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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

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
CAESAR KLEBERG FOUNDATION FOR WILDLIFE CONSERVATION

A Employer identification number
74-6038766

Number and street (or P O box number if mail is not delivered to street address)
9501 CONSOLE DR STE 200

Room/suite

B Telephone number
361-592-7174

City or town, state, and ZIP code
SAN ANTONIO, TX 78229

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 46,866,082.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	4,000.		N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,835.	3,835.		STATEMENT 1
	4 Dividends and interest from securities	601,481.	601,481.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,695,063.			
	b Gross sales price for all assets on line 6a 25,536,159.				
	7 Capital gain net income (from Part IV, line 2)		3,695,063.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	2,201,297.	2,201,297.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	6,505,676.	6,501,676.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	140,000.	0.		140,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	3,228.	1,614.		1,614.
	b Accounting fees				
	c Other professional fees STMT 5	259,005.	253,005.		6,000.
	17 Interest				
	18 Taxes STMT 6	287,062.	165,430.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	20.	20.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	689,315.	420,069.		147,614.
	25 Contributions, gifts, grants paid	2,105,000.			2,105,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,794,315.	420,069.		2,252,614.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	3,711,361.			
	b **Net investment income** (if negative, enter -0-)		6,081,607.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	136,356.	270,865.	270,865.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 4.			
	Less: allowance for doubtful accounts ▶ 4.	4.	4.	
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S. and state government obligations			
	b Investments - corporate stock STMT 8	36,479,663.	40,142,938.	46,683,288.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 1.			
	Less accumulated depreciation ▶	1.	1.	1.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	6,988.	<79,435.>	<88,072.>
	16 **Total assets** (to be completed by all filers)	36,623,012.	40,334,373.	46,866,082.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	36,623,012.	40,334,373.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	36,623,012.	40,334,373.	
	31 **Total liabilities and net assets/fund balances**	36,623,012.	40,334,373.	

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	36,623,012.
2	Enter amount from Part I, line 27a	2	3,711,361.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	40,334,373.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,334,373.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	25,536,159.		21,841,096.	3,695,063.

	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				3,695,063.

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	3,695,063.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,844,345.	42,912,567.	.042979
2009	2,293,161.	37,042,251.	.061907
2008	2,065,148.	46,614,671.	.044303
2007	2,198,975.	51,678,811.	.042551
2006	2,177,562.	44,034,532.	.049451

2	**Total** of line 1, column (d)	2	.241191
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	.048238
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	49,422,634.
5	Multiply line 4 by line 3	5	2,384,049.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	60,816.
7	Add lines 5 and 6	7	2,444,865.
8	Enter qualifying distributions from Part XII, line 4	8	2,252,614.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	121,632.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	121,632.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	121,632.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 33,560.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 120,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	153,560.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	31,928.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 31,928. **Refunded** ▶		11	0.

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within 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 privileges? 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 ▶ VALERIE SCHULZE Telephone no. ▶ (361) 592-8501

Located at ▶ P.O. BOX DRAWER 911, KINGSVILLE, TX ZIP+4 ▶ 78363

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16		X

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A		5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LEROY G. DENMAN, JR. 711 NAVARRO, SUITE 535 SAN ANTONIO, TX 78205	TRUSTEE 2.00	30,000.	0.	0.
STEPHEN J. KLEBERG P.O. BOX 1418 KINGSVILLE, TX 78363	TRUSTEE 2.00	40,000.	0.	0.
DR. DUANE M. LEACH 1604 WINDSWEPT ROAD GARDENDALE, TX 79758	TRUSTEE 4.00	40,000.	0.	0.
CHRIS KLEBERG 4729 ROSINANTE EL PASO, TX 79922	TRUSTEE 4.00	30,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
LUTHER KING CAPITAL MANAGEMENT - 301 COMMERCE STREET, SUITE 1600, FORT WORTH, TX 76102	INVESTMENT MANAGEMENT	104,228.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	46,515,906.
b	Average of monthly cash balances		1b	955,538.
c	Fair market value of all other assets		1c	2,703,819.
d	**Total** (add lines 1a, b, and c)		1d	50,175,263.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	50,175,263.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	752,629.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	49,422,634.
6	**Minimum investment return.** Enter 5% of line 5		6	2,471,132.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	2,471,132.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 121,632.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	121,632.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,349,500.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,349,500.
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	2,349,500.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes			
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26		1a	2,252,614.
b	Program-related investments - total from Part IX-B		1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)		3a	
b	Cash distribution test (attach the required schedule)		3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		4	2,252,614.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	2,252,614.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,349,500.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,931,194.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,252,614.				
a Applied to 2010, but not more than line 2a			1,931,194.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				321,420.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,028,080.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
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 foundation had $5,000 or more in assets at any time during the year-see 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 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:

