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Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

	For	caler	ndar year 2011 or tax year beginning		, and er	ding		
			foundation				A Employer identification	n number
	P	ΑÜ	L E. ANDREWS, JR. FOUND	ATION			26-1516686	5
			and street (or P O box number if mail is not delivered to street			Room/suite	B Telephone number	
	_P	.0	. BOX 1290				817-886-29	962
	City	or to	own, state, and ZIP code				C If exemption application is a	pending, check here
	_ <u>F</u>	<u>OR</u>	<u>T WORTH, TX 76101-1290</u>					
	G C	heck	all that apply: Initial return	Initial return of a fo	ormer public c	harity	D 1. Foreign organization	s, check here
			Final return	Amended return			Foreign organizations m 2. check here and attach c	eeting the 85% test,
		hook	Address change type of organization: X Section 501(c)(3) ex	Name change			1	
	"	_	· · · · · · · · · · · · · · · · · · ·	empt private foundation Other taxable private founda	ition		E If private foundation sta under section 507(b)(1	
	l Fa		arket value of all assets at end of year J Accounting		Accri	ıal	F If the foundation is in a	• • •
			· 1 —	her (specify)		- 47	under section 507(b)(1	
	•		66,585,873. (Part I, colu		oasis.)		(0)/	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
•	Pa	ırt 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 inco		(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
		1	Contributions, gifts, grants, etc., received				N/A	
		2	Check X If the foundation is not required to attach Sch. B			,		
		3	Interest on savings and temporary cash investments					
		4	Dividends and interest from securities	1,077,285.	1,07	<u>7,285.</u>		STATEMENT 1
		5a	Gross rents		1 1 1			ļ
		b	Net rental income or (loss)	054 000				
	ě	Ι.	Net gain or (loss) from sale of assets not on line 10 Gross sales price for all 13,354,892.	954,000.				
	Revenue	b 7			95	4,000.		
	Re	8	Net short-term capital gain			-,000•		
		9	Income modifications					
		10a	Gross sales less returns and allowances					
		b	Less Cost of goods sold					
		c	Gross profit or (loss)			- 406		~
		11	Other income	9,607.		<u>7,406.</u> 8,691.		STATEMENT 2
		12	Total. Add lines 1 through 11	2,040,892. 0.	2,03	0,0 <u>91</u> .		0.
		13 14	Compensation of officers, directors, trustees, etc. Other employee salaries and wages	0.				<u> </u>
		15	Pension plans, èmployee benefits					
	ses	l	1)					
	Expense	Ь	Accounting fless 2 1 2012 STMT 3	16,500.		0.		16,500.
	Ä	C	Other professional fees					ļ
	tive	17	Taxes COPTING UTSTMT 4	0.000		0 1 10		
	Administrative	18		3,220.		<u>2,140.</u>		0.
~	ij	19	Depreciation and depletion					
2012	ξ	20 21	Occupancy Travel, conferences, and meetings				 	
	-	22	Printing and publications					
27		23	Other expenses STMT 5	284,955.	28	4,955.		0.
			Total operating and administrative					
8	þer		expenses. Add lines 13 through 23	304,675.	28	7,095.		16,500.
Ω	0	25	Contributions, gifts, grants paid	3,377,000.	` ,			3,377,000.
岁		26	Total expenses and disbursements.	2 604 685	0.0	7 005		2 202 500
Z		-	Add lines 24 and 25	3,681,675.	_∠8	<u>7,095.</u>		3,393,500.
SCANNED NOV		27	Subtract line 26 from line 12: Excess of revenue over expenses and disbursements	-1,640,783.			1	
တ			Net investment income (if negative, enter -0-)	17040,703	1.75	1,596.		
			Adjusted net income (if negative, enter -0-)				N/A	

JR. FOUNDATION

PAUL E. ANDREWS.

26-1516686

Form 990-PF (2011)

		ANDREWS, JR.						26-151	6686	Page 3
		nd(s) of property sold (e.g., or common stock, 200 shs.			(b) Hov P - P D - D	acquired urchase onation	(c) Da (mo.	te acquired , day, yr.)	(d) Dat (mo., d	e sold ay, yr.)
1a	·- · ·									
b SEE ATTACHED	STAT	PEMENT								
<u>c</u>					<u> </u>					
<u>d</u>					<u> </u>					
<u>e</u>			4.10		Ь			0-1 (1)		
(e) Gross sales price	(1) [Depreciation allowed (or allowable)		t or other basis xpense of sale				Gain or (loss) lus (f) minus (
<u>a</u>										
<u>b</u>				· · · · · · · · · · · · · · · · · · ·						
<u>c</u>										
e 13,354,892.			1 '	2,538,62	2		_		954	,000.
Complete only for assets showing		column (h) and owned by th			-		II Gains	(Col. (h) gain		,000.
(i) F.M.V. as of 12/31/69		j) Adjusted basis as of 12/31/69	(k) Ex	cess of col. (ı)			il. (k), bı	it not less than es (from col. (1 -0-) or	
<u>a</u>										
<u>b</u>										
С										
<u>d</u>										
<u>e</u>	<u> </u>	<u>_</u>							954	<u>,000.</u>
2 Capital gain net income or (net ca	apital loss)	$ \begin{cases} & \text{If gain, also enter i} \\ & \text{If (loss), enter -0-} \end{cases} $	in Part I, line 7 in Part I, line	, 7 .	} 2			-	954	,000.
3 Net short-term capital gain or (lo			i (6):							
If gain, also enter in Part I, line 8,		:).			\downarrow			37/3		
If (loss), enter -0- in Part I, line 8 Part V Qualification U	Indor S	ection 4940(e) for	Reduced	Tay on Net	Inves	tment In	come	N/A		
										
