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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 07-01-2010 , and ending 06-30-2011

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
KEOWN CHARITABLE FOUNDATION

A Employer identification number
74-2668057

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 41629

B Telephone number (see page 10 of the instructions)
(512) 424-0126

City or town, state, and ZIP code
AUSTIN, TX 787040028

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)* ▶$ 7,098,283

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))*

		Description	(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	608	608		
	4	Dividends and interest from securities	228,362	205,616		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		31,325		
	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)	36,688	36,688		
	12	**Total.** Add lines 1 through 11	265,658	274,237		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	54,000			54,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,463	5,463		
	c	Other professional fees (attach schedule)	50,717	25,359		25,358
	17	Interest	2,661	2,661		
	18	Taxes (attach schedule) (see page 14 of the instructions)	7,460	7,460		
	19	Depreciation (attach schedule) and depletion	5,101	5,101		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,083	4,083		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	129,485	50,127		79,358
	25	Contributions, gifts, grants paid	217,089			217,089
	26	**Total expenses and disbursements.** Add lines 24 and 25	346,574	50,127		296,447
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-80,916			
	b	**Net investment income** (if negative, enter -0-)		224,110		
	c	**Adjusted net income** (if negative, enter -0-)				

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	498,401	382,496	382,496
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 5,458 Less accumulated depreciation (attach schedule) ▶	5,457	5,458	5,636
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	6,301,966	6,371,232	6,710,151
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,805,824	6,759,186	7,098,283
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,805,824	6,759,186	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,805,824	6,759,186	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,805,824	6,759,186	

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	6,805,824
2	Enter amount from Part I, line 27a	2	-80,916
3	Other increases not included in line 2 (itemize) ▶	3	34,278
4	Add lines 1, 2, and 3	4	6,759,186
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	6,759,186

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	31,325
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	269,600	6,507,080	0 041432
2008	346,909	6,158,455	0 056331
2007	407,108	7,379,320	0 055169
2006	363,118	7,413,859	0 048978
2005	520,233	7,231,906	0 071936

2	**Total** of line 1, column (d).	2	0 273846
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 054769
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	6,835,415
5	Multiply line 4 by line 3.	5	374,369
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,241
7	Add lines 5 and 6.	7	376,610
8	Enter qualifying distributions from Part XII, line 4.	8	296,447

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	4,482
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	4,482
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	4,482
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a — 4,000		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 1,682		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	5,682
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	1,200
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 1,200 **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 ▶WELLS FARGO BANK NA TTEE Telephone no ▶(512) 424-0126

Located at ▶4801 SOUTHWEST PKWYBLDG 1STE 200 AUSTIN TX ZIP+4 ▶78735

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		No

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

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		No
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)*

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
See Additional Data TableSee Additional Data Table				

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	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	6,493,983
b	Average of monthly cash balances	1b	439,890
c	Fair market value of all other assets (see page 24 of the instructions)	1c	5,635
d	**Total** (add lines 1a, b, and c)	1d	6,939,508
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	6,939,508
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	104,093
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,835,415
6	**Minimum investment return.** Enter 5% of line 5	6	341,771

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	341,771
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,482		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,482
3	Distributable amount before adjustments Subtract line 2c from line 1			3	337,289
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	337,289
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	337,289

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	296,447
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	296,447
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	296,447

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				337,289
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.				
d From 2008.				
e From 2009. 10,108				
f **Total** of lines 3a through e.	10,108			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 296,447				
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.				296,447
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	10,108			10,108
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				30,734
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				
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

Part 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			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
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))

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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**				217,089
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			14	608	
4 Dividends and interest from securities			14	205,616	22,746
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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)				206,224	22,746

13 Total. Add line 12, columns (b), (d), and (e) 13 228,970

(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)
4	INTEREST FROM MUNICIPAL BONDS EXCLUDABLE BY CODE SECTION 103

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

****** | 2011-11-11 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶ ☑	PTIN
Preparer's Signature	MITCHELL M KOOP			
Firm's name ▶	MITCHELL M KOOP CPA		Firm's EIN ▶	
Firm's address ▶	1405 CORNERSTONE CT BEAUMONT, TX 777063897		Phone no (409) 838-9174	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319018671

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of organization	Employer identification number
KEOWN CHARITABLE FOUNDATION	74-2668057

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization
KEOWN CHARITABLE FOUNDATION

Employer identification number
74-2668057

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ALVIN V KEOWN ESTATE 3000 BRIARCREST DRIVE BRYAN, TX 77802	$ 556,679	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
KEOWN CHARITABLE FOUNDATION

