Notice 2008-6 status change

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 8/1/2010 **, and ending** 7/31/2011

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

R75588005

Name of foundation Hargrove Hudson Charitable Trust	**A Employer identification number** 73-1128665
Number and street (or P O box number if mail is not delivered to street address) J P. Morgan Chase Bank NA P.O. Box 3038 — Room/suite	**B** Telephone number (see page 10 of the instructions) 414-977-1213
City or town, state, and ZIP code Milwaukee, WI 53201-3038	**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 ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 63,737,515 **J** Accounting method: ☐ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,028	1,028		
	4 Dividends and interest from securities	877,980	877,125		
	5 a Gross rents				
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	1,661,393			
	b Gross sales price for all assets on line 6a 23,019,143				
	7 Capital gain net income (from Part IV, line 2)		1,661,393		
	8 Net short-term capital gain			849,256	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	3,172,196	3,156,218	0	
	12 **Total.** Add lines 1 through 11	5,712,597	5,695,764	849,256	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	274,706	247,235		27,471
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	400	0	0	400
	c Other professional fees (attach schedule)	200,114	200,114	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	204,697	131,528	0	0
	19 Depreciation (attach schedule) and depletion	937,086	937,086	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	109,664	109,664	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,726,667	1,625,627	0	27,871
	25 Contributions, gifts, grants paid	2,474,486			2,474,486
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,201,153	1,625,627	0	2,502,357
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	1,511,444			
	b **Net investment income** (if negative, enter -0-)		4,070,137		
	c **Adjusted net income** (if negative, enter -0-)			849,256	

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For Paperwork Reduction Act Notice, see page 30 of the instructions. Form **990-PF** (2010)

(HTA)

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Form 990-PF (2010) Hargrove Hudson Charitable Trust 73-1128665 Page **2**

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,979,676	1,847,181	1,847,181
	2	Savings and temporary cash investments	2,234,089	1,949,502	1,949,502
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and othe disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	7,524,116	7,524,116	13,773,849
	b	Investments—corporate stock (attach schedule)	17,581,521	17,436,201	18,538,124
	c	Investments—corporate bonds (attach schedule)	5,481,490	8,350,620	8,569,288
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	9,527,937	9,669,739	10,297,511
	14	Land, buildings, and equipment: basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶ See Attached Statement)	12,263,607	11,326,521	8,762,060
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	56,592,436	58,103,880	63,737,515
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	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		0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	56,592,436	58,103,880	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	56,592,436	58,103,880	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	56,592,436	58,103,880	

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	56,592,436
2	Enter amount from Part I, line 27a	2	1,511,444
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	58,103,880
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	58,103,880

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 Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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 — 1,661,393

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 — 849,256

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	2,520,341	57,968,740	0.043478
2008	4,228,319	51,608,360	0.081931
2007			0.000000
2006			0 000000
2005			0.000000

2	Total of line 1, column (d)	2	0.125409
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	0.062705
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	55,118,068
5	Multiply line 4 by line 3	5	3,456,178
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	40,701
7	Add lines 5 and 6	7	3,496,879
8	Enter qualifying distributions from Part XII, line 4	8	2,502,357

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)

1 a 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	81,403
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	81,403
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	81,403
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	112,042		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	122,042
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	40,639
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 40,639 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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		X
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		X
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		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
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		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		
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	X	
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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WI			
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		
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	X	
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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 th meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract befor August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ J.P. Morgan Telephone no ▶ 918-586-5995
Located at ▶ P.O. Box 1 Tulsa OK ZIP+4 ▶ 74102

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 authorit over a bank, securities, or other financial account in a foreign country?	16		X
	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 22 of the instructions)?	1b		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a privat 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 6 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 22 of the instructions)	2b	N/A	
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a	During the year did the foundation pay or incur any amount tc		
	(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), didany 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** N/A
	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? *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☒ No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b** No: X
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** No: X

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
J.P. Morgan P.O. Box 1 Tulsa OK 74102	Trustee 100.00	274,706	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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

