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## Return of Private Foundation

OMB No 1545-0052

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 AUG 1, 2010, and ending JUL 31, 2011

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

Name of foundation <b>JESS L. AND MIRIAM B. STEVENS FOUNDATION</b>		A Employer identification number <b>73-1557364</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>4000 ONE WILLIAMS CENTER</b>		B Telephone number <b>918-586-5711</b>
City or town, state, and ZIP code <b>TULSA, OK 74172-0148</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>13,188,350.</b>	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"/>
(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 <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					
3 Interest on savings and temporary cash investments		36.	36.		STATEMENT 1
4 Dividends and interest from securities		361,720.	361,720.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		113,084.			
b Gross sales price for all assets on line 6a		3,737,256.			
7 Capital gain net income (from Part IV, line 2)			113,084.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		2,831.	1,728.		STATEMENT 3
12 Total. Add lines 1 through 11		477,671.	476,568.		
13 Compensation of officers, directors, trustees, etc.		79,200.	63,360.		15,840.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		1,592.	1,592.		0.
b Accounting fees STMT 5		5,300.	2,650.		2,650.
c Other professional fees STMT 6		84,102.	84,102.		0.
17 Interest					
18 Taxes STMT 7		6,317.	1,697.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		3,696.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		180,207.	153,401.		18,490.
25 Contributions, gifts, grants paid		813,140.			813,140.
26 Total expenses and disbursements. Add lines 24 and 25		993,347.	153,401.		831,630.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-515,676.			
b Net investment income (if negative, enter -0-)			323,167.		
c Adjusted net income (if negative, enter -0-)				N/A	

1/1

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
Assets	1	Cash - non-interest-bearing		48,615.	62,523.	62,523.
	2	Savings and temporary cash investments		109,062.	253,230.	253,230.
	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 STMT 9		3,405,917.	2,067,395.	2,098,082.
	b	Investments - corporate stock STMT 10		5,165,091.	5,747,069.	7,697,888.
	c	Investments - corporate bonds STMT 11		2,844,443.	2,927,235.	3,076,627.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		11,573,128.	11,057,452.	13,188,350.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		11,573,128.	11,057,452.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		11,573,128.	11,057,452.	
	31	Total liabilities and net assets/fund balances		11,573,128.	11,057,452.	

## 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	11,573,128.
2	Enter amount from Part I, line 27a	2	-515,676.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11,057,452.
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	11,057,452.

**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.)
<b>1a PUBLICALLY TRADED SECURITIES</b>			<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
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 3,737,256.		3,624,172.	113,084.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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			113,084.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7			2	113,084.	
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	816,450.	12,790,497.	.063833
2008	746,353.	12,448,608.	.059955
2007	672,241.	14,719,159.	.045671
2006	624,213.	14,068,292.	.044370
2005	751,819.	13,569,494.	.055405
2 Total of line 1, column (d)			2 .269234
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 .053847
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 13,251,671.
5 Multiply line 4 by line 3			5 713,563.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,232.
7 Add lines 5 and 6			7 716,795.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 831,630.

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	3,232.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	3,232.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,232.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	4,400.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	4,400.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	1,168.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 1,168. Refunded <input type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> OK		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JOSEPH J. MCCAIN, JR., TRUSTEE Telephone no. ► 918-586-5711 Located at ► 4000 ONE WILLIAMS CENTER, TULSA, OK ZIP+4 ► 74172-0148			
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 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				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.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , ,		
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.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
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 to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

☐ Yes ☒ No

5b

X

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
JOSEPH J. MCCAIN, JR. 1700 PACIFIC AVENUE SUITE 2250 DALLAS, TX 75201	TRUSTEE  20.00	79,200.	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)





**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	13,035,243.
b	Average of monthly cash balances	1b	418,230.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	13,453,473.
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	13,453,473.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	201,802.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,251,671.
6	Minimum investment return. Enter 5% of line 5	6	662,584.

**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	662,584.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,232.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,232.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	659,352.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	659,352.
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	659,352.

