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Form 990-PF

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

OMB No 1545-0052

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 10-01-2010, and ending 09-30-2011

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

Name of foundation: HUMPHREYS FOUNDATION. Employer identification number: 74-6061381. Telephone number: (936) 336-3321. City: LIBERTY, TX 77575. Accounting method: Cash.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Excess of revenue over expenses and disbursements (27a) of 1,141,068.

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	25	25	25	25	
	2	Savings and temporary cash investments	1,931,247	154,144	154,144	154,144	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	1,839,075				
	b	Investments—corporate stock (attach schedule)	8,519,814				
	c	Investments—corporate bonds (attach schedule)	2,728,267				
	11	Investments—land, buildings, and equipment basis ▶ 169,659 Less accumulated depreciation (attach schedule) ▶ _____	169,659	169,659	657,467		
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)		16,003,984	15,340,899		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	447	447				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,188,534	16,328,259	16,152,535			
Liabilities	17	Accounts payable and accrued expenses	6,112	4,769			
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)	6,112	4,769				
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	12,693,116	13,834,184			
	25	Temporarily restricted					
	26	Permanently restricted	2,489,306	2,489,306			
	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 (see page 17 of the instructions)	15,182,422	16,323,490				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,188,534	16,328,259				

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	15,182,422
2	Enter amount from Part I, line 27a	2	1,141,068
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	16,323,490
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,323,490

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,171,300
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	477,240	16,486,060	000 028948
2008	884,932	16,952,227	000 052202
2007	1,031,351	20,011,555	000 051538
2006	976,928	18,942,419	000 051574
2005	816,758	15,978,891	000 051115

2 Total of line 1, column (d).	2	000 235377
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	000 047075
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	16,636,083
5 Multiply line 4 by line 3.	5	783,144
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	19,949
7 Add lines 5 and 6.	7	803,093
8 Enter qualifying distributions from Part XII, line 4.	8	833,877

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	19,949
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	19,949
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	19,949
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	15,200
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	15,200
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	20
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,769
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	
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)? <i>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.</i>	1b	
c Did the foundation file Form 1120-POL for this year?.	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) TX _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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 page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of _____ Telephone no (936) 336-3321 Located at 1901 COS STREET LIBERTY TX ZIP+4 77575			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. 15			<input type="checkbox"/>
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country **N/A**

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b			No
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c			No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20___, 20___, 20___, 20___				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	5b	
	6b	No
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDA BERTMAN PO BOX 572071 HOUSTON, TX 77257	P 000 00	0		
ROBERT WALL 315 TEAKWOOD LANE HOUSTON, TX 77024	VP, T 000 00	0		
LOUIS B PAINE 173 SAGE ROAD HOUSTON, TX 77056	VP, S 000 00	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

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

Total number of others receiving over \$50,000 for professional services. **▶**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0

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	

Total. Add lines 1 through 3. **▶**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	16,021,664
b	Average of monthly cash balances.	1b	210,293
c	Fair market value of all other assets (see page 24 of the instructions).	1c	657,467
d	Total (add lines 1a, b, and c).	1d	16,889,424
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	16,889,424
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	253,341
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	16,636,083
6	Minimum investment return. Enter 5% of line 5.	6	831,804

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	831,804
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	19,949
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	19,949
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	811,855
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	811,855
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	811,855

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	833,877
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	833,877
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	19,949
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	813,928

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				811,855
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			154,993	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 \blacktriangleright \$ <u>833,877</u>				
a Applied to 2009, but not more than line 2a			154,993	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				678,884
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				132,971
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				
e Excess from 2010.				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

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

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

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

DORIS PETERS MANAGER
PO BOX 550
LIBERTY, TX 77575
(936) 336-3321

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

SEE STATEMENT 1

c Any submission deadlines

ANNUAL MEETING IN SEPTEMBER

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

SEE STATEMENT 1A

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 <i>Paid during the year</i> See Additional Data Table				
Total				813,000
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID: 10000149
Software Version: 2010.2.15
EIN: 74-6061381
Name: HUMPHREYS FOUNDATION