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

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		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such a the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.				
a	Average monthly fair market value of securities			1a	44,158,091
b	Average of monthly cash balances			1b	3,518,256
c	Fair market value of all other assets (see page 25 of the instructions)			1c	8,281,082
d	**Total** (add lines 1a, b, and c)			1d	55,957,429
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	55,957,429
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	839,361
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	55,118,068
6	**Minimum investment return.** Enter 5% of line 5			6	2,755,903

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	2,755,903
2a	Tax on investment income for 2010 from Part VI, line 5	2a	81,403		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	81,403
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,674,500
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,674,500
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	2,674,500

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	2,502,357
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,502,357
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,502,357

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundati 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					2,674,500
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0	
b Total for prior years. 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2010.					
a From 2005	0				
b From 2006	0				
c From 2007	0				
d From 2008	1,411,317				
e From 2009	0				
f Total of lines 3a through e		1,411,317			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 2,502,357					
a Applied to 2009, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2010 distributable amount					2,502,357
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		172,143			172,143
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		1,239,174			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		1,239,174			
10 Analysis of line 9.					
a Excess from 2006	0				
b Excess from 2007	0				
c Excess from 2008	1,239,174				
d Excess from 2009	0				
e Excess from 2010	0				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	0	0		0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0			0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0			0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundatio 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 th 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 organization 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*				
Sisters of The Good Shephard 25-30 21st. Ave. Astoria NY 11105			General Budget	977,821
Contemplative Sister of The Good Shephard 25-30 21st. Ave Astoria NY 11105			General Budget	144,678
Sisters of Charity of The Incarnate Word 6510 Lawndale Ave. Houston TX 77210			General Budget	573,721
Sisters of The Good Shephard Province 7654 Natural Bridge Rd. St. Louis MO 63121			General Budget	269,400
Sisters of The Sorrowful Mother 2935 Universal Ct #100 Oskosh WI 54904			General Budget	508,866
Total ▶ 3a				2,474,486
b *Approved for future payment*				
Total ▶ 3b				0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	525990	1,028	14		
4 Dividends and interest from securities	525990	877,980	14		
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	525990	1,661,393	18	0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Oil & Gas Royalties	211110	3,155,760	15	0	0
b Lease Bonus	211110	405	16	0	0
c Delay Rental	211110	53	16	0	0
d OK Tax Refund	900099	15,978	01	0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		5,712,597		0	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 5,712,597

(See worksheet in line 13 instructions on page 29 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 foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
4	Revenue source
5b	Revenue source
8	Revenue source
11	Revenue souece

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

Kathryn Wiskow | 6/12/12 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Lucien Rouse		6/11/2012		P01271731
Firm's name ▶ Casey and Rouse P.C.			Firm's EIN ▶ 73-1198677	
Firm's address ▶ P.O. Box 330163, Tulsa, OK 74133			Phone no. (918) 583-1169	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	44,944
Short Term CG Distributions	30,604