(For optional use by domestic private	e toungaud	ons subject to the section 48	940(a) lax on	net mvestment m	icome.)					
If section 4940(d)(2) applies, leave t	his part bla	ank.								
Was the foundation liable for the sec	tion 4042	tay on the distributable amo	unt of any ve	ar in the hace ner	choir				☐ Vac	X No
If "Yes," the foundation does not qua				· ·			•		103	140
1 Enter the appropriate amount in					es.					
(a) Base period years		(b)	1	,	(c)				(d) ution ratio	
Base periód years Calendar year (or tax year beginni	ina in)	Adjusted qualifying distr	ributions	Net value of no		le-use asset	s	Distrib (col. (b) div	ution ratio ided by col.	(c))
2010			200.		71.0	21,68	4.			51114
2009			5,000.			31,33				42806
2008			7,014.			19,80				11266
2007			0.			16,66		-		00000
2006										
								-		
2 Total of line 1, column (d)							2		.1	<u>05186</u>
3 Average distribution ratio for the	5-year bas	se period - divide the total or	n line 2 by 5,	or by the number	of years					
the foundation has been in existe	nce if less	than 5 years					3		.0	<u> 26297</u>
			_						1 000	404
4 Enter the net value of noncharitat	ole-use ass	sets for 2011 from Part X, III	ne 5		•		4	 	1,968	,404.
5 Multiply line 4 by line 3							. 5		1,892	<u>,553.</u>
6 Enter 1% of net investment incor	ne (1% of	Part I, line 27b)					6		17	<u>,516.</u>
7 Add lines 5 and 6							. 7		1,910	,069.
8 Enter qualifying distributions from	n Part XII,	line 4					8		3,393	,500.
If line 8 is equal to or greater than	n line 7, ch									
See the Part VI instructions.		· · · · · ·		· · · · · · · · · · · · · · · · · · ·						
123521 12-02-11								F	orm 990- 1	PF (2011)

Form 990-PF (2011) PAUL E. ANDREWS,	JR. FOUNDATIO	ON 40494	10.10()	<u> 26-1</u>	<u>.516686</u>	<u>,</u>	Page 4
Part VI Excise Tax Based on Investment			4940(e), or 4	948 -	see instri	actio	ns)
1a Exempt operating foundations described in section 4940(d)(?), check here $ ightharpoonup$ and e	nter "N/A" on line 1.	j				
Date of ruling or determination letter:	_ (attach copy of letter if nec	essary-see instruct	ions)				
b Domestic foundations that meet the section 4940(e) requiren	nents in Part V, check here	► X and enter 19	% }	1	1	.7,5	516.
of Part I, line 27b							
c All other domestic foundations enter 2% of line 27b. Exempt		of Part I, line 12, co	ol. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts a	- · ·			2			0.
0 Add lines 4 and 0			•	3	1	7.5	516.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts a		thers enter -O-)		4			0.
5 Tax based on investment income. Subtract line 4 from line 3	_	,		5	1	7.5	516.
6 Credits/Payments:		•					
a 2011 estimated tax payments and 2010 overpayment credite	1 to 2011	6a	4,800.	1			
b Exempt foreign organizations - tax withheld at source		6b	2,000	1			
c Tax paid with application for extension of time to file (Form 8		6c	17,050.	i I			
		6d	17,000.	1			
		[00]		7	7) 1 C	350.
		 abad	•			11,0	150.
8 Enter any penalty for underpayment of estimated tax. Check		cnea		8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter	•			9		4 5	2.4
10 Overpayment. If line 7 is more than the total of lines 5 and 8,	=		1:	10		4,5	334.
11 Enter the amount of line 10 to be: Credited to 2012 estimate		4,334	• Refunded ►	11			0.
Part VII-A Statements Regarding Activitie						15.	T
1a During the tax year, did the foundation attempt to influence a	ny national, state, or local legis	slation or did it partic	ipate or intervene	in		Yes	No
any political campaign?					. <u>1a</u>	<u> </u>	X
b Did it spend more than \$100 during the year (either directly of the property of the property).					1b	 	X
If the answer is "Yes" to 1a or 1b, attach a detailed des	scription of the activities an	d copies of any m	aterials publishe	∍d or	j	}	
distributed by the foundation in connection with the a	ctivities.						
c Did the foundation file Form 1120-POL for this year?					. <u>1c</u>		X
d Enter the amount (if any) of tax on political expenditures (sec	tion 4955) imposed during the	year:					
(1) On the foundation. > \$	(2) On foundation managers	s.▶ \$	0.				
e Enter the reimbursement (if any) paid by the foundation during							
managers. ► \$ 0 .		·					
2 Has the foundation engaged in any activities that have not pre	viously been reported to the II	RS?			2		x
If "Yes," attach a detailed description of the activities.	, , , , , , , , , , , , , , , , , , , ,		• • •		· -		1
3 Has the foundation made any changes, not previously report	ed to the IRS, in its governing i	instrument, articles o	of incorporation, o	or .			
bylaws, or other similar instruments? If "Yes," attach a cor			, c		3		X
4a Did the foundation have unrelated business gross income of			•		4a	Х	 ^^
b If "Yes," has it filed a tax return on Form 990-T for this year?			• •		4b	X	
5 Was there a liquidation, termination, dissolution, or substanti					5	1	X
					-	+-	+**
If "Yes," attach the statement required by General Inst		thor					
6 Are the requirements of section 508(e) (relating to sections 4	34 i iliiougii 4343) salisheu ei	illiei.			-		
By language in the governing instrument, or			6°-1 15 151-1	. 1		1	
By state legislation that effectively amends the governing in		y directions that cor	itlict with the state	; law		-	١,,
remain in the governing instrument?				•	6	+	X
7 Did the foundation have at least \$5,000 in assets at any time	during the year?			•	7	X	
If "Yes," complete Part II, col. (c), and Part XV.		_					
8a Enter the states to which the foundation reports or with which	it is registered (see instructio	ns) 🕨				ľ	
TX							
b If the answer is "Yes" to line 7, has the foundation furnished a	copy of Form 990-PF to the A	ttorney General (or	designate)				
of each state as required by General Instruction G? If "No	" attach explanation				. <u>8b</u>	X	ļ
9 Is the foundation claiming status as a private operating found			1942(j)(5) for cale	ndar		1	
year 2011 or the taxable year beginning in 2011 (see instruct	ions for Part XIV)? If "Yes," c	omplete Part XIV			9	1	Х
10 Did any persons become substantial contributors during the	ax year? if "Yes," attach a schedu	ile listing their names ar	nd addresses		10		X_
					Form 990)-PF	(2011)