Part VI Line 7 - Tax Paid Original Return: 15200

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A	5750 sh Bank of America Corp	P	2009-12-21	2010-10-04
B	500 sh Goldman Sachs Group Inc	P	2010-07-19	2010-10-04
C	5750 sh Bank of America Corp	P	2009-12-21	2010-10-14
D	9875 sh Bank of America Corp	P	2010-02-20	2010-10-25
E	5925 sh BBT Corp	P	2010-04-01	2010-10-25
F	1850 sh Cliffs Natural Res Inc	P	2010-04-10	2010-10-25
G	2700 sh Staples Inc	P	2007-05-17	2010-10-04
H	4775 sh Owens Illinois Inc	P	2008-08-19	2010-10-11
I	3550 sh Medtronic Inc	P	2008-01-24	2010-10-13
J	1900 sh Zimmer Holdings Inc	P	2008-06-13	2010-10-13
K	4000 sh JP Morgan Chase Co	P	2008-01-17	2010-10-14
L	1875 sh Texas Instruments INC	P	2007-01-03	2010-10-25
M	1200 sh JP Morgan Chase Co	P	2008-01-17	2010-10-26
N	700 sh Metlife Inc	P	2007-07-24	2010-10-26
O	200 sh Concho Resources Inc	P	2010-08-13	2010-11-04
P	2975 sh Kellogg Company	P	2010-03-01	2010-01-11
Q	500 sh Cisco Systems Inc	P	2010-09-10	2010-11-15
R	55000 US Treasury Note due 6/30/15	P	2010-07-15	2010-11-16
S	200000 Bond, XTO Energy	P	2010-02-15	2010-11-18
T	550,000 Bond Coca Cola Ent	P	2010-07-15	2010-11-23
U	1950 sh Energizer Holding INC	P	2008-02-15	2010-11-04
V	2500 sh Altria Group Inc	P	2008-10-01	2010-11-15
W	3575 sh Cisco Systems Inc	P	2005-09-21	2010-11-15
X	100,000 Bond, Coca Cola Ent	P	2003-10-21	2010-11-23
Y	3025 sh Ace Limited New	P	2010-03-20	2010-12-06
Z	2025 sh Affiliated Managers Grp	P	2010-03-20	2010-12-06
AA	115,000 Bond, Allstate Corp	P	2010-09-16	2010-12-06
AB	7000 sh Allstate Corp	P	2010-02-10	2010-12-06
AC	2500 sh Altria Group Inc	P	2010-06-29	2010-12-06
AD	6500 sh Amer Electric Pwr Co, Inc	P	2010-02-10	2010-12-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AE	5350 sh Analog Devices Inc	P	2010-04-20	2010-12-06
AF	1225 sh Autoliv, Inc	P	2010-06-28	2010-12-06
AG	75,000 Deb Boeing Co	P	2010-08-05	2010-12-06
AH	3075 sh CVS Caremark Corp	P	2010-06-21	2010-12-06
AI	10950 sh CBS Corp	P	2010-04-20	2010-12-06
AJ	2700 sh Celanese Corp	P	2010-06-28	2010-12-06
AK	3800 sh Cisco Systems, Inc	P	2010-04-10	2010-12-06
AL	1300 sh Concho Resources Inc	P	2010-02-26	2010-12-06
AM	2300 sh Cooper Industries PLC	P	2010-06-21	2010-12-06
AN	200,000 Deb Credit Suisse	P	2010-11-15	2010-12-06
AO	6500 sh Crown Holdings Inc	P	2010-02-21	2010-12-06
AP	1625 sh Devon Energy CP, New	P	2010-03-20	2010-12-06
AQ	800 sh Disney Walt Co	P	2010-09-21	2010-12-06
AR	2750 sh Dollar General Corp	P	2010-10-25	2010-12-06
AS	1350 sh Ebay Inc	P	2010-06-24	2010-12-06
AT	16925 sh El Paso Corp	P	2010-02-21	2010-12-06
AU	100,000 Deb EOG Resources	P	2010-01-14	2010-12-06
AV	3000 sh Exxon MObil Corp	P	2010-01-20	2010-12-06
AW	2900 sh Fluor Corporation New	P	2010-01-25	2010-12-06
AX	2475 sh Freeport McMoran Copper	P	2010-06-20	2010-12-06
AY	125,000 Deb General Electric Cap Corp	P	2010-04-06	2010-12-06
AZ	17100 sh General Electric Co	P	2010-02-21	2010-12-06
BA	1125 sh Goldman Sachs Group Inc	P	2010-03-21	2010-12-06
BB	1075 sh Hewlett-Packard Co	P	2010-07-22	2010-12-06
BC	3575 sh Honeywell Int	P	2010-06-20	2010-12-06
BD	7000 sh Host Hotels Resorts	P	2010-06-20	2010-12-06
BE	6800 sh Ishares MSCI All Country	P	2010-02-20	2010-12-06
BF	8200 sh Ishares TR SP Latin Amer	P	2010-03-10	2010-12-06
BG	1675 sh J M Smucker Co	P	2010-01-20	2010-12-06
