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Return of Private Foundation

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 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 NORMAN H. READ 1985 TRUST AMARILLO NATIONAL BANK TRUSTEE		A Employer identification number 75-2622754
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1		Room/suite
City or town, state, and ZIP code AMARILLO, TX 79105-0001		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 39,319,683.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		N/A
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments		STATEMENT 1
3 Dividends and interest from securities	316,781.	STATEMENT 2
5a Gross rents	357,402.	STATEMENT 3
b Net rental income or (loss) 88,119.		STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 261,695.	261,695.	
7 Capital gain net income (from Part IV, line 2)	261,695.	
8 Net short-term capital gain		
9 Income modifications		
10a Gross sales (less returns and allowances) RECEIVED		
b Less: Cost of goods sold IRS-DSC		
11 Gross profit or (loss) MAY 21 2012	3,867,181.	STATEMENT 5
12 Total. Add lines 1 through 11 IRS-DSC	4,805,503.	
13 Compensation of officers, directors, trustees, etc	291,426.	84,143.
14 Other employee salaries and wages		
15 Pension plans, employee benefits		
16a Legal fees STMT 6	30,191.	15,095.
b Accounting fees STMT 7	2,975.	700.
c Other professional fees		
17 Interest		
18 Taxes STMT 8	29,401.	22,651.
19 Depreciation and depletion	52,414.	52,414.
20 Occupancy		
21 Travel, conferences, and meetings	5,210.	521.
22 Printing and publications		
23 Other expenses STMT 9	244,197.	216,869.
24 Total operating and administrative expenses. Add lines 13 through 23	655,814.	517,109.
25 Contributions, gifts, grants paid	1,639,282.	1,639,282.
26 Total expenses and disbursements. Add lines 24 and 25	2,295,096.	517,109.
27 Subtract line 26 from line 12:	2,510,407.	
a Excess of revenue over expenses and disbursements		
b Net investment income (if negative, enter -0-)	4,288,394.	
c Adjusted net income (if negative, enter -0-)		N/A

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		-1.	-4.	-4.
	2 Savings and temporary cash investments		400,141.	1,713,040.	1,713,040.
	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				
	7 Other notes and loans receivable ►				
	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				
	b Investments - corporate stock	STMT 10	21,423,273.	22,463,658.	28,108,205.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 11	257,375.	466,915.	495,897.
	14 Land, buildings, and equipment basis ►	1,732,726.			
	Less accumulated depreciation ►	722,949.	1,062,191.	1,009,777.	2,208,615.
	15 Other assets (describe ►	STATEMENT 12)	22.	22.	6,793,930.
	16 Total assets (to be completed by all filers)		23,143,001.	25,653,408.	39,319,683.
	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				
	22 Other liabilities (describe ►				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		6,096,376.	6,096,376.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		17,046,625.	19,557,032.	
	30 Total net assets or fund balances		23,143,001.	25,653,408.	
	31 Total liabilities and net assets/fund balances		23,143,001.	25,653,408.	

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 23,143,001.
2 Enter amount from Part I, line 27a	2 2,510,407.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 25,653,408.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 25,653,408.

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754

Page 3

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 ANB TRUST			P		
b ANB TRUST			P		
c CAPITAL GAINS DIVIDENDS					
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	-14,293.			-14,293.	
b	207,455.			207,455.	
c	68,533.			68,533.	
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				-14,293.	
b				207,455.	
c				68,533.	
d					
e					
2 Capital gain net income or (net capital loss)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right.$		2	261,695.	
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). If (loss), enter -0- in Part I, line 8			3	N/A	

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 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	1,740,839.	31,570,871.	.055141
2008	1,700,357.	30,027,210.	.056627
2007	1,899,466.	32,180,927.	.059025
2006	1,519,103.	29,890,119.	.050823
2005	1,084,865.	23,864,373.	.045460

2 Total of line 1, column (d) 2 .267076

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 .053415

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 36,554,617.

5 Multiply line 4 by line 3 5 1,952,565.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 42,884.

7 Add lines 5 and 6 7 1,995,449.

8 Enter qualifying distributions from Part XII, line 4 8 1,743,909.

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.

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754

Page 4

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a **27,000.**

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c **58,732.**

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 **85,732.**

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

36.

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10

11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ►

Refunded ►

11

Part VII A Statements Regarding Activities

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?