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Pi	art 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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory	orivileges?			
	If "Yes," attach statement (see instructions)		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	
	Website address ► N/A				
14	The books are in care of ▶ JANET HUDNALL, JP MORGAN CHASE BANK Telephone no.	►214-96 !	5-31	96	
	Located at ► 2200 ROSS AVENUE FL 10, DALLAS, TX	ZIP+4 ▶75	201	-	
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/		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank,		\	'es	No
	securities, or other financial account in a foreign country?		16		<u>X</u>
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign				
	country				
Pa	art 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.		Y	'es	<u>No</u>
1a	During the year did the foundation (either directly or indirectly):				
		es 🗓 No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)	[]	1	i	
		es X No			
		es X No		ļ	
		es X No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available	es X No			
		ا ١٥٥ لما ١٤٤		ŀ	
	(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.)	00 V No			
	termination of government service, if terminating within 90 days.)	וועבו אי			
u	50 1011(1) 0	N/A	1b		
	Section 53.4941(a)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	· » /	**		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected	. •	-		
·	before the first day of the tax year beginning in 2011?	İ	1c	j	Х
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)):	İ			
а	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning	ıg l		Ì	
	before 2011?	es X No	İ	1	
	If "Yes," list the years \blacktriangleright				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrec	r .	ļ		
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	· [1	-	
	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		ł	Ì	
	• • • • • • • • • • • • • • • • • • • •	es X No	ŀ		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons af		-		
	May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to d		1		
	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 2011.)	. N/A	3b	-	
	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 purpos	e tnat			7.7
	had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b	DE (c	<u>X</u>
		Form	990-1	~ [(20	U11)

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Part VII-B Statements Regarding Activities for Which F	orm 4720 May Be F	Required (contin	ued)					
5a During the year did the foundation pay or incur any amount to:				İ				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	1 4945(e))?	🗀 Ye	s X No					
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or ındır							
any voter registration drive?		Ye	es X No					
any voter registration drive?	?	T	s X No					
(4) Provide a grant to an organization other than a charitable, etc., organization				İ				
509(a)(1), (2), or (3), or section 4940(d)(2)?	509(a)(1), (2), or (3), or section 4940(d)(2)?							
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for								
the prevention of cruelty to children or animals?			es X No					
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify unc	ler the exceptions described i	in Regulations						
section 53.4945 or in a current notice regarding disaster assistance (see instru			N/A	5b	1			
Organizations relying on a current notice regarding disaster assistance check h								
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr								
expenditure responsibility for the grant?		. —	es 🔲 No					
If "Yes," attach the statement required by Regulations section 53.4945			-					
6a Did the foundation, during the year, receive any funds, directly or indirectly, to								
		☐ Y6	es X No		1			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p				6ь	x			
If "Yes" to 6b, file Form 8870.	,		·		1			
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?	🗀 Ye	es X No					
b If "Yes," did the foundation receive any proceeds or have any net income attribu				7b	+-			
Information About Officers Directors Trust				<u> </u>	——			
Part VIII Paid Employees, and Contractors		0 , 0 .						
List all officers, directors, trustees, foundation managers and their	compensation.							
	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) E:	xpense nt, other			
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation		vances			
SEE STATEMENT 9		0.	0.		0.			
		1		l				
				<u> </u>				
Compensation of five highest-paid employees (other than those inc	luded on line 1). If none,	enter "NONE."						
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average	(c) Compensation	(d) Contributions to employee benefit plans	(e) E:	xpense nt, other vances			
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(C) Compensation	and deferred compensation	allow	vances			
NONE								
				İ				
				<u> </u>				
			1	ĺ				
Catal number of other employees naid over \$50,000					0			

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Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	on Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter "	NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
JP MORGAN CHASE BANK		
2200 ROSS AVE FLOOR 10, DALLAS, TX 75201	INVESTMENT MGMT	247,515.
	4	
	-	
	1	<u> </u>
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		<u>▶</u> 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistic	al information such as the	
number of organizations and other beneficiaries served, conferences convened, research papers produc	ar intermation such as the	Expenses
1 N/A		
1 27/11		
2		
3		
4		
Port IV R Common of Draway Deleted Investments		
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on line.	es 1 and 2	Amount
1 N/A	oo r und E.	7 1110 1111
N/A		
2		
All other program-related investments. See instructions.		
3		
Total Add lines 1 through 3	> !	0.