BH	1625 sh JP Morgan Chase Co	P	2010-08-19	2010-12-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BI	2725 sh Noble Energy Inc	P	2010-02-21	2010-12-06
BJ	425 sh Occidental Pet Corp	P	2010-08-04	2010-12-06
BK	4000 sh Oracle Corp	P	2010-11-30	2010-12-06
BL	1400 sh Phillips-Van Heusen Corp	P	2010-03-01	2010-12-06
BM	2000 sh Pioneer Natural Res Co	P	2010-04-20	2010-12-06
BN	975 sh Simon PPTY Group New	P	2010-07-13	2010-12-06
BO	4475 sh Time Warner Inc New	P	2010-02-21	2010-12-06
BP	3025 sh Tyco Electronics Ltd	P	2010-01-04	2010-12-06
BQ	125,000 Deb United Tech CP	P	2010-11-29	2010-12-06
BR	650 sh United Technologies Corp	P	2010-04-25	2010-12-06
BS	50,000 U S Treasury Note due 11/15/26	P	2010-04-06	2010-12-06
BT	100,000 U S Treasury Note due 11/15/19	P	2010-10-19	2010-12-06
BU	210,000 U S Treasury Note due 3/31/12	P	2010-03-24	2010-12-06
BV	130,000 U S Treasury Note due 7/15/13	P	2010-07-13	2010-12-06
BW	130,000 U S Treasury Note due 6/30/15	P	2010-07-15	2010-12-06
BX	235,000 U S Treasury Note due 2/15/20	P	2010-02-15	2010-12-06
BY	9758 sh Valeant Pharma Int	P	2010-04-21	2010-12-06
BZ	1900 sh Wal-Mart Stores Inc	P	2010-04-10	2010-12-06
CA	3825 sh Wisconsin Egy CP Holdings, Co	P	2010-02-11	2010-12-06
CB	700 sh 3M Company	P	2010-06-21	2010-12-06
CC	75,000 Deb General Elec Cap Cp	P	2010-04-06	2010-12-06
CD	75,000 Deb Merrill Lynch	P	2010-02-03	2010-12-06
CE	2325 sh Express Scripts Inc	P	2009-06-16	2010-11-30
CF	2925 sh Accenture PLC	P	2009-02-26	2010-12-06
CG	2700 sh Altria Group Inc	P	2008-10-01	2010-12-06
CH	1600 sh CVS Caremark Corp	P	2009-11-13	2010-12-06
CI	1425 sh Canadian Natl Ry Co	P	2008-04-23	2010-12-06
CJ	2575 sh Celanese Corp	P	2009-06-01	2010-12-06
CK	1850 sh Danaher Corp Del	P	2009-08-31	2010-12-06
CL	1525 sh Devon Energy Cp New	P	2009-07-09	2010-12-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CM	1450 sh Disney Walt Co	P	2009-09-01	2010-12-06
CN	2350 sh Ebay Inc	P	2009-04-21	2010-12-06
CO	300,000 FHLM Note due 10/4/16	P	2007-01-25	2010-12-06
CP	150,000 FHLM Note due 10/13/11	P	2007-01-19	2010-12-06
CQ	120,000 Fed Nat Mtg Note due 4/11/11	P	2008-03-17	2010-12-06
CR	FHLMC EO-0946	P	2001-01-17	2010-12-06
CS	FHLMC G1-0940	P	2001-04-24	2010-12-06
CT	FHLMC J0-2121	P	2006-01-09	2010-12-06
CU	FNMA PL 323290	P	1999-02-01	2010-12-06
CV	FNMA PL 545299	P	2002-01-14	2010-12-06
CW	FNMA PL 889291	P	2008-11-13	2010-12-06
CX	FNMA PL 899468	P	2007-08-21	2010-12-06
CY	100,000 Note, Frost National Bank	P	2008-06-03	2010-12-06
CZ	3275 sh Hewlett-Packard Co	P	2009-09-23	2010-12-06
DA	4245 sh Host Hotels Resorts	P	2009-09-29	2010-12-06
DB	1275 sh Illinois Tool Works Inc	P	2006-08-25	2010-12-06
DC	950 sh IBM	P	2006-09-12	2010-12-06
DD	700 sh JP Morgan Chase Co	P	2008-01-17	2010-12-06
DE	2300 sh Metlife Inc	P	2007-07-24	2010-12-06
DF	6725 sh Microsoft Corp	P	1999-09-09	2010-12-06
DG	900 sh Nike Inc, Class B	P	2009-09-21	2010-12-06
DH	2400 sh Occidental Pet Corp	P	2008-05-01	2010-12-06
DI	4050 sh Omnicom Group Inc	P	2008-07-23	2010-12-06
DJ	3350 sh Thermo Fisher Scientific	P	2008-10-02	2010-12-06
DK	125,000 Deb Tosco Corp	P	2007-01-25	2010-12-06
DL	50,000 Deb Transcanada PL	P	2007-10-23	2010-12-06
DM	1575 sh United Technologies Corp	P	2008-01-10	2010-12-06
DN	100,000 US Treasury Note due 7/31/14	P	2009-08-04	2010-12-06
DO	125,000 US Treasury Note due 2/28/11	P	2008-09-23	2010-12-06
DP	1025 sh V F Corporation	P	2009-05-22	2010-12-06

