,413	102,533
BANK NEW YORK MTN BK ENT FR 4.30%	150,770	161,886
CHEVRON CORP SR NT 3.45% DTD 3/3/09	152,888	154,374
CISCO SYS INC SR NT 5.5% DTD 2/22/06	104,073	113,989
CONOCOPHILLIPS GTD NT 4.75%	101,665	109,261
DISNEY WALT CO SR NT 4.5%	102,089	109,223
EMERSON ELEC CO NT 5.625%	184,762	195,377
FEDERAL HOME LOAN BKS CONS BD 4.375%		
FEDERAL HOME LN MTG CORP REF 5.50%	156,414	154,865
FEDERAL HOME LN MTG CORP DEB 4.50%	153,425	166,180
GENERAL DYNAMICS CORP NT 5.25%	154,016	166,124
GENERAL ELEC CAP CORP MED TERM 5.625	101,623	109,693
IBM INTL GROUP CAL LLC NT 5.05%	100,365	107,258
J P MORGAN CHASE & CO NTS 4.50%		
JPMORGAN CHASE & CO SR NT 4.95%	99,491	101,750
J P MORGAN CHASE COML MTG SECS 5.197	101,917	102,143
J P MORGAN CHASE COML MTG SECS 5.716		
JOHNSON & JOHNSON 5.55%	100,367	116,610
MERRILL LYNCH MTG TR 5.2438%	145,320	151,535
NORTHERN TR CORP SR NT 3.45%	100,827	95,668
PROCTOR & GAMBLE CO NT 4.95%	100,118	111,563
TEXTRON FINL CORP NTS 5.125%		
UNITED PARCEL SERVICE INC NT 3.875%	102,281	107,488
VERIZON PA INC DEB SER A 5.65%	100,612	103,843
WELLS FARGO & CO NEW SUB NT 4.625%	99,680	105,042

TY 2010 Investments Corporate Stock Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS COM	38,537	34,322
BUNGE LIMITED COM	50,106	46,628
AMGEN INC COM		
AMERICAN TOWER CORP CL A	34,314	40,942
APACHE CORP.	37,922	67,438
APPLE COMPUTER INC.	16,356	135,728
BMC SOFTWARE INC		
BERKSHIRE HATHAWAY INC	120,952	141,019
BLACKROCK INC		
BOEING CO	51,511	73,996
BOSTON PPTYS INC	41,797	38,692
CSX CORP	25,900	45,890
CARDINAL HEALTH INC COM	25,611	25,944
CATERPILLAR INC	29,578	66,452
CELGENE CORP	33,067	34,267
CHEVRON CORP	48,883	68,824
CISCO SYS INC.	55,167	49,174
COCA COLA CO.	53,450	65,678
CONOCOPHILLIPS		
COSTCO WHSL CORP	32,586	45,259
DISNEY WALT CO	33,288	40,230
DOMINION RES INC VA NEW COM	55,504	54,860
DUPONT E I DE NEMOURS & CO	35,091	39,784
E M C CORP MASS COM	55,760	70,563
ENSCO PLC	40,195	49,178
EXELON CORP		
EXXON MOBIL CORP.	58,797	93,105
FPL GROUP INC		
FEDEX CORP.	55,140	62,772
F5 NETWORKS INC COM	34,968	51,481

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FLUOR CORP	50,518	53,622
FLOWSERVE CORP	34,752	46,871
FREEPORT-MCMORAN COPPER & GOLD INC	42,252	71,558
GENERAL ELECTRIC CO.	67,167	67,771
GENERAL MILLS INC	29,925	33,737
GENZYME CORP COM	34,820	50,245
GILEAD SCIENCES INC.	25,019	29,553
GOLDMAN SACHS GROUP INC COM	71,790	86,719
GOOGLE INC.	50,989	93,056
HONEYWELL INTERNATIONAL INC	37,316	47,328
INTERNATIONAL BUSINESS MACHS CORP.	55,934	102,060
INTUITIVE SURGICAL INC	19,075	33,906
J P MORGAN CHASE & CO	118,274	146,954
JOHNSON & JOHNSON COM.	52,215	55,586
JUNIPER NETWORKS		
LOCKHEED MARTIN CORP.	32,631	45,770
MACYS INC COM	46,373	46,647
MEDCO HEALTH SOLUTIONS INC COM	41,291	39,053
MEDTRONIC INC.	39,421	36,404
MONSANTO CO		
MORGAN STANLEY COM NEW	64,641	62,475
MOSAIC CO	35,949	67,668
NII HLDGS INC COM NEW	24,571	24,978
NEWS CORP CL A	36,156	39,578
NOBLE ENERGY INC COM	37,056	50,561
NORTHEAST UTILITIES COM	48,028	52,837
NOVARTIS AG SPONSORED ADR	27,853	37,985
OCCIDENTAL PETE CORP COM	50,097	60,908
ORACLE CORP COM	43,523	75,751
PEPSICO INC.	47,659	55,307