Page 8

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndation	s, see instructions.)
-	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	П	
٠,	Average monthly fair market value of securities	1a	42,005,273.
	Average of monthly cash balances	1b	13,437,843.
		10	17,621,254.
d	That follows as board a	1d	73,064,370.
	Reduction claimed for blockage or other factors reported on lines 1a and	-10	<u> </u>
Е	10 (ottoch detailed cyplopotics)		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	73,064,370.
	• • • • • • • • • • • • • • • • • • • •	4	1,095,966.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	71,968,404.
<u>6</u>	Minimum investment return. Enter 5% of line 5	6	3,598,420.
P	pistributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and foreign organizations check here and do not complete this part.)	d certair	l
1	Minimum investment return from Part X, line 6	1	3,598,420.
2a	Tax on investment income for 2011 from Part VI, line 5		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b 180.	Ī	
C	Add lines 2a and 2b	2c	<u> 17,696.</u>
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,580,724.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,580,724.
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	3,580,724.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	<u>3,393,500.</u>
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:		
а	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	3,393,500.
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	17,516.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,375,984.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of	ualifies	
	4940(e) reduction of tax in those years.	•	

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

1 Distributable amount for 2011 from Part XI, line 7 Undestributed encome, if any, as of the end of 2011 a Enter amount for 2010 only 5 Total for prior years: 0. 3 Excess distributions carryover, if any, to 2011: a From 2006		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
Limited 7 3,580,724.	1 Distributable amount for 2011 from Part XI.	· · · · · · · · · · · · · · · · · · ·		•	
2. Underhoused moments of any, as of the met of 3911 b Total for prior years: 3. Excess distributions carryover, if any, to 2011; a From 2006 b From 2007 c From 2009 d From 2010 Total for said should be a for a fire of 2011 Total of lams 33 through e 4. Chalafying distributions for 2011 from Part XII, then 4: Ye S			2		3,580,724.
\$ Testal for prior years: Compared to the second of the	. " ' ' " "				
S Excess distributions carryover, if any, to 2011; a From 2006 b From 2007 c From 2008 d From 2010 Total of lines 3s throughe 4. Qualifying distributions for 2011 from Part XII, line 4 * * * * * 3, 3, 3, 5, 5, 0, . Applied to 2010, but not more than line 2a. D Applied to undistributed income of prior years (Election required - see instructions) d Applied to distributions amount of corpus (Election required - see instructions) d Applied to 2011 distributible amount Remaining amount distributed out of corpus 5. Excess distributions carryover applied to 2011 distributions are successed in the same amount 6. Enter the net total of each column as indicated the lower of sections of the same amount 7. Corpus Add time 24. Co., and a Subtract line 4 from line 2a. Corpus Add time 24. Co., and a subtract line 4 from line 2b. C Enter the amount of prior years' undestributed income for which a notice of the section of the same amount as the instructions of the section of the sect	a Enter amount for 2010 only			3,247,990.	
3 Excess distributions carryover, if any, to 2011: a From 2006 b From 2007 c From 2008 d From 2010 1 Total of lines 33 through e 4 Qualifying distributions for 2011 from Part XII, line 4 № \$ 3, 3, 393, 500. a Applied to 2011, but not more than line 2a. b Applied to undistributed income of prior years (Election equierd - see instructions) d Applied to 2011 distributable amount e Remaining amount distributed out of corpus (Election equierd - see instructions) d Applied to 2011 distributable amount e Remaining amount distributed out of corpus (Election equierd - see instructions) d Applied to 2011 distributable amount e Remaining amount distributed out of corpus (Election equierd - see instructions) d Applied to 2011 distributable amount e Remaining amount distributed income suppress applied as a see and the section 404 (filt is assessment) 0	· · · · · · · · · · · · · · · · · · ·				
a From 2006 b From 2007 c From 2009 d Fro	,		0.		
b From 2007	3 Excess distributions carryover, if any, to 2011:				
b From 2007	a From 2006	,			
From 2008 d From 2010 f Total of lines 3a through e O O O Outlahying distributions for 2011 from Part XII, line 4: ▶ \$ 3,393,500. a Applied to 2010, but not more than line 2a b Applied to undistributed income of pror years (Election required - see instructions) e C Treated as distributions out of corpus ((Election required - see instructions) e O O O Treated as distributions out of corpus ((Election required - see instructions) e Applied to 2011 distributiate amount e R Remaining amount distributed out of corpus S Becess administrates carpover applied to 2011 must be shown column (a) F Bross administrate carpover applied to 2011 must be shown column (a) F Bross administrate carpover applied to 2011 must be shown column (a) F Bross administrate carpover applied to 2011 must be distributed income. Subtract line and for not line 2b C Enter the ent total of each column as indicated below. C Carpus Add lines 34, 4e, and 4e Secticat from 5. D Prior years' undistributed income. Subtract line da from line 2b. C Enter the amount of prior years' undistributed income for 2011 on previously assessed O O O O O O O O O O O O O		-			
e From 2010 1 Total of lines 3 at through e 4 Cualilying distributions for 2011 from Part XII, line 4* ▶ \$ 3,393,500. a Applied to and distributed income of prior years (Election required - see instructions) C Treated as distributions out of corpus (Election required - see instructions) G Applied to 2011 distributable amount e Remaining amount distributed out of corpus (Election required - see instructions) 4 Applied to 2011 distributable amount e Remaining amount distributed out of corpus (Election required - see instructions) 5 Excess edistributed out of corpus (If an amount appears in column (a)) 6 Excess edistributed out of corpus (If an amount appears in column (a)) 7 Excess edistributed out of corpus (If an amount appears in column (a)) 8 Enter the net total of each column as indicated below: 9 Corpus Add fices 3t, 4s, und 4e Subtract fine 5 10 Corpus Add fices 3t, 4s, u					
Total of lines 3a through e 0	d From 2009	,			
4 Qualifying distributions for 2011 from Part XII, line 4 № \$ 3,393,500. a Applied to undistributed income of prior years (Election required - see instructions) consider the first of the property of the p	e From 2010				
4. Qualifying distributions for 2011 from Part XII, line 4: PS 3, 393, 500. Applied to 2010, but not more than line 2a b Applied to undistributed income of prior years (Election required - see instructions) despite the control distribution out of corpus (Election required - see instructions) despite amount despite applied amount described and startiful despite amount e Remaining amount distributed out of corpus 5 Excess distributions careyiver applied to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2011 startiful despite to 2012 startiful despite to	f Total of lines 3a through e	0.	,		
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10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011	9 Excess distributions carryover to 2012.	-			
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c Excess from 2009 d Excess from 2010 e Excess from 2011	b Excess from 2008	-			
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	d Excess from 2010		,	,	
	e Excess from 2011	L			