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
DQ	130,000 Deb Wal Mart Stores	P	2003-11-14	2010-12-06
DR	7900 sh XL Group PLC	P	2009-05-08	2010-12-06
DS	700 sh 3M Company	P	2007-01-31	2010-12-06
DT	100,000 Deb Ace INA Holding	P	2008-04-11	2010-12-07
DU	150,000 Deb Apache Corp	P	2007-07-20	2010-12-07
DV	150,000 Deb Berkshire Hathaway	P	2008-06-10	2010-12-07
DW	225,000 Deb CME	P	2009-10-15	2010-12-07
DX	FHLMC G1-0463	P	1996-02-08	2010-12-07
DY	200,000 Deb Goldman Sachs	P	2006-06-07	2010-12-07
DZ	175,000 Deb JP Morgan Chase	P	2002-01-24	2010-12-07
EA	125,000 Note Wachovia CP	P	2009-09-16	2010-12-07
EB	FHLMC and FNMA Redemptions	P	2010-01-10	2010-10-15
EC	Simon PPTY Group	P	2010-10-10	2011-06-20

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	76,700		93,139	-16,439
B	72,580		72,367	213
C	72,141		93,138	-20,997
D	111,873		152,649	-40,776
E	133,154		167,392	-34,238
F	121,146		116,736	4,410
G	55,205		65,956	-10,751
H	126,648		161,792	-35,144
I	119,098		165,847	-46,749
J	95,506		128,415	-32,909
K	154,389		163,795	-9,406
L	54,253		51,495	2,758
M	44,357		49,138	-4,781
N	28,257		38,157	-9,900
O	15,291		12,241	3,050
P	146,323		150,827	-4,504
Q	9,989		10,232	-243
R	56,124		55,340	784
S	252,804		243,448	9,356
T	64,085		61,823	2,262
U	130,536		141,023	-10,487
V	61,865		50,263	11,602
W	71,420		81,203	-9,783
X	130,498		109,829	20,669
Y	178,911		163,600	15,311
Z	190,025		152,200	37,825
AA	141,437		140,849	588
AB	211,742		217,261	-5,519
AC	60,170		49,984	10,186
AD	232,580		214,245	18,335