Totals:	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	23,019,143	21,357,750	1,661,393
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	U S. Treas 5% 02/15/11			X	5/14/2004	P	2/15/2011	720,000	746,831				-26,831
2	X	HSBC SPX BREN 02/14/11			X	1/29/2010	P	2/17/2011	477,700	420,750				56,950
3	X	DB Asia BREN 03/03/11			X	2/12/2010	P	3/10/2011	500,055	420,750				79,305
4	X	DB Asia BREN 03/17/11			X	2/26/2010	P	3/17/2011	500,055	420,750				79,305
5	X	SPDR Gold Trust			X	2/3/2010	P	3/17/2011	342,145	273,268				68,877
6	X	BARC EAFE BREN 03/24/11			X	3/5/2010	P	3/24/2011	428,485	420,750				7,735
7	X	BARC EAFE BREN 03/31/11			X	3/12/2010	P	3/31/2011	438,192	425,700				12,492
8	X	JPM INTEPRID Long Short FD			X	4/1/2010	P	4/19/2011	932,227	866,000				66,227
9	X	CS Commodity CPN 04/12/11			X	4/9/2010	P	1/21/2011	514,800	435,600				79,200
10	X	SPDR S&P 500 ETF Tr			X	2/3/2010	P	4/19/2011	961,285	809,159				152,126
11	X	GS EAFE Note 05/12/11			X	4/9/2010	P	5/12/2011	440,000	434,324				5,676
12	X	Hartford MID CAP Fd			X	4/29/2010	P	5/24/2011	518,416	450,000				68,416
13	X	GS SPX BREN 06/10/11			X	5/21/2010	P	6/10/2011	492,660	420,750				71,910
14	X	J P Morgan TR1 GrowthbAdv			X	12/16/2009	P	9/16/2010	442,556	420,810				21,746
15	X	Eaton nVance Spl Inv Trust			X	3/3/2010	P	9/16/2010	1,259,137	1,275,610				-16,473
16	X	T Rowe Price Overseas Stk. Fd			X	4/21/2010	P	9/16/2010	851,184	880,000				-28,816
17	X	I shares Russell 2000 Ind Fd			X	2/3/2010	P	9/16/2010	889,079	850,263				38,816
18	X	Ishares Russell MidCap Ind Fd			X	3/3/2010	P	9/16/2010	890,595	853,692				36,903
19	X	Hartford Capital Apprec. Fd			X	3/3/2010	P	11/4/2010	901,805	820,194				81,611
20	X	GS Mid Callable Cont 7/01/11			X	3/26/2010	P	11/4/2010	460,100	426,087				34,013
21	X	JPM tR 1 hIGHBRIDGE sTAT			X	4/21/2010	P	12/2/2010	629,341	660,000				-30,659
22	X	CS SPX Ren 12/17/10			X	12/17/2010	P	12/17/2010	491,316	417,900				73,416
23	X	CS SPX Note 05/12/11			X	1/11/2011	P	1/11/2011	463,310	429,536				33,774
24	X	BNP SPX 05/12/11			X	4/9/2010	P	1/25/2011	470,800	436,040				34,760
25	X	Threadneedle Asia Paciic Fd			X	2/3/2010	P	2/7/2011	211,843	175,157				36,686
26	X	Matthews Pacific Tiger Fd			X	12/16/2009	P	2/7/2011	188,323	157,698				30,625
27	X	Threadneedle Asia Pacific			X	4/21/2010	P	2/7/2011	488,157	440,000				48,157
28	X	Mattthews Pacific Tiger Fd			X	6/15/2010	P	2/7/2011	986,677	838,000				148,677
29														0
30	X	Goldman Sachs Tr HY			X	5/19/2010	P	3/23/2011	451,220	425,000				26,220
31	X	CS Sam SPX 09/21/12			X	9/17/2010	P	3/21/2011	469,913	443,250				26,663
32	X	SPDR S&P 500 ETF			X	2/3/2010	P	3/17/2011	48,952	42,500				6,452
33	X	SPDR S&P 500 ETF			X	1/26/2011	P	3/17/2011	101,718	103,894				-2,176
34	X	Goldman Sachs Tr. HY			X	2/3/2010	P	3/23/2011	902,842	851,600				51,242
35	X	JPM HY Fd			X	9/16/2010	P	5/6/2011	380,000	362,357				17,643
36	X	JPM US Real Estate Fd			X	9/16/2010	P	7/20/2011	1,000,000	853,211				146,789
37	X	Ishares Barkleys TIPS Bond Fd			X	9/16/2010	P	7/18/2011	1,346,381	1,296,257				50,124
38	X	Blackrock HY Bond			X	3/23/2011	P	7/20/2011	1,352,326	1,354,062				-1,736
39														0
40														0
41														0
42														0
43														0