SEE STATEMENT 13

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

SEE STATEMENT 13

c Any submission deadlines:

SEE STATEMENT 13

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

SEE STATEMENT 13

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CAESAR KLEBERG PARTNERS P.O. BOX 2202 KINGSVILLE, TX 78363	N/A	PUBLIC CHARITY	CHARITABLE PURPOSES	5,000.
U.S. SPORTSMEN'S ALLIANCE FOUNDATION 801 KINGSMILL PARKWAY COLUMBUS, OH 43229	N/A	PUBLIC CHARITY	CHARITABLE PURPOSES	10,000.
CAESAR KLEBERG WILDLIFE RESEARCH INSTITUTE P.O. BOX 2202 KINGSVILLE, TX 78363	N/A	PUBLIC CHARITY	CHARITABLE PURPOSES	5,000.
SAN DIEGO ZOO 2920 ZOO DRIVE SAN DIEGO, CA 92101	N/A	PUBLIC CHARITY	CHARITABLE PURPOSES	40,000.
TEXAS A&M UNIVERSITY KINGSVILLE FOUNDATION P.O. BOX 2202 KINGSVILLE, TX 78363	N/A	PUBLIC CHARITY	CHARITABLE PURPOSES	2,045,000.
Total			▶ **3a**	2,105,000.
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,835.	
4 Dividends and interest from securities			14	601,481.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	3,695,063.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 10				2,201,297.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		6,501,676.	0.
13 **Total** Add line 12, columns (b), (d), and (e)				13	6,501,676.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	NOT APPLICABLE

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 11/05/12 — Title POA

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN C. ASEL, CPA		11/09/12		P00201377

Firm's name ▶ FISHER, HERBST & KEMBLE, P.C. — Firm's EIN ▶ 74-2584861

Firm's address ▶ 9501 CONSOLE DR., SUITE 200 SAN ANTONIO, TX 78229 — Phone no 210-614-2284

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	LUTHER KING (WELLS FARGO #451-0523-00)	P	VARIOUS	VARIOUS
b	LUTHER KING (WELLS FARGO #451-0523-00)	P	VARIOUS	VARIOUS
c	LUTHER KING (FROST FB935A)	P	VARIOUS	VARIOUS
d	LUTHER KING (FROST FB935)	P	VARIOUS	VARIOUS
e	GOLDMAN SACHS ALPHA + MGRS: PORT 5	P	VARIOUS	07/29/11
f	BESSEMER TRUST #8G1371	P	VARIOUS	VARIOUS
g	BESSEMER TRUST #8G1371	P	VARIOUS	VARIOUS
h	GOLDMAN SACHS #014-16770-4	P	VARIOUS	VARIOUS
i	GOLDMAN SACHS #014-16770-4	P	VARIOUS	VARIOUS
j	SOUTH TEXAS MONEY MGMT (FROST BANK #FA722)	P	VARIOUS	VARIOUS
k	SOUTH TEXAS MONEY MGMT (FROST BANK #FA722)	P	VARIOUS	VARIOUS
l	THORNBURG CHARLES SCHWAB 5022	P	VARIOUS	VARIOUS
m	CAPITAL GAINS DIVIDENDS			
n				
o				

	(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	303,388.		365,070.	<61,682.>
b	3,565,263.		2,302,006.	1,263,257.
c	316,750.		348,922.	<32,172.>
d	427,664.		225,966.	201,698.
e	2,230,052.		2,000,000.	230,052.
f	1,708,189.		1,608,176.	100,013.
g	10,800,052.		8,688,437.	2,111,615.
h	27,975.		28,657.	<682.>
i	343,371.		351,311.	<7,940.>
j	2,038,425.		2,350,641.	<312,216.>
k	3,268,197.		2,988,940.	279,257.
l	438,503.		582,970.	<144,467.>
m	68,330.			68,330.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				<61,682.>
b				1,263,257.
c				<32,172.>
d				201,698.
e				230,052.
f				100,013.
g				2,111,615.
h				<682.>
i				<7,940.>
j				<312,216.>
k				279,257.
l				<144,467.>
m				68,330.
n				
o				