**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	831,630.
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	831,630.
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	3,232.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	828,398.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				659,352.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005	79,290.			
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008	131,277.			
<b>e</b> From 2009	185,365.			
<b>f</b> Total of lines 3a through e	395,932.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$	831,630.			
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				659,352.
<b>e</b> Remaining amount distributed out of corpus	172,278.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	568,210.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	79,290.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	488,920.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008	131,277.			
<b>d</b> Excess from 2009	185,365.			
<b>e</b> Excess from 2010	172,278.			

N/A

- 4942(j)(3) or 4942(j)(5)

- [illegible]

Form **990-PF** (2010)







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

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SOURCE	AMOUNT
INTEREST FROM MONEY MARKETS	36.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	36.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOND PREMIUM AMORTIZATION	-44,289.	0.	-44,289.
DIVIDENDS	172,118.	0.	172,118.
INTEREST	236,132.	0.	236,132.
OK STATE TREASURER UNCLAIMED PROPERTY	2,381.	0.	2,381.
PURCHASED INTEREST	-4,622.	0.	-4,622.
TOTAL TO FM 990-PF, PART I, LN 4	361,720.	0.	361,720.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION LITIGATION SETTLEMENTS	1,708.	1,708.	
MISCELLANEOUS INCOME	20.	20.	
INCOME TAX REFUND	1,103.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,831.	1,728.	

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FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ATTORNEY FEES	1,592.	1,592.			0.
TO FM 990-PF, PG 1, LN 16A	1,592.	1,592.			0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	5,300.	2,650.			2,650.
TO FORM 990-PF, PG 1, LN 16B	5,300.	2,650.			2,650.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT & CUSTODIAL FEES	84,102.	84,102.			0.
TO FORM 990-PF, PG 1, LN 16C	84,102.	84,102.			0.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	1,697.	1,697.			0.
FEDERAL INCOME TAX	4,620.	0.			0.
TO FORM 990-PF, PG 1, LN 18	6,317.	1,697.			0.



FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EVENT TICKETS	3,360.	0.		0.	
MISCELLANEOUS	336.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	3,696.	0.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	X		2,067,395.	2,098,082.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,067,395.	2,098,082.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,067,395.	2,098,082.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE			5,747,069.	7,697,888.
TOTAL TO FORM 990-PF, PART II, LINE 10B			5,747,069.	7,697,888.

FORM 990-PF	CORPORATE BONDS		STATEMENT	11
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE			2,927,235.	3,076,627.
TOTAL TO FORM 990-PF, PART II, LINE 10C			2,927,235.	3,076,627.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOSEPH J. MCCAIN, JR.  
4000 ONE WILLIAMS CENTER  
TULSA, OK 74172

TELEPHONE NUMBER

918-586-5711

FORM AND CONTENT OF APPLICATIONS

REQUESTS SHOULD BE WRITTEN AND SHOULD INCLUDE THE PURPOSE OF THE REQUEST.

ANY SUBMISSION DEADLINES

WRITTEN REQUESTS ARE ACCEPTED AT ANY TIME.