Yes No

1a

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b

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.

1c

c Did the foundation file Form 1120-POL for this year?

2

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ **0.** (2) On foundation managers. ► \$ **0.**

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ **0.**

3

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

4a

If "Yes," attach a detailed description of the activities.

4b

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*

5

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

6

b If "Yes," has it filed a tax return on Form 990-T for this year?

7

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

8a

If "Yes," attach the statement required by General Instruction T.

8b

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

9

• By language in the governing instrument, or

10

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7

7 Did the foundation have at least \$5,000 in assets at any time during the year?

8a

If "Yes," complete Part II, col. (c), and Part XV.

8b

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► **NONE**

9

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*

10

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)? *If "Yes," complete Part XIV*

10

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Form 990-PF (2010)

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NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754

Page 5

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14 The books are in care of ► TRUST DEPARTMENT, AMARILLO NATIONAL Telephone no. ► (806) 378-8341 Located at ► PLAZA ONE, AMARILLO, TX ZIP+4 ► 79101		
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	<input checked="" type="checkbox"/>
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No X

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

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

1a During the year did the foundation (either directly or indirectly):	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► N/A	<input checked="" type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	<input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► _____ , _____ , _____ , _____ , _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
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 instructions.)	2b	<input checked="" type="checkbox"/>
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____ , _____ , _____	N/A	<input checked="" type="checkbox"/>
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	4a	<input checked="" type="checkbox"/>
	4b	<input checked="" type="checkbox"/>

Form 990-PF (2010)

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754

Page 6

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:			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			N/A			
Organizations relying on a current notice regarding disaster assistance check here			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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?			N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			N/A			
	5b					
	6b					
	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.

(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
AMARILLO NATIONAL BANK PO BOX 1 AMARILLO, TX 791050001	CORP TRUSTEE 20.00	246,309.	0.	0.
NILE L ALBRIGHT, M.D. 282 NEWTON STREET BROOKLINE, MA 02146	CO-TRUSTEE 1.00	45,117.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2010)

023551
12-07-10

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754

Page 7

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

3 Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
3	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ► 0.	

Form 990-PF (2010)

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754

Page 8

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	35,465,006.
b	Average of monthly cash balances	1b	1,646,280.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	37,111,286.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	37,111,286.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	556,669.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,554,617.
6	Minimum investment return. Enter 5% of line 5	6	1,827,731.

Part XI Distributable Amount (see 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	1,827,731.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	85,768.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	85,768.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,741,963.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,741,963.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,741,963.

Part XII Qualifying Distributions (see 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	1,743,909.
b	Program-related investments - total from Part IX-B	1b	0.
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	1,743,909.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,743,909.

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.

Form 990-PF (2010)

023571
12-07-10

**NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE**

Form 990-PF (2010)

75-2622754 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,741,963.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	118,802.			
f Total of lines 3a through e	118,802.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	1,743,909.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2010 distributable amount				1,741,963.
e Remaining amount distributed out of corpus		1,946.		
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	118,802.			
e Excess from 2010	1,946.			

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754 Page 11

Part XV **Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ADVANCED MEDICAL RESEARCH FOUNDATION 333 LONGWOOD AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SCIENTIFIC AND MEDICAL RESEARCH	851,265.
NORTH SHORE MEDICAL CENTER SALEM HOSPITAL SALEM, MA	NONE		MEDICAL RESEARCH PROGRAMS	80,000.
SALEM PUBLIC SCHOOLS, SALEM, MA SALEM, MA	NONE		READ SCIENCE CENTER, NE AQUARIUM & SCIENCE CAMPS	708,017.
Total				► 3a 1639282.
<i>b Approved for future payment</i>				
NONE	NONE	PUBLIC CHARITY	SCIENTIFIC AND MEDICAL RESEARCH	
Total				► 3b 0.

023611 12-07-10

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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					2,444.
4 Dividends and interest from securities					316,781.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					88,119.
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					3,867,181.
8 Gain or (loss) from sales of assets other than inventory					261,695.
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)		0.		0.	4,536,220.
13 Total. Add line 12, columns (b), (d), and (e)				13	4,536,220.
(See worksheet in line 13 instructions to verify calculations.)					