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	3,695,063.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
KLEBERG BANK - CHECKING INTEREST	3,835.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,835.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SECURITIES AND INTEREST BEARING ACCOUNTS	669,811.	68,330.	601,481.
TOTAL TO FM 990-PF, PART I, LN 4	669,811.	68,330.	601,481.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
EXXON MOBIL ROYALTIES	2,240,530.	2,240,530.	
HEADINGTON ROYALTIES	129.	129.	
AUSTIN CALVERT CLASS ACTION	3,795.	3,795.	
MECOM OIL LLC	<27,921.>	<27,921.>	
DEWBRE PETROLEUM CORPORATION	45.	45.	
OTHER INVESTMENT LOSS	<15,281.>	<15,281.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,201,297.	2,201,297.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MIKE KRUEGER	228.	114.		114.
STEPHEN J. KLEBERG	3,000.	1,500.		1,500.
TO FM 990-PF, PG 1, LN 16A	3,228.	1,614.		1,614.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KLEBERG BANK - ADMIN FEES	12,000.	6,000.		6,000.
LUTHER KING - INV MGT FEES	106,036.	106,036.		0.
WELLS FARGO - INV MGT FEES	19,561.	19,561.		0.
BESSEMER TRUST CO. - INV MGT FEES	30,350.	30,350.		0.
SOUTH TEXAS MONEY MANAGEMENT - INV MGT FEES	57,260.	57,260.		0.
GOLDMAN SACHS - INV MGT FEES	17,782.	17,782.		0.
FROST BANK - CUSTODY FEES	3,885.	3,885.		0.
THORNBURG CHARLES SCHWAB INVESTMENT FEES	12,131.	12,131.		0.
TO FORM 990-PF, PG 1, LN 16C	259,005.	253,005.		6,000.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	7,938.	7,938.		0.
AD VALOREM TAXES	19,519.	19,519.		0.
ROYALTY PRODUCTION TAXES	137,973.	137,973.		0.
FEDERAL EXCISE TAXES	121,632.	0.		0.
TO FORM 990-PF, PG 1, LN 18	287,062.	165,430.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SAFE DEPOSIT BOX	20.	20.		0.
TO FORM 990-PF, PG 1, LN 23	20.	20.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT #12	40,142,938.	46,683,288.
TOTAL TO FORM 990-PF, PART II, LINE 10B	40,142,938.	46,683,288.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PUBLICATION 90	8,637.	8,637.	0.
PREPAID FEDERAL EXCISE TAX	<1,649.>	<88,072.>	<88,072.>
TO FORM 990-PF, PART II, LINE 15	6,988.	<79,435.>	<88,072.>

FORM 990-PF OTHER REVENUE STATEMENT 10

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC-TION INCOME
EXXON MOBIL ROYALTIES			15	2,240,530.	
HEADINGTON ROYALTIES			15	129.	
AUSTIN CALVERT CLASS ACTION			14	3,795.	
MECOM OIL LLC			16	<27,921.>	
DEWBRE PETROLEUM CORPORATION			15	45.	

STATEMENT(S) 7, 8, 9, 10

OTHER INVESTMENT LOSS		14	<15,281.>
TOTAL TO FORM 990-PF, PG 12, LN 11			2,201,297.