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
AE	199,701		168,247	31,454
AF	97,888		60,300	37,588
AG	104,782		107,753	-2,971
AH	99,530		99,208	322
AI	192,087		178,015	14,072
AJ	105,835		93,885	11,950
AK	74,056		79,222	-5,166
AL	112,901		81,157	31,744
AM	129,271		115,049	14,222
AN	197,963		201,369	-3,406
AO	207,786		199,186	8,600
AP	120,330		109,804	10,526
AQ	29,996		27,889	2,107
AR	85,031		78,672	6,359
AS	39,890		28,156	11,734
AT	234,024		196,055	37,969
AU	112,987		111,787	1,200
AV	213,738		189,314	24,424
AW	178,570		140,302	38,268
AX	274,530		230,069	44,461
AY	134,426		127,819	6,607
AZ	286,924		282,341	4,583
BA	182,616		162,826	19,790
BB	46,249		49,340	-3,091
BC	182,605		165,172	17,433
BD	118,154		116,980	1,174
BE	430,919		391,616	39,303
BF	434,876		387,344	47,532
BG	108,476		97,930	10,546
BH	64,278		60,296	3,982

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
BI	232,020		191,821	40,199
BJ	39,298		33,599	5,699
BK	114,753		108,249	6,504
BL	96,829		78,322	18,507
BM	169,728		130,518	39,210
BN	98,428		83,105	15,323
BO	137,768		140,469	-2,701
BP	98,756		77,615	21,141
BQ	172,082		175,221	-3,139
BR	51,077		48,686	2,391
BS	66,627		61,303	5,324
BT	104,838		108,044	-3,206
BU	211,854		209,623	2,231
BV	131,392		129,736	1,656
BW	132,910		130,805	2,105
BX	250,369		246,480	3,889
BY	273,978		298,762	-24,784
BZ	103,655		92,848	10,807
CA	230,081		193,994	36,087
CB	60,931		57,612	3,319
CC	83,770		82,608	1,162
CD	77,572		78,987	-1,415
CE	121,739		79,058	42,681
CF	129,774		87,225	42,549
CG	64,983		54,284	10,699
CH	51,788		48,044	3,744
CI	94,628		72,112	22,516
CJ	100,935		58,441	42,494
CK	82,688		57,326	25,362
CL	112,926		85,950	26,976

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
CM	54,368		37,402	16,966
CN	69,438		32,918	36,520
CO	311,921		299,916	12,005
CP	155,630		151,042	4,588
CQ	120,901		118,984	1,917
CR	1,254		1,313	-59
CS	69		193	-124
CT	14,898		14,233	665
CU	3,232		3,287	-55
CV	6,042		6,010	32
CW	279,610		263,380	16,230
CX	35,450		33,060	2,390
CY	102,963		104,570	-1,607
CZ	140,897		156,212	-15,315
DA	71,652		48,486	23,166
DB	63,690		57,165	6,525
DC	138,033		95,871	42,162
DD	27,689		28,664	-975
DE	93,277		125,375	-32,098
DF	180,359		184,963	-4,604
DG	78,910		52,587	26,323
DH	221,918		144,711	77,207
DI	192,431		155,261	37,170
DJ	175,274		157,886	17,388
DK	158,879		159,435	-556
DL	70,730		67,890	2,840
DM	123,764		108,037	15,727
DN	105,807		99,602	6,205
DO	126,215		131,870	-5,655
DP	87,702		59,536	28,166

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
DQ	166,617		154,180	12,437
DR	160,726		86,388	74,338
DS	60,931		52,646	8,285
DT	124,367		120,241	4,126
DU	163,944		147,483	16,461
DV	166,391		151,139	15,252
DW	249,329		243,195	6,134
DX			16	-16
DY	217,479		198,905	18,574
DZ	176,447		181,943	-5,496
EA	136,389		134,386	2,003
EB	15,286		15,286	
EC	689			689