RESTRICTIONS AND LIMITATIONS ON AWARDS

CONSIDERATION WILL BE GIVEN TO MAKING GIFTS THAT BENEFIT EDUCATION  
(INCLUDING SCHOLARSHIPS FOR NEEDY AND WORTHY STUDENTS WHO ARE CITIZENS OF  
THE UNITED STATES) AND MEDICAL RESEARCH AND THAT CONTRIBUTE TO THE WELFARE  
OF NEEDY PERSONS. PRIMARY AREAS OF INTEREST: NORTHEASTERN OKLAHOMA AND ST.  
LOUIS, MISSOURI.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
HARVEST HOUSE 1439 E. 71ST STREET TULSA, OK 74136	NONE SUPPORT SERVICES	PUBLIC CHARITY	5,000.
GIRL SCOUTS OF EASTERN OKLAHOMA 2432 E. 51ST STREET TULSA, OK 74105	NONE SUPPORT SERVICES	PUBLIC CHARITY	3,000.
EUGENE FIELD FOUNDATION 2249 S. PHOENIX AVE TULSA, OK 74107	NONE SUPPORT SERVICES	PUBLIC CHARITY	7,500.
REBUILDING TOGETHER TULSA P.O. BOX 52201 TULSA, OK 74152	NONE SUPPORT SERVICES	PUBLIC CHARITY	1,000.
COMMUNITY FOOD BANK OF EASTERN OKLAHOMA 1304 N. KENOSHA AVENUE TULSA, OK 74106	NONE SUPPORT SERVICES	PUBLIC CHARITY	7,500.
JUANITO BROOKFIELD 2204 N. MADISON AVE. TULSA, OK 74012	NONE SCHOLARSHIP - NORTHEASTERN STATE UNIVERSITY	N/A	5,000.
ADAM WILBANKS 3812 W. GREELEY BROKEN ARROW, OK 74012	NONE SCHOLARSHIP - BROWN MACKIE COLLEGE	N/A	5,000.
ASSISTANCE LEAGUE OF TULSA 3408 E. 11TH STREET TULSA, OK 74112	NONE SUPPORT SERVICES	PUBLIC CHARITY	2,000.

## JESS L. AND MIRIAM B. STEVENS FOUNDATION

73-1557364

ASTHMA & ALLERGY FOUNDATION OF AMERICA 1500 SOUTH BIG BEND, SUITE 1 S ST LOUIS, MO 63117	NONE SUPPORT SERVICES	PUBLIC CHARITY	10,000.
CHELSEA L. ROSS 4164 N. DETROIT PLACE TULSA, OK 74106	NONE SCHOLARSHIP - UNIVERSITY OF CENTRAL OKLAHOMA	N/A	5,000.
BRANDON WILBANKS 3812 W. GREELEY BROKEN ARROW, OK 74012	NONE SCHOLARSHIP - PARKER COLLEGE	N/A	25,000.
CAMP LOUGHRIDGE 4900 W. 71ST STREET TULSA, OK 74131	NONE SCHOLARSHIPS	PUBLIC CHARITY	10,000.
JARAIA L. MARTIN 1229 N. QUANAH AVE TULSA, OK 74127	NONE SCHOLARSHIP - UNIVERSITY OF OKLAHOMA	N/A	5,000.
CLAREHOUSE 7617 S MINGO RD TULSA, OK 74133	NONE CAPITAL CAMPAIGN	PUBLIC CHARITY	4,880.
JACIE GRAY 7771 S. MEMORIAL DR., APT 13208 TULSA, OK 74133	NONE SCHOLARSHIP - TULSA COMMUNITY COLLEGE	N/A	2,500.
COVENANT HOUSE MISSOURI 2727 NORTH KINGSHIGHWAY ST LOUIS, MO 63113	NONE SUPPORT SERVICES	PUBLIC CHARITY	10,000.
CROSSTOWN LEARNING CENTER, INC. 2501 EAST ARCHER STREET TULSA, OK 74110	NONE SUPPORT SERVICES	PUBLIC CHARITY	2,500.
CECILY MONIQUE CLEVELAND 8124 S. 77TH EAST AVE TULSA, OK 74133	NONE SCHOLARSHIP - NORTHEASTERN STATE UNIVERSITY	N/A	5,000.