FORM 990-PF DETAIL OF SECURITIES OWNED AT YEAR END 12/31/2011 STATEMENT 11

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
2,889	MCORP	$ 1 00	$ 1 00
	TOTAL - MCORP	**$ 1.00**	**$ 1.00**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
654	TENNECO, INC	$ 584 17	$ 20,385 18
	TOTAL - TENNECO, INC.	**$ 584.17**	**$ 20,385.18**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
654	PACTIV CORP	$ 4,716 81	$ 21,732 42
	TOTAL - PACTIV CORP.	**$ 4,716.81**	**$ 21,732.42**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
120	EL PASO NATURAL GAS CO	$ 1,646 25	$ 3,180 00
	TOTAL - EL PASO NATURAL GAS CO.	**$ 1,646.25**	**$ 3,180.00**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	VALUE
2,638 590	BESSEMER SWEEP PROGRAM 010%	**2,638.00**	2,638 00
250,000	OW PRIV EQUITY FD X	79,091 00	81,859 00
500,000	OW GLOBAL REAL ESTATE FUND	184,838 00	174,856 00
493 117	5TH AVE GLBL EQ OFF FD LTD	900,000 00	739,757 00
742 880	5TH AVE VAL CR OFF LTD	900,000 00	826,768 00
	OW - INVESTMENT (BOOK COST) - NOT ON BANK STATEMENT	36,058 00 *	
	TOTAL - BESSEMER TRUST	**$ 2,102,625.00**	**$ 1,825,878.00**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
369,459	INVESCO STIC LIQUID ASSET PRIVATE CL	$ 369,468 28	$ 369,468 28
8,799	ABB LIMITED - SPONSORED ADR	190,439 47	165,685 17
2,069	ACE LTD	110,618 27	145,078 28
2,051	AMERICAN FINL GROUP INC COM	41,880 80	75,661 39
425	APPLE INC COM*	148,760 16	172,125 00
7,072	ARCHER DINIELS MIDLAND CO COM	216,759 99	202,259 20
3,700	ASHLAND INC COM	189,112 83	211,492 00
1,726	AT & T INC COM	63,499 37	52,194 24
1,715	BAKER HUGHES INC COM	87,343 06	83,417 60
1,247	BARD C R INC COM	105,217 00	106,618 50
5,725	BRISTOL - MYERS SQUIBB CO COM*	192,714 38	201,749 00
1,456	CANADIAN NATIONAL RAILWAY CO COM	87,966 27	114,383 36
883	CHEVRON CORP NEW	64,801 25	93,951 20
2,106	CHUBB CORP COM*	112,120 95	145,777 32
4,083	CIGNA CORP COM	188,380 54	171,486 00
7,760	COMCAST CORPORATION NEW CL A COM	145,303 77	183,989 60
4,403	DENBURY RESOURCES INC	67,158 00	66,485 30
4,268	DISNEY (WALT) COMPANY HOLDING CO	93,694 93	160,050 00
8,439	E M C CORP MASSACHUSETTS COM	153,407 55	181,776 06
4,321	EATON CORP COM*	130,804 53	188,093 13
3,935	ENSCO PLC SPONS ADR*	199,819 47	184,630 20

FORM 990-PF	DETAIL OF SECURITIES OWNED AT YEAR END 12/31/2011		STATEMENT 11
916	EXXON MOBIL CORP COM*	64,460 50	77,640 16
2,393	FEDEX CORP COM*	197,279 82	199,839 43
2,548	FMC CORP COM NEW	156,377 39	219,229 92
2,008	FOREST LABORATORIES INC COM	63,573 24	60,762 08
4,107	GERMIN LTD	143,153 18	163,499 67
8,150	GENERAL ELECTRIC CO COM	133,921 29	145,966 50
6,367	HANCOCK HLDG CO COM	187,284 85	203,552 99
5,753	HONDA MOTOR CO LTD SPONSORED ADR	175,614 35	175,754 15
9,078	INTEL CORP COM	183,228 50	220,141 50
820	INTL BUSINESS MACHINES CORP COM	128,014 53	150,781 60
7,704	ISHARES S&P SMALLCAP 600 INDEX FUND	471,898 78	526,183 20
2,675	JPMORGAN CHASE & CO COM*	114,250 72	88,943 75
5,121	KRAFT FOODS INC CLASS A COM*	166,300 10	191,320 56
7,473	LOWES COS INC COM*	176,472 88	189,664 74
4,507	MACY'S INC COM	145,069 06	145,035 26
435	MASTERCARD INC CL A COM*	95,323 57	162,176 70
1,900	NICE SYS LTD SPONS ADR	67,643 99	65,455 00
1,107	NOVARTIS AG ADR*	63,617 70	63,287 19
609	NOVO - NORDISK A/S SPON ADR	74,199 47	70,193 34
6,832	ORACLE CORPORATION*	161,113 55	175,240 80
8,180	PATTERSON - UTI ENERGY INC COM*	130,382 69	163,436 40
8,283	PERKINELMER INC COM	181,986 98	165,660 00
1,740	PROCTER & GAMBLE COMPANY	115,052 21	116,075 40
2,167	QUALCOMM INC	103,671 26	118,534 90
3,592	RAYMOND JAMES FINANCIAL INC COM	58,803 75	111,208 32
3,464	SAP AG SPONSORED ADR*	199,114 57	183,418 80
9,350	STAPLES INC COM*	138,703 51	129,871 50
5,141	SYSCOCORP	148,636 47	150,785 53
3,208	TEXAS INSTRUMENTS INC COM	81,698 46	93,384 88
6,196	TIME WARNER INC COM NEW	186,660 36	223,923 44
2,811	TORCHMARK CORP COM	81,802 53	121,969 29
1,939	TORONTO - DOMINION BANK (THE)	139,257 43	145,056 59
3,131	TYSON FOODS INC CLASS A	54,468 13	64,623 84
5,239	UNILEVER PLC SPONSORED ADR	161,630 05	175,611 28
2,925	UNITEDHEALTH CROUP INC COM*	121,865 88	148,239 00
14,042	UTILITIES SELECT SECTOR SPDR FUND	471,080 23	505,231 16
2,497	VERIZON COMMUNICATIONS	87,177 69	100,179 64
1,550	WAL MART STORES INC	86,311 30	92,628 00
2,247	3M CO COM*	158,279 56	183,647 31
2,871	SAN JUAN BASIN RTY TR UNIT BEN INT	108,932 45	65,343 96
	TOTAL - SOURTH TEXAS MONEY MGMT (FA722)	**$ 8,743,583.85**	**$ 9,629,868.61**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	VALUE
1,013,307 39	INVESCO STIC LIQUID ASSET PRIVATE CL	$ 1,013,307 39	$ 1,013,307 39
	TOTAL - SOURTH TEXAS MONEY MGMT (FB893)	**$ 1,013,307.39**	**$ 1,013,307.39**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
914,486 49	INVESCO STIC LIQUID ASSET PRIVATE CL	$ 914,486 49	$ 914,486 49
250,000	ARIZONA BOARD OF REGENTS UNIVERSITY OF ARIZONA SYSTEM B	273,417 50	270,420 00
250,000	ARIZONA STATE TRANSPORTATION BOARD HIGHWAY REVENUE SERIES	250,000 00	249,890 00
250,000	AUSTIN TEXAS IMPROVEMENT SERIES B	250,000 00	251,332 50
250,000	COLORADO RIVER TEXAS MUNICIPAL WATER DISTRICT	250,000 00	250,145 00
260,000	COLORADO SPRINGS COLORADO UTILITIES BUILD AMERICA BOND	272,545 00	277,401 80