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A			
B			
C			
D			
E			
F			
G			
H			
I			
J			
K			
L			
M			
N			
O			
P			
Q			
R			
S			
T			
U			
V			
W			
X			
Y			
Z			
AA			
AB			
AC			
AD			

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

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

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

A E

A F

A G

A H

A I

A J

A K

A L

A M

A N

A O

A P

A Q

A R

A S

A T

A U

A V

A W

A X

A Y

A Z

B A

B B

B C

B D

B E

B F

B G

B H

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

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

(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))**(i)** FM V as of 12/31/69**(j)** Adjusted basis
as of 12/31/69**(k)** Excess of col (i)
over col (j), if any

BI

BJ

BK

BL

BM

BN

BO

BP

BQ

BR

BS

BT

BU

BV

BW

BX

BY

BZ

CA

CB

CC

CD

CE

CF

CG

CH

CI

CJ

CK

CL

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

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

(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))**(i)** FM V as of 12/31/69**(j)** Adjusted basis as of 12/31/69**(k)** Excess of col (i) over col (j), if any

CM

CN

CO

CP

CQ

CR

CS

CT

CU

CV

CW

CX

CY

CZ

DA

DB

DC

DD

DE

DF

DG

DH

DI

DJ

DK

DL

DM

DN

DO

DP

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
DQ			
DR			
DS			
DT			
DU			
DV			
DW			
DX			
DY			
DZ			
EA			
EB			
EC			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AD Players 2710 W Alabama Houston, TX 77098		501(C)(3)	Production Driving Miss Daisy	40,000
Alley Theatre 615 Texas Ave Houston, TX 77002		501(C)(3)	Production Peter Pan	125,000
Bayou City Concert Musicals PO Box 541795 Houston, TX 77254		509(A)(1), (2), or (Production Gentlemen Prefer Blondes	5,000
Cantare PO Box 667457 Houston, TX 77266		509(A)(1), (2), or (Production Night Watch	7,000
DaCamera of Houston 1427 Branard Houston, TX 77006		501(C)(3)	Production Blue Rider Kandinsky and Music	10,000
Dominic Walsh Dance Theatre 2311 Dunlavy St Suite 210 Houston, TX 77006		509(A)(1),(2), or (3	Winter Mixed Repertoire program	5,000
Express Children's Theatre PO Box 980817 Houston, TX 77098		501(C)(3)	Production Frosty the Snowman	5,000
Houston Ballet PO Box 130487 Houston, TX 77219		501(C)(3)	Production The Taming of the Shrew	15,000
Houston Grand Opera 510 Preston St Houston, TX 77002		501(C)(3)	Production Lucis di Lammermoor and Song of Houston	175,000
Houston Symphony 615 Louisiana St Suite 102 Houston, TX 77002		501(C)(3)	Production The Spanish Hour	40,000
Lamar University PO Box 10044 Beaumont, TX 77710		170(C)(1)	Drama Scholarships	10,000
Lee College PO Box 818 Baytown, TX 77522		170 (C)(1)	Drama Scholarships	10,000
Main Street Theatre 2540 Times Blvd Houston, TX 77005		501(C)(3)	Production A Catered Affair	25,000
Opera in the Heights PO Box 7887 Houston, TX 77270		501(C)(3)	Production The Pearl Fishers	5,000
Society for the Performing Arts 615 Louisiana St Houston, TX 77002		501(C)(3)	Diavolo Dance Theatre and Ella, the Musical	50,000
Total				813,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Stages Repertory Theatre 3201 Allen Parkway Suite 101 Houston, TX 77002		501(C)(3)	Production Oh, the Humanity and Other Exclamations	40,000
Texas Christian University 2800 S University Dr Fort Worth, TX 76129		501(C)(3)	Drama Scholarships	10,000
The Gilbert Sullivan Society of H PO Box 741267 Houston, TX 77274		501(C)(3)	Production The Mikado	4,000
Texas Repertory Theatre Company 14243 Stuebner Airline Rd Houston, TX 77069		501(C)(3)	Production Plaid Tidings	5,000
The Grand 1894 Opera House 2020 Post Office Galveston, TX 77550		501(C)(3)	Productions The Color Purple and Spamalot	12,000
The Masquerade Theatre 3552 East TC Jester Houston, TX 77018		501(C)(3)	Production Sunday in the Park with George	10,000
Rice University Shepard School of PO Box 1892 Houston, TX 77251		501(C)(3)	Production Our Town	15,000
The Valley Players PO Box 1063 Liberty, TX 77575		501(C)(3)	Production The Purnam County Spelling Bee	15,000
Theatre Under the Stars 4235 San Felipe Houston, TX 77006		509(A)(1),(2), or (3)	Production Curtains	160,000
University of St Thomas 3812 Montrose Blvd Houston, TX 77006		501(C)(3)	Drama Scholarships	10,000
Young Audiences of Houston 1310 McDuffie Suite 22 Houston, TX 77019		501(C)(3)	Performances in LIBerty ISD	5,000
Total				813,000