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROCTER & GAMBLE CO.	45,955	66,350
PROGRESS ENERGY INC COM		
PROLOGIS SH BEN INT	28,699	27,826
QUALCOMM INC.	47,392	69,286
SALESFORCE COM INC COM	36,910	51,656
RESEARCH IN MOTION LTD		
SCHLUMBERGER LTD.	20,420	53,394
SPECTRA ENERGY CORP	43,893	54,952
STARBUCKS CORP	34,346	41,620
STRYKER CORP.	32,917	40,580
SYSCO CORP	30,434	34,385
TJX COS INC NEW COM		
TARGET CORP.	80,037	85,535
TEVA PHARMACEUTICAL INDS LTD ADR	40,523	37,982
TEXAS INSTRS INC.	57,935	97,322
TRANSOCEAN, LTD ZUG NAMEN AKT		
US BANCORP DEL	81,278	83,565
VERIZON COMMUNICATIONS INC.	57,112	62,335
VMWARE INC CL A	52,041	64,140
VODAFONE GROUP PLC		
WAL MART STORES INC.	33,400	40,370
WELLS FARGO & CO NEW COM	90,151	104,879
YUM BRANDS INC.	31,062	59,619
JANUS ENTERPRISE FUND CLASS T	368,590	464,057
FIDELITY ADVISOR MID CAP II FUND		
MERIDAN VALUE FUND	534,737	655,844
ROYCE PENNSYLVANIA MUTUAL FUND	322,785	434,688
THORNBURG INTERNATIONAL VALUE FUND	1,043,737	1,081,288
VANGUARD SMALL CAP GRWTH IDX FD	214,463	301,418
CVS CAREMARK CORP COM	39,535	39,159

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CAMERON INTL CORP COM	39,453	51,435
DEVON ENERGY CORP NEW COM		
KIMBERLY CLARK CORP COM	36,505	37,867
MASTERCARD INC CL A	37,842	40,207
MCAFEE INC COM		

TY 2010 Investments Government Obligations Schedule

Name:	CHAMBERS FOUNDATION CAPITAL ONE N A
EIN:	20-2123840
US Government Securities - End of Year Book Value:	178,277
US Government Securities - End of Year Fair Market Value:	235,043
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2010 Investments - Land Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND IN JEFFERSON COUNTY, TX	860		860	1,870
LAND IN HARDIN COUNTY, TX	7,010		7,010	7,340
LAND IN HARRIS COUNTY, TX	130		130	611
LAND IN LIBERTY COUNTY, TX	1,002		1,002	1,002
OIL&GAS MINERAL INT,HARDIN COTX, MI	2		2	2
OIL&GAS MINERAL INT,OUACHITA CO,AR	1		1	1
OIL&GAS MINERAL INT,CALCASIEU PA,LA	1		1	1
OIL&GAS MINERAL INT,LIBERTY CO, TX	1		1	1
OIL&GAS MINERAL INT,CALCASIEU PA, LA	1		1	1
OIL&GAS MINERAL INT, JEFFERSON COTX	2		2	2
OIL&GAS MINERAL INC,CALIBORNE PA, LA	1		1	1

TY 2010 Investments - Other Schedule

Name: CHAMBERS FOUNDATION

CAPITAL ONE N A

EIN: 20-2123840

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MINOR OIL COMPANY STOCK CERTIFICATES	AT COST	2,890	2,890

TY 2010 Land, Etc. Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND & HISTORICAL HOME - AVERILL				
ADDITION, JEFFERSON COUNTY, TX	794,599		794,599	990,000

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TY 2010 Other Expenses Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BLANKET INSURANCE	464	464		
FEES	76	76		
INSURANCE - CHARITABLE PURPOS	8,732			8,732
REPAIRS TO CHARITABLE USE PRO	38,496			38,496

TY 2010 Other Income Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	21,394	21,394	21,394

TY 2010 Other Professional Fees Schedule

Name: CHAMBERS FOUNDATION

CAPITAL ONE N A

EIN: 20-2123840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE FEES	6,502	6,502		
MINERAL MANAGEMENT FEE-SAMSON LA	774	774		

TY 2010 Taxes Schedule

Name: CHAMBERS FOUNDATION
CAPITAL ONE N A

EIN: 20-2123840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OIL & GAS PRODUCTION TAXES	530	530		
PROPERTY TAXES-CHARITABLE PURPOS	10,225			10,225
PROPERTY TAXES-INVESTMENT PROPER	1,059	1,059		
FOREIGN TAXES	357	357		