	90-PF (2011) PAUL E.	ANDREWS, J	R. FOUNDATI	ON	26-15	16686 Page 10
	XIV Private Operating F			-A, question 9)	N/A	
	the foundation has received a ruling o					
	undation, and the ruling is effective fo			▶ └		
b Ci	neck box to indicate whether the found		g foundation described in		4942(j)(3) or 49	42(j)(5)
2 a Er	nter the lesser of the adjusted net	Tax year		Prior 3 years		
in	come from Part I or the minimum	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
ını	vestment return from Part X for					
ea	ich year listed					
	5% of line 2a					
	ualifying distributions from Part XII,					
	ne 4 for each year listed				}	
	mounts included in line 2c not					
us	sed directly for active conduct of	ļ				
	empt activities					
	Jalifying distributions made directly				 	
	r active conduct of exempt activities.					
					ĺ	
	ubtract line 2d from line 2c complete 3a, b, or c for the				 	
	ternative test relied upon:					
	ssets" alternative test - enter:					
(1) Value of all assets				 	
(2) Value of assets qualifying					
	under section 4942(j)(3)(B)(i)	ļ				
	ndowment" alternative test - enter 3 of minimum investment return					
	own in Part X, line 6 for each year	ŀ				
	ted					
c "S	upport" 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						
,-	and 5 or more exempt					
	organizations as provided in section 4942(j)(3)(B)(iii)					
/3) Largest amount of support from					
,,	an exempt organization				i	
14	· · · · · · · · · · · · · · · · · · ·				-	
Part) Gross investment income XV Supplementary Info	rmation (Comple	to this part only i	if the foundation	had \$5 000 or mo	re in assets
Lait	at any time during t			ii tiio iodiidatioii	παα φο,σσσ στ πτο	40 H1 0000(5
				· · · · · · · · · · · · · · · · · · ·		
	formation Regarding Foundation	_	N 00/ -fib- total acuts		foundation before the class	
a Li	st any managers of the foundation wh ar (but only if they have contributed n	io nave contributed ittore i nore than \$5 000). (See si	man 2% of the total conti ection 507(d)(2))	nounous received by the	loundation before the clos	e of any lax
	•	ποιο ιπαπ φο,σσο). (σσο ο	0011011 001 (4)(2).)			
NON						
	st any managers of the foundation wh			or an equally large portion	on of the ownership of a pa	rtnership or
	her entity) of which the foundation has	o a 10% of greater interes	ıl.			
NON	<u> </u>					
	formation Regarding Contributi					
	neck here 🕨 🔀 if the foundation o					
the	e foundation makes gifts, grants, etc.	(see instructions) to indiv	iduals or organizations ui	nder other conditions, co	omplete items 2a, b, c, and	d.
a Th	e name, address, and telephone num	ber of the person to whor	n applications should be a	addressed:		
b Th	e form in which applications should b	e submitted and informat	on and materials they sh	ould include:		
c Ar	ny submission deadlines:					
d Ar	ry restrictions or limitations on awards	s, such as by geographica	il areas, charitable fields,	kinds of institutions, or o	other factors:	