Additional Data

Software ID: 10000149
Software Version: 2010.2.15
EIN: 74-6061381
Name: HUMPHREYS FOUNDATION

Form 2220, Part IV - Figuring the Penalty :

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)	19	03-15-2011	04-15-2011	06-15-2011	09-15-2011
20 Number of days from due date of installment on line 9 to the date shown on line 19	20	028	031		
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010	21				
22 Underpayment on line 17 x Number of days on line 21 x 4% 365	22	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2010 and before 10/1/2010	23				
24 Underpayment on line 17 x Number of days on line 23 x 4% 365	24	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011	25				
26 Underpayment on line 17 x Number of days on line 25 x 4% 365	26	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011	27	028	016		
28 Underpayment on line 17 x Number of days on line 27 x 3% 365	28	\$ 9	\$ 5	\$	\$
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011	29		015		
30 Underpayment on line 17 x Number of days on line 29 x *% 365	30	\$	\$ 6	\$	\$
31 Number of days on line 20 after 6/30/2011 and before 10/1/2011	31				
32 Underpayment on line 17 x Number of days on line 31 x *% 365	32	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012	33				
34 Underpayment on line 17 x Number of days on line 33 x *% 365	34	\$ 9	\$ 11	\$	\$
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012	35				
36 Underpayment on line 17 x Number of days on line 35 x *% 365	36	\$ 9	\$ 11	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$ 9	\$ 11	\$	\$
38 Penalty. Add columns (a) through (d) of line 37 Enter the total here and on form 1120, line 33, or the comparable line for other income tax returns					\$

Form 2220, Part IV - Figuring the Penalty :

		(e)	(f)	(g)	(h)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010 .	21				
22 Underpayment on line 17 x Number of days on line 21 x 4% . 365	22	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2010 and before 10/1/2010 .	23				
24 Underpayment on line 17 x Number of days on line 23 x 4% . 365	24	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011 .	25				
26 Underpayment on line 17 x Number of days on line 25 x 4% . 365	26	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011 .	27				
28 Underpayment on line 17 x Number of days on line 27 x 3% . 365	28	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011 .	29				
30 Underpayment on line 17 x Number of days on line 29 x *% . 365	30	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2011 and before 10/1/2011 .	31				
32 Underpayment on line 17 x Number of days on line 31 x *% . 365	32	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012 .	33				
34 Underpayment on line 17 x Number of days on line 33 x *% . 365	34	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012 .	35				
36 Underpayment on line 17 x Number of days on line 35 x *% . 365	36	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$	\$

TY 2010 Accounting Fees Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WIGGINS SMITH	8,650	4,325		4,325

TY 2010 General Explanation Attachment

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Identifier	Return Reference	Explanation
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**TY 2010 Investments Corporate
Bonds Schedule**

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Corporate Bonds, Various		

**TY 2010 Investments Corporate
Stock Schedule**

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Equity Securities, Various		

TY 2010 Investments - Land Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
A-34, Und. 1/4 int. - 5 acres	188		188	
1/8 int. in 87.5 ac.	1,094		1,094	
A-159, 0.14 acre	10		10	
undivided 1/3 interest in 68.382 acres	32,935		32,935	
Producing Mineral and Royalty Interests	77,223		77,223	
Non-Producing Mineral/Royalty Interests	58,209		58,209	