FORM 990-PF	DETAIL OF SECURITIES OWNED AT YEAR END 12/31/2011		STATEMENT 11
250,000	DAVIS COUNTY UTAH SCHOOL DISTRICT BUILD AMERICA BOND	271,405 00	276,245 00
250,000	GEORGIA MUNICIPAL GAS AUTHORITY GAS PORTFOLIO III SERIES F	262,830 00	260,055 00
250,000	GEORGIA STATE BUILD AMERICA BONDS	256,882 50	265,480 00
250,000	GRAND STRAND SOUTH CAROLINA WATER & SEWER AUTHORITY SERIE	250,000 00	253,385 00
185,000	HOUSTON TEXAS SERIES B	185,000 00	185,408 85
250,000	INDIANDA BOND BANK REVENUE SCHOOL SEVERANCE FUNDING	261,605 00	259,887 50
250,000	KENTUCKY STATE ASSET/LIABILITY COMMISSION GENERAL FUNDING RI	253,185 00	252,447 50
250,000	MARYLAND STATE DEPARTMENT OF TRANSPORTATION BUILD	274,195 00	272,872 50
100,000	MARYLAND STATE BUILD AMERICA BONDS	108,235 00	111,871 00
250,000	MEMPHIS TENNESSEE SERIES E TAXABLE	269,477 50	276,747 50
100,000	MISSISSIPPI STATE SERIES C	100,000 00	101,354 00
250,000	NAPERVILLE ILLINOIS SERIES B	269,560 00	271,342 50
250,000	NEW YORK NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	272,742 50	271,447 50
250,000	NEW YORK NEW YORK SERIES J	264,197 50	262,275 00
200,000	OHIO STATE WATER DEVELOPMENT	200,000 00	199,470 00
250,000	PENNSYLVANIA STATE SERIES B	274,622 50	275,285 00
250,000	TENNESSEE STATE SERIES C	250,000 00	256,565 00
250,000	TEXAS STATE PUBLIC FINANCE AUTHORITY	250,000 00	260,397 50
260,000	TRAVIS COUNTY TEXAS HEALTHCARE DISTRICT GO OF DIST	260,000 00	263,668 60
250,000	UNIVERSITY OF ARKANSAS UNIVERSITY REVENUES UAMS CAMPUS	253,500 00	253,380 00
	TOTAL - SOURTH TEXAS MONEY MGMT (FB894)	**$ 6,997,886.49**	**$ 7,043,260.74**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	VALUE
494,251 78	SEI DAILY INCOME TR TREASURY II	$ 494,251 78	$ 494,251 78
4,500 00	ABBOTT LABS	229,711 42	253,035 00
7,000	ADOBE SYS INC	206,068 69	197,890 00
3,500	AKAMAI TECHNOLOGIES INC COM	79,091 95	112,980 00
565	APPLE INC	54,074 40	228,825 00
5,850	BALL CORP	167,895 01	208,903 50
6,500	CABOT OIL & GAS CORP	46,984 17	493,350 00
4,000	COCA COLA CO	173,275 40	279,880 00
3,200	COLGATE PALMOLIVE CO	53,062 00	295,648 00
4,000	COVIDIEN PLC	196,783 65	180,040 00
8,000	CULLEN FROST BANKERS, INC	417,132 98	423,280 00
6,000	DANAHER CORP	221,258 13	282,240 00
8,000	DENTSPLY INTERNATIONAL, INC	244,156 05	279,920 00
9,000	DU PONT E I DE NEMOURS & CO	413,292 30	412,020 00
18,000	E M C CORP	306,226 60	387,720 00
5,100	EMERSON ELECTRIC CO	175,838 31	237,609 00
4,920	ENCANA CORP	153,183 03	91,167 60
1,800	EOG RESOURCES INC COM*	187,771 50	177,318 00
4,000	EXXON MOBIL CORPORATION	262,694 61	339,040 00
4,500	FMC CORP COM	221,344 71	387,180 00
4,000	FRANKLIN ELECTRIC CO INC COM	165,624 88	174,240 00
200	GOOGLE INC	76,863 30	129,180 00
5,450	HANCOCK HLDG CO COM	188,590 71	174,236 50
4,000	HONEYWELL INTERNATIONAL INC	183,388 10	217,400 00
3,000	INTERNATIONAL BUSINESS MACHS CORP	307,371 59	551,640 00
10,125	IRON MOUNTAIN INC	91,380 00	311,850 00
12,000	JARDEN CORP	295,453 57	358,560 00
3,600	JOHNSON & JOHNSON COM*	225,043 20	236,088 00
6,000	KIMBERLY CLARK CORP	296,398 17	441,360 00
9,000	KIRBY CORP	87,643 85	592,560 00
2,250	MARTIN MARIETTA MATLS INC COM	176,739 53	169,672 50
3,500	MONSANTO	244,135 79	245,245 00