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		3,172,196	3,156,218	0
1	Oil & Gas Royalties	3,155,760	3,155,760	
2	State tax refund	15,978	0	
3	Lease Bonus	405	405	
4	Delay Rental	53	53	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		200,114	200,114	0	0
1	J.P. Morgan Chase	200,114	200,114		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		204,697	131,528	0	0
1	Real estate tax not included in line 20	118,634	118,633		
2	Tax on investment income	73,168			
3	Income tax- State	12,895	12,895		
4					
5					
6					
7					
8					
9					
10					

Amount of depreciation included in cost of goods sold . ____________

Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							937,086	937,086	0
1	Oil & Gas Properties per Schedule	12/31/1973	Cost Depletion (Rec BBls)	341,545	43,960,807	31,709,397	937,086	937,086	
2						0			
3						0			
4						0			
5						0			
6						0			
7						0			
8						0			
9						0			
10						0			

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		109,664	109,664	0	0
1	Amortization. See attached statement	0	0	0	0
2	Gross production taxes	91,845	91,845		
3	Farm & Ranch expense	979	979		
4	Mineral expense	14,392	14,392		
5	DB Commodity Tracking Index Fund	2,448	2,448		
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
		7,524,116	7,524,116	7,909,449	13,773,849		
1	.635M Note 02/15/12 4.875%	659,185	659,185	678,383	6,550,824	X	
2	2.2M Note,02/15/12 4.875%					X	
3	3.25M.Note,11/15/13 4.25%					X	
4	1.65M Note,05/15/14 4.75%					X	
5	3.3M ,08/15/14 4.25%					X	
6	2.275M .Note,11/15/14 4.25%					X	
7	2.3M .Note,11/15/08 4.75%					X	
8	.95M Note 11/15/13 4.25%	929,627	929,627	1,053,018	1,033,648	X	
9	1.9 M Note 02/15/15 4%	1,991,437	1,991,437	2,113,750	2,116,125	X	
10	1.77M Note, 02/15/10 6.5%					X	
11	1.395M Note, 08/15/10 5.75%					X	
12	1.44M Note, 02/15/11 5%					X	
13	1.7M Note, 08/15/11 5%					X	
14	1.8M Note,08/15/02 4.375%					X	
15	1.725M Note,11/15/12 4%					X	
16	5.4M Note, 02/15/13 3.875%					X	
17	1.65M Note,11/15/15 4.5%	1,796,566	1,796,566	1,889,382	1,889,382	X	
18	1.85M Note,05/15/16 5.125%	2,147,301	2,147,301	2,174,916	2,183,870	X	
19							
20							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			17,581,521	17,436,201	17,454,137	18,538,124
1	JPMorgan TR1	58,772	420,810	0	428,450	
2	Eaton Vance SPL Invt Tr	76,173	1,275,610	0	1,246,188	
3	Hartford Capital Apprec. Fd.	56,529	1,699,810	879,616	1,686,252	986,224
4	Hartford Mid Cap Fd.1	22,070	450,000	0	413,144	
5	JPMorgan Intrepid Long Short Fd.	63,074	866,000	0	794,096	
6	JP Morgan Tax Aware Disciplined	54,977	851,600	961,600	849,401	1,097,056
7	JPMorgan TR1	42,498	660,000	0	655,750	
8	Powershares DB Commodity Index	18,235	442,770		417,399	
9	SPDR S&P 500 ETF Trust	7,715	851,659		850,733	
10	Thornburg Value Fd.	26,827	852,950	1,177,950	814,721	1,270,507
11	Victory Portfolios	91,071	1,287,800	1,287,800	1,211,243	1,409,778