PAUL E. ANDREWS, JR. FOUNDATION 26-1516686 Form 990-PF (2011) Page 11 Part XV Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Foundation status of Purpose of grant or show any relationship to Amount contribution any foundation manager Name and address (home or business) recipient or substantial contributor a Paid during the year PUBLIC ALL CHURCH HOME FOR CHILDREN **DPERATIONS** 1424 SUMMIT AVENUE FORT WORTH, TX 76102 375,000. ALL SAINTS HEALTH FOUNDATION PUBLIC **OPERATIONS** 1400 8TH AVENUE FORT WORTH, TX 76104 1,000,000, BOYS & GIRLS CLUBS OF GREATER FORT PUBLIC **OPERATIONS** WORTH 3218 EAST BELKNAP STREET FORT WORTH, TX 76111 50,000, CAMP FIRE USA FIRST TEXAS COUNCIL PUBLIC OPERATIONS 2700 MEACHAM BLVD 50,000. FORT WORTH, TX 76137 **OPERATIONS** CAREITY FOUNDATION PUBLIC P.O. BOX 126038 FORT WORTH TX 76126 15 000. SEE CONTINUATION SHEET(S) **▶** 3a Total 3 377 000 **b** Approved for future payment NONE

▶ 3b

Total

Part XVI-A **Analysis of Income-Producing Activities**

Fixer arrive amounte linière dispulles (Daleston	Unrelate	ed business income	Exclu	ded by section 512, 513, or 514	(e)
Enter gross amounts unless otherwise indicated.	(a) Business	(b)	(C) Exclu-	(d)	Related or exempt
1 Program service revenue:	Business code	Amount	sion	Amount	function income
	- 0000				-
a					
b					
<u> </u>			 		
d					
e			-		
f			<u> </u>		
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments					
4 Dividends and interest from securities			14	1,077,285.	
5 Net rental income or (loss) from real estate:	, , ,			, , , , , ,	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income			14	9,607.	
8 Gain or (loss) from sales of assets other		-			
than invantany			18	954,000.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
			'		
a			 		······································
c			1		
d			 		
12 Subtotal. Add columns (b), (d), and (e)		0.		2,040,892.	0.
			<u>'</u>	13_	
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)					2,040,052.
(See worksheet in line 13 instructions to verify calculations.)				_	
				t Purnosas	
Part XVI-B Relationship of Activities t	o the Acc	omplishment of Ex	xemp	t i diposes	
Part XVI-B Relationship of Activities t					unlichment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			plishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			pplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			pplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			pplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			pplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			aplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of
Part XVI-B Relationship of Activities t Line No. Explain below how each activity for which inco	me is reported	in column (e) of Part XVI-A			nplishment of

Form 99	0-PF (:	2011) PAUL	E. ANDREV	NS, JR	POUND	ATION		26-	15166	86	Page 13
Part		Information Re	egarding Tran				nd Relations				
		Exempt Organ									
		roanization directly or indi						tion 501(c) of		Ye	s No
		(other than section 501(c				olitical organi	zations?		-		
		from the reporting found	-	•	-						
		r necate						1 *** ***		3(1)	$\frac{x}{x}$
		r assets							4	(2)	 -
		s of assels to a nonchanta	hie exempt organiza	itlen					1,1	(1)	х
(2)	Pucc	hases of assets from a no	nchardable exempt	ornanization					· · · —	(2)	X
		al of facilities, equipment,							, , ,	(3)	X
(4)	Reim	bursement arrangements	·							(4)	X
(5)	Loan	s or loan guarantees							11	(5)	Х
(6)	Perio	rmance of services or me	mbership or lundra	ising solicitati	ons				11	(6)	X
c Sna	arıng o	l facilities, equipment, ma	uling lists, other assi	ets, or paid en	nployees .					10	X
		wer to any of the above is									
		s given by the reporting fo				r market yalu	e in any transaction	i or sharing arrange	ement, show	11)	
		I) the value of the goods,									
(a) Lino n	<u> </u>	(b) Amount involved	(c) Name o		e exempt organ	ization	(d) Description	of transfers, transaction	ons and share	שרבו ב פר	errien's
	-		 	N/A	 -		 				
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			h. afficación contra	related to au			i described		-		
-		ndation directly or indirect 501(c) of the Code (other	•							res [X No
		amplete the following sche		אנס או זוט אנכאנ	11UII JZ7 1 . ,	4>			—		251 110
	£3. U	(a) Name of org			(b) Type of or	ganization		(c) Description of re	elationship		
		N/A									
					<u>L</u>				·		
	Under and be	penalties of perkury, i declare t lief, if is true, conect, and gon	hat Mave exempted this to be not successful.	s return, inclusir viparor (ather tha	n (avpayer) la base o Buj (negmosca gr	a bne eslutedo emoini lie no be	tatoments and to the Non-of which proparer	has any knowledge	May the ration will		
Sign	L	12//		, . _			k		ב האסילם	שבו (שבר	יין אָנכּחוי
Here		1 and E	. de Ma. /		7/-/.	3-2012	PRESID	ENT.		es L	No
	Sign	ature of officer or trustee Print/Type preparer's na	ma	Preparer's s	ignáture		Title Date	Check if	PTIN		
		i ima i she hishaisi 2 uq	ING	i ichaici 22	igilature Z	1	1	self- employed			
Paid		KELLY R. H	EIN, JR.	1 1/	$^{\prime}$	1	W/DIN		P0028	3635	2
Prepa	rer	Firm's name ► RYL		AY & O	PATT. T	LP	113/15	Firm's EIN ▶ 7			-
Use C		rame > 1C1111	للب ريسيس.	u 0							
	•	Firm's address > 32	00 RIVERF	RONT D	RIVE, S	UITE 2	200				
			RT WORTH,				·	Phone no. 8	17-33	2-23	01