## JESS L. AND MIRIAM B. STEVENS FOUNDATION

73-1557364

EAGLE FAMILY MINISTRIES PO BOX 488 BENTONVILLE, AR 72712	NONE SUPPORT SERVICES	PUBLIC CHARITY	100,000.
EASTER SEALS OKLAHOMA 701 N.E. 13TH ST. OKLAHOMA CITY, OK 73104	NONE SUPPORT SERVICES	PUBLIC CHARITY	75,000.
HOSPICE OF GREEN COUNTRY, INC. 2121 S COLUMBIA AVE STE 200 TULSA, OK 74114	NONE SUPPORT SERVICES	PUBLIC CHARITY	12,000.
IRON GATE AT TRINITY INC 501 SOUTH CINCINNATI TULSA, OK 74103	NONE SUPPORT SERVICES	PUBLIC CHARITY	5,000.
LEGAL AID SERVICES OF OKLAHOMA, INC 2915 NORTH CLASSEN BLVD, SUITE 500 OKLAHOMA CITY, OK 73106	NONE SUPPORT SERVICES	PUBLIC CHARITY	5,000.
LIFE SENIOR SERVICES, INC. 5950 EAST 31ST STREET TULSA OK	NONE SUPPORT SERVICES	PUBLIC CHARITY	10,000.
MCCALL'S CHAPEL SCHOOL 13546 CR 3600 ADA, OK 74820	NONE SUPPORT SERVICES	PUBLIC CHARITY	50,000.
OKLAHOMA CENTER FOR NONPROFITS 1145 S UTICA AVE, SUITE 1100 TULSA, OK 74104	NONE SUPPORT SERVICES	PUBLIC CHARITY	5,000.
SALVATION ARMY P.O. BOX 397 TULSA, OK 74101	NONE SUPPORT SERVICES	PUBLIC CHARITY	149,500.
SMU FOR THE BENEFIT OF LITTLE MUSTANGS, BIG HEARTS PO BOX 750315 DALLAS, TX 75275	NONE SUPPORT SERVICES	PUBLIC CHARITY	4,400.

## JESS L. AND MIRIAM B. STEVENS FOUNDATION

73-1557364

SPECIAL OLYMPICS OF OKLAHOMA 6835 SOUTH CANTON AVE TULSA, OK 74136	NONE SUPPORT SERVICES	PUBLIC CHARITY	2,000.
STREET SCHOOL INC 1135 SOUTH YALE AVENUE TULSA, OK 74112	NONE SUPPORT SERVICES	PUBLIC CHARITY	12,260.
TAWNIE REED 1207 S. LEWIS PL TULSA, OK 74106	NONE SCHOLARSHIP - TULSA COMMUNITY COLLEGE	N/A	2,500.
THE PARENT CHILD CENTER OF TULSA 1421 SOUTH BOSTON TULSA, OK 74119	NONE SUPPORT SERVICES	PUBLIC CHARITY	29,100.
TULSA ADVOCATES FOR THE PROTECTION OF CHILDREN PO BOX 14044 TULSA OK	NONE SUPPORT SERVICES	PUBLIC CHARITY	7,500.
TULSA BOYS HOME P.O. BOX 1101 TULSA, OK 74101	NONE SUPPORT SERVICES	PUBLIC CHARITY	4,500.
TULSA COMMUNITY FOUNDATION 7030 SOUTH YALE, SUITE 600 TULSA OK	NONE ARKANSAS RIVER CHARITABLE PROJECTS FUND	PUBLIC CHARITY	100,000.
TULSA HABITAT FOR HUMANITY 6235 EAST 13TH STREET TULSA, OK 74112	NONE SUPPORT SERVICES	PUBLIC CHARITY	7,500.
TULSA KIWANIS CLUB FOUNDATION, INC. 6120 SOUTH YALE, SUITE 1200 TULSA OK	NONE SUPPORT SERVICES	PUBLIC CHARITY	7,000.
UNIVERSITY OF TULSA 800 SOUTH TUCKER DR. TULSA, OK 74104	NONE SCHOLARSHIPS	PUBLIC CHARITY	100,000.

JESS L. AND MIRIAM B. STEVENS FOUNDATION

73-1557364

VOLUNTEERS OF AMERICA OF  
OKLAHOMA  
9605 EAST 61ST STREET TULSA OK

NONE  
SUPPORT SERVICES

PUBLIC  
CHARITY

5,000.