Employer identification number
74-2668057

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
KEOWN CHARITABLE FOUNDATION

Employer identification number
74-2668057

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 74-2668057
Name: KEOWN CHARITABLE FOUNDATION

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	WF ABBOTT LABORATORIES 115 SHS	P	2007-12-12	2011-03-08
B	WF ALASKA INDL DEV & EX 5000 SHS	P	2000-01-01	2011-01-01
C	WF APOLLO GROUP INC CL A 408 SHS	P	2010-06-18	2010-12-17
D	WF APPLE COMPUTER INC COM 15 SHS	P	2008-10-22	2010-10-04
E	WF BHP BILLITON LTD 230 SHS	P	2007-12-12	2011-03-08
F	WF CELGENE CORP 261 SHS	P	2009-10-22	2011-03-08
G	WF DEERE & CO 500 SHS	P	2007-09-14	2011-03-08
H	WF E M C CORP 95 SHS	P	2007-12-12	2011-03-08
I	WF ECOLAB INC 200 SHS	P	2007-09-14	2011-04-13
J	WF ECOLAB INC 400 SHS	P	2011-03-08	2011-04-13
K	WF ECOLAB INC 131 SHS	P	2009-11-13	2011-04-13
L	WF FED FARM CREDIT BK	P	2008-10-22	2010-12-06
M	WF GNMA POOL	P	1988-07-01	2010-07-15
N	WF GNMA POOL	P	1988-07-01	2010-08-15
O	WF GNMA POOL	P	1988-07-01	2010-09-15
P	WF GNMA POOL	P	1988-07-01	2010-10-15
Q	WF GNMA POOL	P	1988-07-01	2010-11-15
R	WF GNMA POOL	P	1988-07-01	2010-12-15
S	WF GNMA POOL	P	1988-07-01	2011-01-15
T	WF GNMA POOL	P	1988-07-01	2011-02-15
U	WF GNMA POOL	P	1988-07-01	2011-03-15
V	WF GNMA POOL	P	1988-07-01	2011-04-15
W	WF GNMA POOL	P	1988-07-01	2011-05-15
X	WF GNMA POOL	P	1988-07-01	2011-06-15
Y	WF GENERAL ELEC CAP	P	2008-11-18	2011-02-22
Z	WF HARRIS CNTY-HOUSTON	P	1999-05-05	2010-09-23
AA	WF INTERCONTINENTALEXCHANGE INC	P	2008-11-12	2011-03-08
AB	WF IRON MOUNTAIN INC	P	2011-03-08	2011-03-17
AC	WF JOHNSON & JOHNSON 203 SHS	P	2006-03-20	2011-04-13
AD	WF JOHNSON & JOHNSON 126 SHS	P	2006-04-10	2011-04-13

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	WF JOHNSON & JOHNSON 200 SHS	P	2011-03-08	2011-04-13
AF	WF JOHNSON & JOHNSON 150 SHS	P	2007-12-12	2011-04-13
AG	WF KOHL CORP 639 SHS	P	2010-09-02	2011-06-29
AH	WF L-3 COMMUNICATIONS CORP COM 256 SHS	P	2006-03-20	2010-12-17
AI	WF LOUISIANA PUB FACS	P	1999-07-16	2010-10-01
AJ	WF LOWER COLO RIV AUTH	P	1998-06-30	2011-01-01
AK	WF MAINE HEALTH & HIGHER	P	1998-03-19	2010-07-26
AL	WF MAINE HEALTH & HIGHER	P	1998-07-02	2010-07-26
AM	WF MEADWESTVACO CORP 687 SHS	P	2007-09-14	2011-03-08
AN	WF MONSANTO CO 261 SHS	P	2009-03-18	2011-03-08
AO	WF MORGAN STANLEY 366 SHS	P	2006-03-20	2010-12-17
AP	WF NEXTERA ENERGY INC 439 SHS	P	2006-03-20	2011-03-08
AQ	WF PEPSICO INC 650 SHS	P	2007-12-12	2011-03-08
AR	WF PETROLEO BRASILEIRO 512 SHS	P	2006-03-20	2010-11-05
AS	WF PRAXAIR INC COM 189 SHS	P	2007-12-12	2011-03-08
AT	WF PRECISION CASTPARTS CORP	P	2007-07-05	2011-03-08
AU	WF PROCTER & GAMBLE CO 345 SHS	P	2007-12-12	2011-03-08
AV	WF PROCTER & GAMBLE CO 355 SHS	P	2007-12-12	2011-06-13
AW	WF SPDR S & P 500 2400 SHS	P	2006-09-25	2011-03-04
AX	WF SCHLUMBERGER LTD 20 SHS	P	2010-11-05	2011-03-08
AY	WF THERMO FISHER SCIENTIFIC INC 525 SHS	P	2007-10-09	2011-03-08
AZ	WF TRACTOR SUPPLY CO COM 137 SHS	P	2009-11-13	2010-09-02
BA	WF TRAVERLERS COS INC 516 SHS	P	2006-03-20	2011-03-08
BB	WF UNITEDHEALTH GROUP INC 140 SHS	P	2010-06-18	2011-06-29
BC	WF URBAN OUTFITTERS INC 500 SHS	P	2010-04-19	2011-03-08
BD	WF WAL MART STORES INC 585 SHS	P	2006-03-20	2011-03-08
BE	WF XILINX INC 300 SHS	P	2007-10-09	2011-03-08
BF	WF ACCENTURE PLC 475 SHS	P	2009-11-13	2011-03-08
BG	WF COOPER INDUSTRIES PLC NEW IRELAND 351 SHS	P	2009-11-13	2011-03-18