12	Ishares Russell Midcap Index Fd.	10,068	853,692	0	865,848	
13	Ishares Russell 2000 Index Fd.	13,625	850,263	0	885,898	
14	JPMorgan Market Expansion Index Fd	97,806	849,750	849,750	885,148	1,092,497
15	JPMorgan TR1	41,431	660,000		640,527	
16	Artisan Intl Value Fd. Inv.	36,754	851,600	1,786,600	862,259	1,941,717
17	Mathews Pacific Tiger Fd. Cl1	65,807	1,258,810	263,112	1,351,671	344,191
18	SPDR Gold Trust	7,800	852,597		900,822	
19	T Rowe Price Overseas Stock Fd	110,831	880,000	0	824,584	
20	Threadneedle Asia Pacific Fd.	71,195	865,800		870,003	
21	BARC BREN SPX 4/4/12			445,500		455,850
22	BARC CONT BUFF EQ SPX 7/5/12			470,250		479,798
23	DB BREN SPX 1/6/12			445,500		468,090
24	GS REN SPX 8/8/12			470,250		452,523
25	JPM INTEPRID VALUE FD			950,000		922,532
26	JPM LARGE CAP GROWTH FD			950,000		978,031
27	SG CONT BUFF EQ SPX			445,500		433,575
28	SG REN SPX 2/8/12			445,500		454,995
29	BLACKROCK US OPPERTUNITIES			760,000		735,444
30	GS BREN MID 12/2/11			445,500		486,509
31	BARC BREN EAFE 6/27/12			470,250		470,488
32	GS BREN EAFE 4/4/12			460,350		475,030
33	HSBC BREN EAFE 5/31/12			495,000		481,050
34	IVY GLOBAL NATURAL RESOURCE			935,000		940,244
35	COLUMBIA FDS SER TRII MASS			250,643		310,668
36	JPM ASIA EQUITY FD			815,000		890,243
37	VANGUARD EMERGING MARKETS			975,530		961,084
38						
39						
40						
41						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
				5,481,490	8,350,620	5,502,928	8,569,288
1	JPMorgan International Currency			863,950	1,363,950	865,544	1,440,633
2	Eaton Vance Mut Fds Tr			1,283,000	2,333,000	1,277,185	2,370,369
3	Goldman Sachs Tr			1,276,600		1,299,168	
4	JPMorgan Stragic Income Fd			851,600	1,381,600	853,063	1,392,220
5	JPMorgan High yield Bond Fund			766,340	1,402,070	768,280	1,446,251
6	Dreyfus/Laurel Fds. Tr			440,000	920,000	439,688	964,463
7	JPM TR 1 Managed Bond Fd.				950,000		955,352
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			9,527,937	9,669,739	10,297,511
1	Blackstone Partners Offshoire Fd.	AT COST	2,000,000	4,000,000	4,111,962
2	OCH-Ziff Ozofii Private Investors	AT COST	2,000,000	2,000,000	2,167,823
3	BARC EAFE BREN	AT COST	420,750	0	
4	BARC EAFE BREN	AT COST	425,700	0	
5	BNP SPX Note	AT COST	436,040	0	
6	CS Commody CPN	AT COST	435,600	0	
7	CS SPX Note	AT COST	429,536	0	
8	CS SPX Ren	AT COST	417,900	0	
9	DB Asia Bren	AT COST	420,750	0	
10	GS EAFE Note	AT COST	434,324	0	
11	GS Mid Callable Contingent	AT COST	426,087	0	
12	GS SPX Bren	AT COST	420,750	0	
13	HSBC SPX Bren	AT COST	420,750	0	
14	Highbridge Dynamic Commodities	AT COST	419,000	419,000	618,099
15	DB Asia Bren		420,750	0	
16	Gateway Fund Y	AT COST	0	445,512	452,564
17	JPM Research Mkt. Neutral FD	AT COST	0	892,939	881,056
18	POWERSHARES DB COMMODITY INDEX	AT COST	0	494,989	552,156
19	SPDR GOLD TRUST	AT COST	0	579,329	538,937
20	JPM US REAL ESTATE TRUST	AT COST	0	441,970	515,274
21	GS GOLD CPN NOTE 10/07/11	AT COST		396,000	459,640
22					