YWCA TULSA  
1910 S. LEWIS AVE, SUITE 200  
TULSA, OK 74104

NONE  
SUPPORT SERVICES

PUBLIC  
CHARITY

4,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

813,140.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
APPROVED FOR FUTURE PAYMENT

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CAMP LOUGHRIDGE 4900 W. 71ST STREET TULSA, OK 74131	NONE SCHOLARSHIP	PUBLIC CHARITY	10,000.
THE PARENT CHILD CENTER OF TULSA 1421 SOUTH BOSTON TULSA, OK 74119	NONE SUPPORT SERVICES	PUBLIC CHARITY	20,000.
TULSA COMMUNITY FOUNDATION 7030 SOUTH YALE, SUITE 600 TULSA, OK 74136	NONE ARKANSAS RIVER CHARITABLE PROJECTS FUND	PUBLIC CHARITY	600,000.
UNIVERSITY OF TULSA 800 SOUTH TUCKER DR. TULSA, OK 74104	NONE SCHOLARSHIPS	PUBLIC CHARITY	500,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3B

1,130,000.



**JESS L. AND MIRIAM B. STEVENS FOUNDATION**  
**SCHEDULE OF INVESTMENTS**  
**FYE 7/31/11**

PAR VALUE/ # SHARES	INVESTMENT DESCRIPTION	BEG OF YR BOOK VALUE	END OF YR BOOK VALUE	END OF YR FAIR MKT VALUE
<b>FEDERAL &amp; STATE OBLIGATIONS</b>				
175,000	FED HOME LN MTG CORP 4.000% 09/15/33	7,006.97	-	-
125,000	FED HOME LN MTG CORP .75% 07/28/14		125,037.50	125,137.50
350,000	FED FARM CREDIT BANK, 2.35% due 09/24/14	350,000.00	-	
150,000	FED FARM CREDIT BANK, 1.2% due 10/06/14		150,000.00	150,180.30
50,000	FED FARM CREDIT BANK, 5.23% due 10/15/14	50,318.00	-	
350,000	FED FARM CREDIT BANK, 1.68% due 12/29/14		-	
300,000	FED FARM CREDIT BANK, 4.875% due 12/16/15	322,428.00	322,428.00	344,169.00
150,000	FED FARM CREDIT BANK, 2.85% due 12/26/18		146,118.00	152,577.90
175,000	FED HOME LN BANK, 3% due 2/18/14	174,930.50	-	
150,000	FED HOME LN BANK, 2.85% due 08/26/13	150,018.00	-	
275,000	FED HOME LN BANK, 5.25% due 6/10/11	296,126.68	(0.00)	
25,000	FED HOME LN BANK, 5.25% due 6/10/11	26,969.85	(0.00)	
225,000	FED HOME LN BANK, 4.22% due 06/17/13	235,507.50	-	
50,000	FED HOME LN BANK, 1.625% due 07/27/11		-	
150,000	FED HOME LN BANK, 1.75% due 09/11/15		150,157.50	152,850.15
75,000	FED HOME LN BANK, 3.5% due 12/09/16	75,535.50	75,535.50	81,225.08
100,000	FED HOME LN BANK, 4.75% due 12/16/16	107,417.00	107,417.00	115,301.80
150,000	FED HOME LN BANK, 2.375% due 12/01/17		144,627.00	149,915.85
200,000	FED NATL MTG ASSN GTD REMIC 4.00% 10/25/12	51,061.83	46,176.06	17,780.56
175,000	FED NATL MTG 4.375% due 10/15/15	188,655.25	188,655.25	196,920.68
175,000	Residential FDG 4.5% due 06/22/19	152,625.00	152,625.00	152,534.70
50,000	US T-NOTE, 4.25%, 11/15/2013	53,656.25	53,656.25	54,390.65
175,000	US T-NOTE, 4.25%, 11/15/2013	191,693.25	191,693.25	190,367.28
75,000	US T-NOTE, 4.25%, 11/15/2013	83,660.10	83,660.10	81,585.98
25,000	US T-NOTE, 2.625% 12/31/14		25,921.88	26,628.90
25,000	US T-NOTE, 2.625% 12/31/14		25,921.88	26,628.90
25,000	US T-NOTE, 2.625% 12/31/14		25,921.88	26,628.90
25,000	US T-NOTE, 2.625% 12/31/14		25,921.88	26,628.90
25,000	US T-NOTE, 2.625% 12/31/14		25,921.88	26,628.90
50,000	US T-NOTE, 2.25%, 03/31/16		-	-
150,000	US T-NOTE, 4%, 08/15/2018	155,207.85	-	-
150,000	US T-NOTE, 4%, 08/15/2018	155,207.85	-	-
175,000	UST INF Index 2% due 1/15/14	188,879.05	0.00	
75,000	UST INF Index 2% due 1/15/14	85,439.55	0.00	
300,000	UST INF Index 1.375% due 7/18/18	303,572.56	-	
-		-	-	
-	Accrued Interest Earned	-	-	
	<b>TOTAL FEDERAL &amp; STATE OBLIGATIONS</b>	<b>3,405,916.53</b>	<b>2,067,395.81</b>	<b>2,098,081.92</b>
		0.00		