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	5,603	0	6,757	-1,154
B	5,000	0	5,000	0
C	15,627	0	20,077	-4,450
D	4,177	0	1,479	2,698
E	21,705	0	17,714	3,991
F	14,138	0	14,654	-516
G	45,486	0	31,494	13,992
H	2,552	0	1,881	671
I	10,030	0	8,410	1,620
J	20,060	0	19,244	816
K	6,570	0	6,003	567
L	200,000	0	202,898	-2,898
M	2	0	2	0
N	1	0	1	0
O	1	0	1	0
P	1	0	1	0
Q	1	0	1	0
R	1	0	1	0
S	1	0	1	0
T	1	0	1	0
U	1	0	1	0
V	1	0	1	0
W	1	0	1	0
X	1	0	1	0
Y	100,000	0	101,997	-1,997
Z	9,445	0	9,117	328
AA	13,861	0	7,287	6,574
AB	35,825	0	33,243	2,582
AC	12,113	0	12,288	-175
AD	7,518	0	7,287	231

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	11,934	0	12,176	-242
AF	8,950	0	10,166	-1,216
AG	32,313	0	33,692	-1,379
AH	17,966	0	21,897	-3,931
AI	100,000	0	97,088	2,912
AJ	35,000	0	34,421	579
AK	40,000	0	37,696	2,304
AL	20,000	0	18,089	1,911
AM	19,882	0	19,245	637
AN	18,758	0	19,798	-1,040
AO	9,444	0	18,978	-9,534
AP	24,290	0	17,906	6,384
AQ	41,425	0	50,817	-9,392
AR	18,421	0	11,473	6,948
AS	18,429	0	16,088	2,341
AT	91,107	0	93,614	-2,507
AU	21,397	0	25,895	-4,498
AV	23,028	0	26,646	-3,618
AW	317,058	0	320,044	-2,986
AX	1,796	0	1,498	298
AY	29,841	0	30,392	-551
AZ	9,762	0	6,470	3,292
BA	30,609	0	22,953	7,656
BB	7,211	0	4,397	2,814
BC	16,065	0	18,790	-2,725
BD	30,683	0	27,492	3,191
BE	10,323	0	7,962	2,361
BF	24,790	0	18,795	5,995
BG	22,058	0	19,617	2,441

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	0	0	0	-1,154
B	0	0	0	0
C	0	0	0	-4,450
D	0	0	0	2,698
E	0	0	0	3,991
F	0	0	0	-516
G	0	0	0	13,992
H	0	0	0	671
I	0	0	0	1,620
J	0	0	0	816
K	0	0	0	567
L	0	0	0	-2,898
M	0	0	0	0
N	0	0	0	0
O	0	0	0	0
P	0	0	0	0
Q	0	0	0	0
R	0	0	0	0
S	0	0	0	0
T	0	0	0	0
U	0	0	0	0
V	0	0	0	0
W	0	0	0	0
X	0	0	0	0
Y	0	0	0	-1,997
Z	0	0	0	328
AA	0	0	0	6,574
AB	0	0	0	2,582
AC	0	0	0	-175
AD	0	0	0	231