FORM 990-PF DETAIL OF SECURITIES OWNED AT YEAR END 12/31/2011 STATEMENT 11

6,000	NATIONAL INSTRS CORP COM	99,064 74	155,700 00
1,000	NEWMONT MINING CORP	44,459 70	60,010 00
5,000	NOBLE ENERGY, INC	65,659 60	471,950 00
5,200	NORTHERN TRUST CORP	55,775 00	206,232 00
8,000	NUANCE COMMUNICATIONS INC	99,504 55	201,280 00
12,000	ORACLE CORPORATION	185,363 25	307,800 00
3,500	PALL CORPORATION COM	161,432 60	200,025 00
5,000	PEPSICO, INC	148,258 22	331,750 00
6,000	PERKINELMER, INC	133,555 20	120,000 00
11,850	PETSMART, INC	317,877 33	607,786 50
13,300	PRIZER INC	245,059 40	287,812 00
4,000	PROCTER & GAMBLE CO	147,565 25	266,840 00
3,700	RANGE RES CORP	185,359 64	229,178 00
5,700	RAVEN INDS INC	140,349 96	352,830 00
15,000	RELIANCE STL & ALUM CO	76,176 25	730,350 00
5,000	ROCKWELL COLLINS	240,496 10	276,850 00
2,800	ROPERINDS INC NEW COM	165,035 31	243,236 00
5,600	THERMO FISHER SCIENTIFIC, INC	109,835 50	251,832 00
5,000	TIFFANY & CO	170,401 00	331,300 00
4,000	TIME WARNER INC	91,276 36	144,560 00
6,000	TRACTOR SUPPLY CO	123,853 63	420,900 00
6,000	TRIMBLE NAV LTD	143,751 96	260,400 00
3,165	UNION PACIFIC CORP	260,096 54	335,300 10
18,000	US BANCORP	558,666 55	486,900 00
5,500	WALGREEN CO	200,535 50	181,830 00
6,880	WASTE MANAGEMENT, INC	196,095 50	228,003 20
16,000	WELLS FARGO & CO	347,433 57	440,960 00
	TOTAL - LUTHER KING FROST FB935	**$ 11,355,667.59**	**$ 17,495,944.68**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	VALUE
494,251 78	SEI DAILY INCOME TR TREASURY II	$ 63,465 37	$ 63,465 37
1,350 00	ACTUANT CORP CL A COM	25,667 15	30,631 50
600	AFFILIATED MANAGERS GROUP	49,295 79	57,570 00
2,350	ALLSCRIPTS HEALTHCARE SOLS INC COM	41,498 07	44,509 00
1,500	AMETEK INC COM	55,958 24	63,150 00
2,025	AMTRUST FINANCIAL SERVICES INC COM	45,552 34	48,093 75
750	ANIXTER INTERNATIONAL INC COM	42,900 33	44,730 00
900	ANSYS INC COM	47,369 31	51,552 00
1,675	BE AEROSPACE INC COM	54,068 57	64,839 25
10,250	BROCADE COMMUNICATIONS SYS INC COM	40,346 00	53,197 50
350	CARBO CERAMICS INC COM	50,682 28	43,165 50
925	CARPENTER TECHNOLOGY CORP COM	45,881 25	47,619 00
1,000	CASH AMERICA INTERNATIONAL INC COM	54,788 96	46,630 00
950	CATALYST HEALTH SOLUTIONS INC COM	49,934 14	49,400 00
3,425	CIRRUS LOGIC INC COM	50,705 30	54,286 25
1,725	COMERICA INC COM	46,071 47	44,505 00
450	CORE LABORATORIES N V COM	50,713 05	51,277 50
450	DECKERS OUTDOOR CORP COM	47,125 80	34,006 50
1,525	DICKS SPORTING GOODS INC COM	50,292 21	56,242 00
1,175	DSW INC CL A COM	52,570 04	51,946 75
1,500	ENDO PHARMACEUTICALS HLDGS INC COM	45,585 52	51,795 00
600	FMC CORP COM NEW	43,186 66	51,624 00
550	F5 NETWORKS INC COM*	45,722 22	58,366 00
775	GARDNER DENVER INC	58,266 80	59,721 50