Part II, Line 15 (990-PF) - Other Assets

		12,263,607	11,326,521	8,762,060
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	Producing Oil & Gas Royalties	43,960,807	43,960,807	8,749,863
2	Less accumulated depletion	-31,709,397	-32,646,483	
3	Farm & Ranch	12,197	12,197	12,197
4				
5				
6				
7				
8				
9				
10				

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	44,944
Short Term CG Distributions	30,604

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	22,943,595	0	21,357,750	1,585,845	0	0	0	1,585,845
1	US Treas 5% 02/15/11		P	5/14/2004	2/15/2011	720,000	0	746,831	-26,831			0	-26,831
2	HSBC SPX BRENM2/14/11		P	1/29/2010	2/17/2011	477,700		420,750	56,950			0	56,950
3	DB Asia BREN 03/03/11		P	2/12/2010	3/10/2011	500,055	0	420,750	79,305			0	79,305
4	DB Asia Bren 03/17/11		P	2/26/2010	3/17/2011	500,055		420,750	79,305			0	79,305
5	SPDR Gold Trust		P	2/3/2010	3/17/2011	342,145	0	273,268	68,877			0	68,877
6	BARC EAFE BREN 03/24/11		P	3/5/2010	3/24/2011	428,485	0	420,750	7,735			0	7,735
7	BARC EAFE BREN 03/31/11		P	3/12/2010	3/31/2011	438,192	0	425,700	12,492			0	12,492
8	JPM Intreped long Term Short Fd		P	4/10/2010	4/19/2011	932,227	0	866,000	66,227			0	66,227
9	CS Commodity CPN 04/12/11		P	4/9/2010	1/21/2011	514,800	0	435,600	79,200			0	79,200
10	SPDR S&P 500 ETF Tr		P	2/3/2010	4/19/2011	961,285	0	809,159	152,126			0	152,126
11	GS EAFE Note 05/12/11		P	4/9/2010	5/12/2011	440,000	0	434,324	5,676			0	5,676
12	Hartford MidCap Fd		P	4/29/2010	5/24/2011	518,416	0	450,000	68,416			0	68,416
13	GS SPX BREN 06/10/11		P	5/21/2010	6/10/2011	492,660	0	420,750	71,910			0	71,910
14	JPMORGAN TR 1 Growth Advantage Fun		P	12/16/2009	9/16/2010	442,556	0	420,810	21,746			0	21,746
15	Eaton Vance Spl Inv Tr		P	3/3/2010	9/16/2010	1,259,137	0	1,275,610	-16,473			0	-16,473
16	T Rowe Price Overseas Stock Fund		P	4/21/2010	9/17/2010	851,184	0	880,000	-28,816			0	-28,816
17	I Shares Russell 2000 nd Fund		P	2/3/2010	9/16/2010	889,079	0	850,263	38,816			0	38,816
18	I Shares Russell MidCap Ind Fund		P	3/3/2010	9/16/2010	890,595	0	853,692	36,903			0	36,903
19	Hartford Capital Appreciation		P	3/3/2010	11/4/2010	901,805		820,194	81,611			0	81,611
20	GS Mid Callable Conting 07/01/11		P	3/26/2010	11/4/2010	460,100	0	426,087	34,013			0	34,013
21	JPM tR 1 hIGHBRIDGE sTAT		P	4/21/2010	12/2/2010	629,341	0	660,000	-30,659			0	-30,659
22	CS SPX Ren 12/17/10		P	12/17/2010	12/17/2010	491,316	0	417,900	73,416			0	73,416
23	CS SPX Note 05/12/11		P	1/11/2011	1/11/2011	463,310	0	429,536	33,774			0	33,774
24	BNP SPX 05/12/11		P	4/9/2010	1/25/2011	470,800	0	436,040	34,760			0	34,760
25	Threadneedle Asia Pacic Fd		P	2/3/2010	2/7/2011	211,843	0	175,157	36,686			0	36,686
26	Matthews Pacific Tiger Fd		P	12/16/2009	2/7/2011	188,323	0	157,698	30,625			0	30,625
27	Threadneedle Asia Pacific		P	4/21/2010	2/7/2011	488,157	0	440,000	48,157			0	48,157
28	Mattthews Pacific Tiger Fd		P	6/15/2010	2/7/2011	986,677	0	838,000	148,677			0	148,677
29	Goldman Sachs Tr HY		P	5/19/2010	3/23/2011	451,220	0	425,000	26,220			0	26,220
30	CS Sarn SPX 09/21/12		P	9/17/2010	3/21/2011	469,913	0	443,250	26,663			0	26,663
31	SPDR S&P 500 ETF		P	2/3/2010	3/17/2011	48,952	0	42,500	6,452			0	6,452
32	SPDR S&P 500 ETF		P	1/26/2011	3/17/2011	101,718	0	103,894	-2,176			0	-2,176
33	Goldman Sachs Tr HY		P	2/3/2010	3/23/2011	902,842	0	851,600	51,242			0	51,242
34	JPM HY Fd		P	9/16/2010	5/6/2011	380,000	0	362,357	17,643			0	17,643
35	JPM US Real Estate Fd		P	9/16/2010	7/20/2011	1,000,000	0	853,211	146,789			0	146,789
36	Ishares Barkleys TIPS Bond Fd		P	9/16/2010	7/18/2011	1,346,381	0	1,296,257	50,124			0	50,124
37	Blackrock HY Bond		P	3/23/2011	7/20/2011	1,352,326	0	1,354,062	-1,736			0	-1,736
38						0	0	0	0			0	0
39						0	0	0	0			0	0
40						0	0	0	0			0	0
41						0	0	0	0			0	0
42						0	0	0	0			0	0
43						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