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	0	0	0	-242
AF	0	0	0	-1,216
AG	0	0	0	-1,379
AH	0	0	0	-3,931
AI	0	0	0	2,912
AJ	0	0	0	579
AK	0	0	0	2,304
AL	0	0	0	1,911
AM	0	0	0	637
AN	0	0	0	-1,040
AO	0	0	0	-9,534
AP	0	0	0	6,384
AQ	0	0	0	-9,392
AR	0	0	0	6,948
AS	0	0	0	2,341
AT	0	0	0	-2,507
AU	0	0	0	-4,498
AV	0	0	0	-3,618
AW	0	0	0	-2,986
AX	0	0	0	298
AY	0	0	0	-551
AZ	0	0	0	3,292
BA	0	0	0	7,656
BB	0	0	0	2,814
BC	0	0	0	-2,725
BD	0	0	0	3,191
BE	0	0	0	2,361
BF	0	0	0	5,995
BG	0	0	0	2,441

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
KENNETH LOKE CO WELLS FARGO BANK PO DRAWER 913 BRYAN, TX 77805	TRUSTEE 3 00	0	0	0
MITCHELL KOOP 1405 CORNERSTONE COURT BEAUMONT, TX 77707	TRUSTEE 3 00	13,500	0	0
LAVERNE KLENK 2899 COUNTY RD 145 BEDIAS, TX 77831	TRUSTEE 8 00	13,500	0	0
IRA BETTS PO BOX 86 IOLA, TX 77861	TRUSTEE 8 00	13,500	0	0
CHARLES WENDT 4705 COUNTY RD 160 IOLA, TX 77861	TRUSTEE 8 00	13,500	0	0

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*				
BAYLOR UNIVERSITY ONE BEAR PLACE 97056 WACO,TX 76798		UNIVERSITY	SCHOLARSHIP	5,000
BLINN COLLEGE BRYAN BRYAN,TX 77801		UNIVERSITY	SCHOLARSHIP	26,250
BRAZOS VALLEY HOSPICE BRYAN BRYAN,TX 77801		NON-PROFIT	OPERATING EXPENSES	2,500
CROSS BAPTIST CHURCH IOLA IOLA,TX 77861		CHURCH	FOR FELLOWSHIPS	5,000
FIRST CHRISTIAN CHURCH ORANGE ORANGE,TX 77630		CHURCH	FOR FELLOWSHIPS	2,500
GRIMES COUNTY FAIR ASSOC ANDERSON ANDERSON,TX 77830		NON-PROFIT	HUMANE EDUCATION	19,959
IOLA CHURCH OF CHRIST IOLA IOLA,TX 77861		CHURCH	FOOD PANTRYFOR FELLOWSHIPS	4,000
HUMANE SOCIETY OF SE TEXAS BEAUMONT BEAUMONT,TX 77701		NON-PROFIT	HUMANEEDUCATION	1,000
LAMAR UNIVERSITY BEAUMONT BEAUMONT,TX 77701		UNIVERSITY	SCHOLARSHIP	11,250
MDANDERSON HOSPITAL HOUSTON HOUSTON,TX 77001		NON-PROFIT	FOR RESEARCH	2,500
MISSIONARY BAPTIST CHURCH IOLA IOLA,TX 77861		CHURCH	FOR FELLOWSHIPS	2,500
SAM HOUSTON STATE UNIVERSITY HUNTSVILLE HUNTSVILLE,TX 77320		UNIVERSITY	SCHOLARSHIP	27,500
TEXAS A&M UNIVERSITY COLLEGE STATION COLLEGE STATION,TX 77840		UNIVERSITY	SCHOLARSHIP	41,250
UNIVERSITY OF TEXAS AUSTIN AUSTIN,TX 78701		UNIVERSITY	SCHOLARSHIP	8,750
ZION UNITED METHODIST CHURCH IOLA IOLA,TX 77861		CHURCH	FOR FELLOWSHIPS	5,000
Total . . . . ▶ **3a**				217,089