1,825	GENTEX CORP COM	47,383 94	54,001 75
4,550	HEALTH MGMT ASSOC INC NEW CLASS A	35,122 83	33,533 50

FORM 990-PF	DETAIL OF SECURITIES OWNED AT YEAR END 12/31/2011		STATEMENT 11
2,425	HEXCEL CORPORATION COM	51,880 58	58,709 25
2,125	HMS HOLDINGS CORP COM	53,859 30	67,957 50
575	IDEXX LABS INC COM	42,761 43	44,252 00
800	KIRBY CORP COM	44,310 48	52,672 00
2,325	LKQ CORP COM	58,266 85	69,936 00
4,800	METROPCS COMMUNICATIONS INC COM	50,080 89	41,664 00
2,025	NASDAQ OMX GROUP INC COM	47,712 35	49,632 75
1,700	NATIONAL INSTRUMENTS CORP COM	42,031 96	44,115 00
3,250	NUANCE COMMUNICATIONS INC	56,935 26	81,770 00
1,575	OASIS PETE INC COM	49,221 43	45,816 75
250	PEGASYSTEMS INC COM	9,154 15	7,350 00
1,875	PERKINELMER INC COM	39,923 04	37,500 00
950	POLARIS INDS INC COM	49,415 94	53,181 00
1,275	PROSPERITY BANCSHARES INC COM	45,149 29	51,446 25
1,350	ROSETTA RES INC COM	58,859 73	58,725 00
1,150	SILGAN HLDGS INC COM	43,225 51	44,436 00
825	SM ENERGY COMPANY	61,652 94	60,307 50
2,250	TIBCO SOFTWARE INC COM	48,542 04	53,797 50
900	TRACTOR SUPPLY CO	55,966 19	63,135 00
1,150	TRIMBLE NAV LTD	50,619 90	49,910 00
650	ULTA SALON COSMETICS & FRAG COM*	42,758 89	42,198 00
3,100	UTI WORLDWIDE INC COM	43,569 75	41,199 00
550	VALMONT INDS INC COM	48,736 46	49,934 50
1,325	WASTE CONNECTIONS INC COM	45,223 97	43,910 50
1,175	WESCO INTL INC COM	48,175 18	62,286 75
1,400	WILLIAMS SONOMA INC COM	47,095 44	53,900 00
	TOTAL - LUTHER KING FROST FB935A	**$ 2,475,282.59**	**$ 2,639,600.87**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
77,099 78	ABERDEEN EMRG MKTS INSTL	1,022,627 68	979,938 81
	TOTAL - CHARLES SCHWAB 0473	**$ 1,022,627.68**	**$ 979,938.81**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	VALUE
	CASH	2,309 23	2,309 23
116,077 07	SCH ADV CASH RESRV PREM	116,077 07	116,077 07
1,687 00	ADIDAS AG ADR F	61,740 97	55,033 99
1,204 00	ARM HOLDINGS PLC ADR F	34,697 23	33,314 68
6,371 00	ASSA ABLOY AB ADR F	82,020 89	80,203 24
729 00	BG GROUP PLC ADR F	86,736 42	77,974 42
1,001 00	CANADIAN NATL RY CO F	74,941 87	78,638 56
1,153 00	CANADIAN NATURAL RES F	46,418 63	43,087 61
1,894 00	CANON INC SPONSORED ADR F	91,493 27	83,411 76
2,663 00	CARNIVAL CORP NEW F	89,367 62	86,920 32
627 00	CHECK PT SOFTWARE TECH F	34,500 96	32,942 58
418 00	CNOOC LIMITED ADR F	91,238 45	73,016 24
2,673 00	CREDIT SUISSE GRP ADR F	93,701 30	62,762 04
467 00	DASSAULT SYSTEMS SA ADR F	41,278 13	37,544 04
2,526 00	EMBRAER SA ADR F	71,598 71	63,705 72
2,481 00	FANUC CORPORATION ADR F	78,498 09	63,309 41
6,180 00	FLSMIDTH & CO A/S ADR F	48,142 20	36,429 86
1,162 00	FRESENIUS MED CARE ADR F	89,339 21	78,992 76
2,187 00	HANG LUNG PPTYS ADR F	40,896 90	31,115 76
13,761 00	HENNES & MAURITZ AB ADR F	94,262 85	88,845 14