**JESS L. AND MIRIAM B. STEVENS FOUNDATION**  
**SCHEDULE OF INVESTMENTS**  
**FYE 7/31/11**

PAR VALUE/ # SHARES	INVESTMENT DESCRIPTION	BEG OF YR BOOK VALUE	END OF YR BOOK VALUE	END OF YR FAIR MKT VALUE
<b>CORPORATE BONDS</b>				
150,000	Annheusr Bschr 4.125% due 01/15/15	153,838.50	153,838.50	163,619.85
50,000	Annheusr Bschr 4.125% due 01/15/15	51,279.50	-	
175,000	AT&T INC 4.95% due 1/15/13	178,344.73	178,344.73	185,242.58
175,000	Dominion Res Inc 5.7% due 9/17/12	190,321.75	190,321.75	184,683.98
200,000	General Electric Company Var due 05/11/16		191,281.60	190,940.20
250,000	General Electric Company 5.25% due 12/06/17	260,057.50	260,057.50	280,586.00
175,000	Goldman Sachs FRN due 09/29/14	169,746.50	169,746.50	170,370.20
100,000	JPMorgan Chase 2.6% due 01/15/16		99,905.00	99,921.20
100,000	JPMorgan Chase 5.375% due 10/01/12	108,413.00	-	
125,000	Kinder Morgan Eng 6.0% due 02/01/17	133,239.25	133,239.25	143,669.50
150,000	MetLife Inc 6.75% due 6/1/16	167,190.00	167,190.00	177,850.05
50,000	MetLife Inc 6.75% due 6/1/16	55,730.00	-	
200,000	Morgan Stanley 5.45% due 01/09/17	202,358.00	202,358.00	213,540.40
125,000	Oracle Corp 5.75% due 4/15/18		141,238.09	147,815.63
150,000	Time Warner 5.875% due 11/15/16		172,020.00	173,867.25
300,000	Shell INTL FIN 4.3% due 09/22/19	303,138.18	303,138.18	324,629.10
200,000	United Parcel 3.875% 04/01/14	206,770.00	206,770.00	216,935.00
175,000	Verizon MD 6.125% 3/01/12	182,561.75	182,561.75	180,533.33
150,000	WALT DISNEY CO 5.7% due 07/15/11	154,576.65	(0.00)	
50,000	WALT DISNEY CO 5.7% due 07/15/11	51,525.55	(0.00)	
175,000	Wells Fargo 4.375% due 01/31/13	175,223.86	175,223.86	183,587.95
100,000	Wells Fargo 4.375% due 01/31/13	100,127.92	0.00	
	Accrued Interest Earned	-	-	38,834.74
	<b>TOTAL CORPORATE BONDS</b>	<b>2,844,442.64</b>	<b>2,927,234.71</b>	<b>3,076,626.96</b>