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*				
GOD'S LITTLES CREATURES BRYAN BRYAN,TX 77803		NON-PROFIT	ANIMALHUMANE CARE	5,000
LOUISIANA STATE UNIVERSITY BATON ROUGE BATON ROUGE,LA 70803		UNIVERSITY	SCHOLARSHIP	3,750
ANGELO STATE UNIVERSITY 2601 W AVENUE N SAN ANGELO,TX 76909		UNIVERSITY	SCHOLARSHIP	1,250
BOSSIER PARISH COMMUNITY COLLEGE 6220 EAST TEXAS STREET BOSSIER CITY,LA 71111		UNIVERSITY	SCHOLARSHIP	2,500
BEDIAS UNITED METHODIST CHURCH PO BOX 160 BEDIAS,TX 77831		CHURCH	FOR FELLOWSHIPS	1,000
ETHEL MAY DEITSCHMAN MEMORIAL FUND 284 IH 45S HUNTSVILLE,TX 77320		NON-PROFIT	OPERATING EXPENSES	2,500
GRIMES COUNTY GO TEXAN PO BOX 952 NAVASOTA,TX 77868		NON-PROFIT	OPERATING EXPENSES	2,380
HOLY CROSS LUTHERAN CHURCH 2711 HELENA AVE NEDERLAND,TX 77627		CHURCH	CHOIR FUND	2,500
PANKEY CEMETERY ASSOCIATION RT 2 BOX 40 BEDIAS,TX 77831		NON-PROFIT	OPERATING EXPENSES	3,500
SCOTTY'S HOUSE-BRAZOS VALLEY CHILD ADVOCACY CENTER 2424 KENT ST BRYAN,TX 77802		NON-PROFIT	OPERATING EXPENSES	2,500
SHIRO UNITED METHODIST CHURCH 9949 MAYFIELD ST SHIRO,TX 77876		CHURCH	OPERATING EXPENSES	2,000
TWIN CITY MISSION-PHOEBE'S HOME PO DRAWER 3490 BRYAN,TX 77805		NON-PROFIT	OPERATING EXPENSES	2,500
CHARLES & SUE'S SCHOOL OF HAIR DESIGN 1711 BRIARCREST DR BRYAN,TX 77802		TECHNICAL SCHOOL	SCHOLARSHIP	10,000
HARDING UNIVERSITY 915 E MARKET AVE SEARCY,AR 72143		UNIVERSITY	SCHOLARSHIP	2,500
NAVARRO COLLEGE 3200 W 7TH AVE CORSICANA,TX 75110		COLLEGE	SCHOLARSHIP	2,500
Total . . . . ▶ **3a**				217,089

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*				
RANGER COLLEGE 1100 COLLEGE CIR RANGER, TX 76470		COLLEGE	SCHOLARSHIP	2,500
REED COLLEGE 3203 SE WOODSTOCK BLVD PORTLAND, OR 97202		COLLEGE	SCHOLARSHIP	750
TARLETON STATE UNIVERSITY BOX T-0008 FORT WORTH, TX 76116		UNIVERSITY	SCHOLARSHIP	2,500
Total . . . . ▶ **3a**				217,089

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TY 2010 Accounting Fees Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MITCHELL M KOOP,CPA GENERAL ACCOUNTING AND TAX RETURN PREP	5,463	5,463		

TY 2010 Investments - Land Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
REAL ESTATE-VACANT LOT-GRIMES COUNTY	875		875	
MINERAL INTERESTS;MULTIPLE SURVEYS	3		3	
REAL ESTATE-LOTS 1-4,FOREST OAKS	4,580		4,580	

TY 2010 Investments - Other Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIXED INCOME INVESTMENTS		3,424,740	3,584,721
EQUITIES INVESTMENTS		2,848,700	3,018,582
VANGUARD/WILSHIRE REAL ESTATE FUND INVESTMENTS		97,792	106,848

TY 2010 Other Expenses Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROCESSING FEE(32)	3,304	3,304		
CEMETERY FEES-FLORAL(31-32)	291	291		
INVESTMENT FEE(118)	28	28		
TAX SERVICE FEE(900)	40	40		
INSURANCE(32&149)	420	420		

TY 2010 Other Income Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL ROYALTY(16)	18,548	18,548	
OIL ROYALTY(60)	1,177	1,177	
OIL ROYALTY(923)	16,318	16,318	
DOMINION MUTUAL(923)	545	545	
MIDSOUTH SYNERGY-PATR DIV(923)	100	100	

TY 2010 Other Increases Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Description	Amount
ACCRUAL/COST BASIS ADJUSTMENTS(NET)	-2,148
NON-CASH DEPLETION ADJ-SEE PART I,LINE 19	5,101
REINVESTED CAPITAL GAIN NET INCOME-SEE PART IV,LINE 2	31,325

TY 2010 Other Professional Fees Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WELLS FARGO BANK-TRUST DEPT TRUSTEE AND FIDUCIARY ADMINISTRATOR	50,717	25,359		25,358

TY 2010 Taxes Schedule

Name: KEOWN CHARITABLE FOUNDATION

EIN: 74-2668057

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYALTY TAXES PAID(61-63)	862	862		
PROPERTY TAXES PAID(33)	108	108		
FOREIGN TAXES PAID	1,320	1,320		
INCOME TAXES PAID	5,170	5,170		