TY 2010 Investments - Other Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Vanguard Balanced Index Fund	AT COST	16,003,984	15,340,899

TY 2010 Legal Fees Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GLAST, PHILLIPS, MURRAY PC	3,669	3,669		

TY 2010 Other Assets Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARGCA Patronage Equity	447		

TY 2010 Other Expenses Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Insurance	708	354		354
Telephone	1,766	883		883
Management Fees	25,920	12,960		12,960
Office rent	3,685	1,842		1,843
Miscellaneous	1,025	513		512

TY 2010 Other Income Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	308,062	308,062	
OIL GAS LEASE LEASE BONUS	36,588	36,588	

TY 2010 Other Professional Fees Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Charles Schwab	5,842	5,842		
Vaughn, Nelson Scarborough	15,371	15,371		

TY 2010 Taxes Schedule

Name: HUMPHREYS FOUNDATION

EIN: 74-6061381

Software ID: 10000149

Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Real estate tax not included in line 20	6,190	6,190	0	0
Excise Tax	19,968	0	0	0

THE HUMPHREYS FOUNDATION
74-6061381
P.O. BOX 550
LIBERTY, TEXAS 77575

September 30, 2011

FORM 990-PF SCHEDULE

PART XV, PAGE 9 – SUPPLEMENTARY INFORMATION, LINE 2 (b) AND (d)

GUIDELINES FOR WRITING A GRANT REQUEST

Grants are restricted to the **PRODUCTION COSTS ONLY** of plays and performances in the field of dramatic arts

- I Brief Statement summarizing grant requests
 - a Name of the specific project for which grant is requested
 - b Funds on hand or pledged and any matching grants
 - c Specific amount of requested grant
 - d List of scheduled performances

- II Background information on organization requesting funds
 - a Name and purpose of organization
 - b Financial information
 - 1 Current operating budget
 - 2 Copy of latest tax return
 - c An I R S statement indicating the type of exempt classification the organization holds and all subsequent communication concerning exempt status
 - d Statement from administrator that no funds granted to the organization will be used for prohibited activities
 - e List of Board of Directors and Artistic Director (No resumes please)

- III Please be as brief and precise as possible and submit ONE copy of your request

- IV Do Not Send any press releases, play bills, magazines, etc

- V Grant requests must be received between July 1st and August 15th each year in order to be considered at our annual Trustees meeting held in September All approved grants will be funded during our fiscal year, October 1 through September 30, of each year

Mail requests to The Humphreys Foundation
 P O Box 550
 Liberty, Texas 77575

Please review carefully as any grant request not complying with these guidelines will not be considered for approval

THE HUMPHREYS FOUNDATION
74-6061381
P.O. BOX 550
LIBERTY, TEXAS 77575

September 30, 2011

FORM 990-PF SCHEDULE

PART XV, PAGE 9 – SUPPLEMENTARY INFORMATION, LINE 2 (b) AND (d)

STATEMENT REGARDING
NEW CONDITION ON FOUNDATION GRANTS
TO COLLEGES AND UNIVERSITIES

Taxpayer The Humphreys Foundation

Employer ID Number 74-6061381

Attachment To Form 990-PF for Fiscal Year Ended September 30, 2011

The Humphreys Foundation (the "Foundation") makes some of its grants to colleges and universities which, in turn, use the grant money to award scholarships to students studying drama or dance under the supervision of the grantee educational institutions. The Foundation does not participate in the selection of the ultimate student recipients of the scholarships, nor is there any agreement whereby the Foundation may cause the selection of an individual grantee by a college or university.

The Trustees of the Foundation recently decided to impose a condition on grants to colleges and universities that any scholarships awarded by the colleges and universities will be made only to students who are citizens of the United States, unless the Foundation's written approval of a waiver of this condition is obtained. This condition is to be effective commencing with grants made to colleges and universities for the 1988-1989 school year.