Form 990-PF (2011)

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual. Recipient show any relationship to Foundation Purpose of grant or Amount any foundation manager or substantial contributor status of contribution Name and address (home or business) recipient PUBLIC CATHOLIC CHARITIES DIOCESE DPERATIONS 249 WEST THORNHILL DRIVE FORT WORTH, TX 76115 30,000, COLLECTOR'S FOUNDATION PUBLIC OPERATIONS 141 RIVER'S EDGE DR. SUITE 200 25,000. TRAVERSE CITY, MI 49684 PUBLIC CAPITAL CAMPAIGN FORT WORTH MUSEUM OF SCIENCE & HISTORY 1600 GENDY STREET FORT WORTH, TX 76107 500,000, PUBLIC OPERATIONS GIRLS INC. OF TARRANT COUNTY 2820 MATLOCK ROAD ARLINGTON, TX 76015 55,000. HAPPY HILL FARM ACADEMY PUBLIC OPERATIONS 3846 N HIGHWAY 1444 GRANBURY TX 76048 15,000. JAMES L. WEST ALZHEIMER CENTER PUBLIC OPERATIONS 1111 SUMMIT AVE FORT WORTH TX 76102 100,000, PURLIC DPERATIONS JPMORGAN DONOR ADVISED FUND 2200 ROSS AVENUE FL 10 30,000. DALLAS TX 75201 PUBLIC **OPERATIONS** KINDERPLATZ OF FINE ARTS, INC 2701 RIVERGLEN DRIVE 20,000, FORT WORTH, TX 76109 KIPP FOUNDATION PUBLIC OPERATIONS 3200 SOUTH LANCASTER ROAD SUITE 320-A 15,000, DALLAS TX 75216 PUBLIC OPERATIONS MILITARY WARRIORS SUPPORT FOUNDATION 2511 N. LOOP 1604, SUITE 201 2,000. SAN ANTONIO, TX 78258 1.887,000. Total from continuation sheets

PAUL E. ANDREWS, JR. FOUNDATION 26-1516686

Part XV Supplementary Information		001121111101		
3 Grants and Contributions Paid During the Yo		,		ļ
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
NORTH PARK MEDICAL CLINIC		PUBLIC	OPERATIONS	
P.O. BOX 686				
WALDEN, CO 80480		<u> </u>		10,000
RONALD MCDONALD HOUSE OF FORT WORTH		PUBLIC	OPERATIONS	
1004 7TH AVENUE				
FORT WORTH, TX 76104	-			50,000
ST. FRANCIS EPISCOPAL DAY SCHOOL		PUBLIC	OPERATIONS	
335 PINEY POINT ROAD HOUSTON, TX 77024	1			20,000
				20,000
THE WOMEN'S CENTER		PUBLIC	OPERATIONS	
1723 HEMPHILL ST		FOBLIC	OPERATIONS	
FORT WORTH, TX 76110				15,000
TRINITY VALLEY SCHOOL	ļ	PUBLIC	OPERATIONS	
7500 DUTCH BRANCH ROAD				
FORT WORTH, TX 76132		<u> </u>		1,000,000
Total from continuation sheets				

•	Oapital dams and Lo	19969 IOL LAY OIL HILACORNICHT 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.)		
12	PUBLICLY TRADE		P						
-		TAL GAIN DISTRIB	TITTON		P				
		EAN FUND LTD SER			P				
		PORTUNITIES LIQU			P				
		INVESTORS, LLC K			P				
		E INVESTORS, LLC			P				
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0)								
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) (e) p	Gain or (loss) lus (f) minus (g)			
a	12,125,805.		11,526,527.	1		<u></u>	599,278.		
b	209,107.			-			209,107.		
C	1,019,980.		1,000,000.				19,980.		
d			12,095.	<u> </u>		-	-12,095.		
e							139,109.		
f							-1,379.		
g									
h									
ı									
L									
k_				ļ					
I									
m_									
u				-					
0_	0		h - fd-li 10/01/00						
	Complete only for assets snowl	ng gain in column (h) and owned by (j) Adjusted basis		┨	(I) LOS	ses (from col. (h)) of col. (h) gain over	col (k)		
	(i) F.M.V. as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	ļ	but not less than "-0-")					
a				1			599,278.		
b_	·						209,107.		
C	······································	<u> </u>		ļ			19,980.		
d				<u> </u>			<u>-12,095.</u>		
e				}			139,109.		
1				}			<u>-1,379.</u>		
<u>g</u> L				 		<u> </u>	· · · · · · · · · · · · · · · · · · ·		
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		16	Deat Libra 7						
	Capital gain net income or (net ca	1 11 (1000), 011101		2			954,000.		
	Net short-term capital gain or (los If gain, also enter in Part I, line 8,	ss) as defined in sections 1222(5) an	nd (6):						
	If (loss), enter "-0-" in Part I, line 8		J	3		N/A			
_	· · · · · · · · · · · · · · · · · · ·								