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

Relationship of Activities to the Accomplishment of Exempt Purposes

NORMAN H. READ 1985 TRUST
AMARILLO NATIONAL BANK TRUSTEE

Form 990-PF (2010)

75-2622754 Page 13

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

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
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

Dennis Spear
Signature of officer or trustee

5/14/2012

**SENIOR VICE PRESIDENT
AND SENIOR TRUST OFFICER**

Paid Preparer Use Only	Print/Type preparer's name ROBERT P. MCPHERSON, CPA	Preparer's signature ROBERT P. MCPHERSON	Date 05/14/12	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► DOSHIER, PICKENS & FRANCIS, LLC			Firm's EIN ►	
	Firm's address ► 301 S POLK, SUITE 800 AMARILLO, TX 79101			Phone no. (806) 373-3011	

FORM 990-PF. INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CORPORATE & MONEY MARKET ACCTS	2,444.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,444.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORPORATE STOCKS	376,175.	68,533.	307,642.
MORGAN STANLEY	9,139.	0.	9,139.
TOTAL TO FM 990-PF, PART I, LN 4	385,314.	68,533.	316,781.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FARMS, TEXAS	1	354,952.
PATRONAGE DIVIDENDS	2	2,450.
TOTAL TO FORM 990-PF, PART I, LINE 5A		357,402.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		52,414.	
INSURANCE		21,978.	
FERTILIZER, CHEMICALS		84,621.	
AD VALOREM TAXES		8,830.	
REPAIRS & MAINTENANCE		13,135.	
UTILITIES		1,187.	
SEED		26,824.	
MISCELLANEOUS		20.	

FARM FUEL	57,719.
CUSTOM FARMING EXPENSE	2,555.
- SUBTOTAL -	1
	269,283.
TOTAL RENTAL EXPENSES	269,283.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B	88,119.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIL & GAS ROYALTIES	1,610,348.	1,610,348.	
LEASE BONUS	2,336,640.	2,336,640.	
OTHER INCOME	30,430.	30,430.	
LESS AD VALOREM TAXES	-110,237.	-110,237.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,867,181.	3,867,181.	

FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	30,191.	15,096.		15,095.
TO FM 990-PF, PG 1, LN 16A	30,191.	15,096.		15,095.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,975.	2,275.		700.
TO FORM 990-PF, PG 1, LN 16B	2,975.	2,275.		700.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	860.	860.		0.
TAXES PAID ON INVESTMENT INCOME	28,541.	21,791.		0.
TO FORM 990-PF, PG 1, LN 18	29,401.	22,651.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PARTNERSHIP COST ADJUSTMENT	27,328.	0.		0.
INSURANCE	21,978.	21,978.		0.
FERTILIZER, CHEMICALS	84,621.	84,621.		0.
AD VALOREM TAXES	8,830.	8,830.		0.
REPAIRS & MAINTENANCE	13,135.	13,135.		0.
UTILITIES	1,187.	1,187.		0.
SEED	26,824.	26,824.		0.
MISCELLANEOUS	20.	20.		0.
FARM FUEL	57,719.	57,719.		0.
CUSTOM FARMING EXPENSE	2,555.	2,555.		0.
TO FORM 990-PF, PG 1, LN 23	244,197.	216,869.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	22,463,658.	28,108,205.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,463,658.	28,108,205.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COOPERATIVE MEMBERSHIPS	COST	2.	0.
PARTNERSHIP INVESTMENTS	COST	466,913.	495,897.
TOTAL TO FORM 990-PF, PART II, LINE 13		466,915.	495,897.

FORM 990-PF	OTHER ASSETS	STATEMENT 12	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OIL & GAS ROYALTY INTERESTS	1,292,822.	1,292,822.	6,793,930.
ACCUMULATED DEPLETION	-1,292,800.	-1,292,800.	0.
TO FORM 990-PF, PART II, LINE 15		22.	22.
			6,793,930.

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ►
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

Part I only ►

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

Type or print	Name of exempt organization NORMAN H. READ 1985 TRUST AMARILLO NATIONAL BANK TRUSTEE	Employer identification number 75-2622754
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 1	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. AMARILLO, TX 79105-0001	

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

0 4

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

TRUST DEPARTMENT, AMARILLO NATIONAL

- The books are in the care of ► **PLAZA ONE - AMARILLO, TX 79101**
- Telephone No. ► **(806) 378-8341** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

► **FEBRUARY 15, 2012**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year or► tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**.2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 85,732.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 27,000.
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 58,732.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)