274,706

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	J.P. Morgan	X	P.O. Box 1	Tulsa	OK	74102		Trustee	100	274,706
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part XVI-B (990-PF) - Relationship of Activities

Line Number	Explanation
4	Revenue source
5b	Revenue source
8	Revenue source
11	Revenue souece

Form **8868** (Rev January 2011)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ 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 ▶ [X]
- 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	Employer identification number
File by the due date for filing your return See instructions	HARGROVE HUDSON CHARITABLE TRUST R75588005	73-1128665
	Number, street, and room or suite no If a P O box, see instructions C/O JPMORGAN CHASE BANK, NA, TRUSTEE, P.O. BOX 3038	
	City, town or post office, state, and ZIP code For a foreign address, see instructions MILWAUKEE, WI 53201-3038	

Enter the Return code for the return that this application is for (file a separate application for each return) [0][4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ JPMORGAN CHASE BANK, N.A., TULSA, OK

Telephone No ▶ (918) 586-5995 FAX No ▶ (414) 977-1210

- 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 March 15 , 20 11 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [ ] calendar year 20 ___ or
▶ [X] tax year beginning August 1 , 20 10 , and ending July 31 , 20 11

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	$ 122,042 00
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	$ 112,042 00
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	$ 10,000 00

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions HARGROVE HUDSON CHARITABLE TRUST R75588005	Employer identification number (EIN) or ☐ 73-1128665
	Number, street, and room or suite no If a P O box, see instructions C/O JPMORGAN CHASE BANK, NA, PO BOX 3038	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code For a foreign address, see instructions MILWAUKEE, WI 53201	

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-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

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

• The books are in the care of ▶ JPMORGAN CHASE BANK, NA, PO BOX 3038, MILWAUKEE, WI 53201

Telephone No ▶ (414) 977-1210 FAX No ▶ (414) 977-1221

• 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

4 I request an additional 3-month extension of time until JUNE 15, , 20 12

5 For calendar year ______ , or other tax year beginning AUGUST 1 , 20 10 , and ending JULY 31 , 20 11

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE TAX RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 122,042 00
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 122,042 00
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0 00

Signature and Verification must be completed for Part II only.

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

Signature ▶ [signature] Title ▶ CPA Date ▶ 3/1/12