JESS L. AND MIRIAM B. STEVENS FOUNDATION  
SCHEDULE OF INVESTMENTS  
FYE 7/31/11

PAR VALUE/ # SHARES	INVESTMENT DESCRIPTION	BEG OF YR BOOK VALUE	END OF YR BOOK VALUE	END OF YR FAIR MKT VALUE
<b>COMMON STOCKS</b>				
3,150	ABBOTT LABORATORIES	137,444.25	137,444.25	161,658.00
3,475	AIR PRODUCTS & CHEMICALS INC	168,363.75	168,363.75	308,336.75
5,450	Accenture PLC CL A	150,667.66	150,667.66	322,313.00
2/8/2011	Avon Products Inc		176,964.61	165,249.00
1,525.00	BP PLC ADR	78,019.56	78,019.56	69,296.00
5,200	CISCO SYS INC	123,520.00	123,520.00	83,044.00
3,300	COCA COLA	137,520.95	137,520.95	224,433.00
2,725	COLGATE PALMOLIVE CO	138,439.95	138,439.95	229,935.50
5,200	DANAHER CORP	162,643.52	162,643.52	510,744.00
5,275	DU PONT DE NEMOURS EI CO	186,998.75	186,998.75	271,240.50
4,000	EXXON MOBIL CORP	149,150.00	149,150.00	319,160.00
2,125	FREPORT MCMORAN COPPER	81,707.28	81,707.28	112,540.00
2,125	FREPORT MCMORAN COPPER - Stock split	81,707.28	81,707.28	112,540.00
4,300	Gilead Sciences Inc	174,415.66	174,415.66	182,148.00
4,825	HSBC HLDGS PLC		249,858.07	235,797.75
4,975	HEWLETT PACKARD CO	132,976.77	132,976.77	174,970.75
1,800	INTL BUSINESS MACHINES CORP	189,126.00	189,126.00	327,330.00
31,750	ISHARES MSCI JPN IDX FD	344,179.95	-	
11,700	ISHARES MSCI EX JPN PACIFIC ( stk split 7/23/08)	342,389.95	342,389.95	548,262.00
6,600	ISHARES TR MSCI EAFE FD	343,209.95	343,209.95	387,486.00
4,200	JACOBS ENGINEERING GROUP INC (SPLIT)	92,790.39	92,790.39	164,388.00
2,475	Johnson & Johnson		149,991.72	160,355.25
4,200	KRAFT FOODS INC CL A	126,210.00	126,210.00	144,396.00
5,225	ELY LILLY & COMPANY	291,900.00	291,900.00	200,117.50
1,600	LOCKHEED MARTIN CORP	84,688.00	84,688.00	121,168.00
10,000	Leucadia National Corp	254,049.95	254,049.95	336,700.00
3,575	Medcohealth Solutions		-	
2,625	MEDTRONIC INC	131,735.63	131,735.63	94,631.25
4,200	MICROSOFT CORP	220,681.25	220,681.25	115,080.00
6,950	Paychex Inc		174,272.55	196,198.50
3,050	ROYAL DUTCH PETE CO	182,229.88	182,229.88	224,358.00
4,000	STERICYCLE INC (SPLIT 5/31/07)	98,860.00	98,860.00	328,480.00
3,675	Target Corporation		175,070.52	189,225.75
2,524	Teva Pharmaceuticals (Merger with Barr)	107,065.00	107,065.00	117,719.36
3,100	VERIZON COMMUNICATIONS INC	122,005.81	122,005.81	109,399.00
11,175	Vodafone Group New ADR	199,587.75	199,587.75	314,017.50
3,500	WALT DISNEY CO	130,806.56	130,806.56	135,170.00
<b>TOTAL COMMON STOCKS</b>		<b>5,165,091.45</b>	<b>5,747,068.97</b>	<b>7,697,888.36</b>
<b>Total</b>		<b>11,415,450.62</b>	<b>10,741,699.49</b>	<b>12,872,597.24</b>