FORM 990-PF DIVIDENT	DS AND	INTER	EST	FROM	SECU	RITIES	STATEMENT	1
SOURCE			AMO	UNT		PITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
CDRF8 PRIVATE INVESTORS, LLC JCF III PRIVATE INVESTORS, LI JP MORGAN CHASE BANK - A1243 JP MORGAN CHASE BANK - Q1214 JP MORGAN CHASE BANK - X1065 SOF VIII PRIVATE INVESTORS	560. 2,285. 92,468. 8. 981,963.			0. 0. 0. 0.	5 2,2 92,4 981,9	68. 8.		
FOTAL TO FM 990-PF, PART I,	1,	077	285.		0.	1,077,285.		
FORM 990-PF	O	THER I	NCOL	4E			STATEMENT	2
DESCRIPTION			REV	(A) JENUE BOOK		(B) NET INVEST- MENT INCOME		
FROM PASSTHROUGHS			··· . <u>-</u> -	9,	607. 7,406		•	
TOTAL TO FORM 990-PF, PART I, LINE			9,607.		7,406	•		
FORM 990-PF	AC	COUNTI	NG 1	FEES			STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS		(B) INV IT IN		(C) ADJUSTED NET INCOM		
ACCOUNTING	1	6,500.	C		0		16,5	00.
TO FORM 990-PF, PG 1, LN 16B	990-PF, PG 1, LN 16B 16,		0.		•	16,500.		

*ORM 990-PF	TAX	ES 	···	STATEMENT			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME					
FEDERAL TAXES FOREIGN TAXES	1,080. 2,140.).		0.		
ro form 990-PF, PG 1, LN 18	3,220.	2,140).		0.		
FORM 990-PF	OTHER E	XPENSES		STATEMENT			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME					
INVESTMENT MGMT - ACCT X007 FROM PASSTHROUGH ENTITIES INVESTMENT MGMT - ACCT A005 ADR FEE - ACCT A005	223,258. 37,427. 24,257. 13.	37,427 24,257	' . ' .		0. 0. 0.		
TO FORM 990-PF, PG 1, LN 23	284,955.	284,955	5.		0.		
FORM 990-PF	CORPORAT	E STOCK		STATEMENT	6		
DESCRIPTION		E	BOOK VALUE	FAIR MARKET VALUE	•		
EQUITIES		23,784,006.	24,150,303.				
TOTAL TO FORM 990-PF, PART I		23,784,006.	24,150,303				
FORM 990-PF	CORPORAT	E BONDS		STATEMENT	7		
DESCRIPTION		E	BOOK VALUE	FAIR MARKET VALUE	•		
FIXED INCOME			20,026,566.	19,925,27	9.		
FOTAL TO FORM 990-PF, PART I	I, LINE 10C		20,026,566.	19,925,27	9.		

*ORM 990~PF	OTHER	INVESTMENTS		STAT	EMENT	8	
DESCRIPTION		VALUATION METHOD	BOOK VALU		FAIR MARKET VALUE 15,340,041		
ALTERNATIVE INVESTMENTS		COST	14,513,6	87. 15			
JCF III PRIVATE INVESTORS, LLC		COST	326,6		354,3		
CDRF8 PRIVATE INVESTORS, LLC		COST	828,9		862,8		
JP MORGAN SECONDARY PRIVATE EQUI	ΙΤΥ	COST	430,9	31.	620,5	09	
QUANTUM OFFSHORE V, L.P.		COST	125,3	01.	56,5	33	
SANKATY DIP OPPORTUNITIES L.P.		COST		0.		0	
LC ASIA PRIVATE INVESTORS, L.P.		COST	33. 326,607				
STARWOOD SOF VIII PRIVATE INVEST	rors	S COST 767,706			6. 851,093.		
TOTAL TO FORM 990-PF, PART II, I	LINE 3	13	17,308,5	70. 18	18,411,958		
FORM 990-PF PART VIII - LI TRUSTEES AN		F OFFICERS, D UNDATION MANA		STAT	EMENT	9	
NAME AND ADDRESS		TITLE AND AVRG HRS/WK	COMPEN- SATION	BEN PLAN CONTRIB			
PAUL E. ANDREWS 301 COMMERCE STREET, SUITE 2280 FORT WORTH, TX 76102	PI	RESIDENT/TREA	SURER 0.	0.		0.	
JUDITH E. ANDREWS 301 COMMERCE STREET, SUITE 2280 FORT WORTH, TX 76102	V	ICE PRESIDENT 1.00	/SECRETARY 0.	0.		0.	
CHRISTOPHER ANDREWS 301 COMMERCE STREET, SUITE 2280 FORT WORTH, TX 76102	D	IRECTOR 1.00	0.	0.		0 .	
JENNIFER MOORE 301 COMMERCE STREET, SUITE 2280 FORT WORTH, TX 76102		IRECTOR 1.00	0.	0.		0	
EMELIE ANDREWS-GRAHAM 301 COMMERCE STREET, SUITE 2280 FORT WORTH, TX 76102		IRECTOR 1.00	0.	0.		0	
TOTALS INCLUDED ON 990-PF, PAGE	6, PA	- ART VIII	0.	0.		0	