FORM 990-PF	DETAIL OF SECURITIES OWNED AT YEAR END 12/31/2011		STATEMENT 11
2,837 00	HONG KONG EXC & CLR ADR F	58,640 79	45,331 57
6,990 00	I N G GROEP N V ADR F	56,779 87	50,118 30
4,700 00	INDUSTRIAL & COML ADR F	71,858 77	55,795 11
4,263 00	ITAU UNI HOLDING SA ADR F	85,431 62	79,121 28
2,404 00	K D D I CORP ADR F	44,528 09	38,665 94
10,100 00	KINGFISHER PLC ADR NEW F	84,587 50	78,701 22
2,904 00	KOMATSU LTD ADR NEW F	90,720 96	67,901 04
400 00	LAS VEGAS SANDS CORP	16,854 04	17,092 00
14,402 00	LI & FUNG LTD ADR F	53,438 08	53,330 61
3,589 00	LVMH MOET NEW ADR F	129,463 76	101,939 80
513 00	MERCADOLIBRE INC	32,490 34	40,804 02
12,572 00	MITSUBISHI UFJ FINL ADR F	65,122 96	52,676 68
1,305 00	NESTLE S A REG B ADR F	83,135 68	75,360 88
1,703 00	NOVARTIS A G SPON ADR F	104,392 20	97,360 51
784 00	NOVO-NORDISK A-S ADR F	95,863 60	90,363 84
1,534 00	POTASH CORP SASK INC F	85,412 20	63,323 52
2,299 00	PUBLICIS SA ADR F	58,860 38	53,040 92
9,631 00	RECKITT BENCKISER ADR F	111,719 60	95,193 77
1,748 00	S A P AG ADR F	109,283 21	92,556 60
956 00	SABMILLER PLC SPONS ADR F	36,373 89	33,673 76
4,771 00	SBERBANK ADR F	51,757 75	46,850 27
1,315 00	SCHLUMBERGER LTD F	115,003 99	89,827 65
779 00	SIEMENS A G ADR F	93,802 28	74,480 19
539 00	SOUTHERN COPPER CORP	16,996 00	16,267 02
2,112 00	SWATCH GROUP AG ADR F	40,033 28	39,694 62
1,039 00	TECK RESOURCES LTD CL BF	48,285 73	36,562 41
2,568 00	TELEFONICA SPON ADR F	57,471 84	44,143 92
2,902 00	TENCENT HOLDINGS ADR F	72,279 24	58,327 01
4,378 00	TESCO PLC SPONSORED ADR F	83,224 90	82,350 18
2,170 00	TEVA PHARM INDS LTD ADR F	101,510 43	87,581 20
1,181 00	TOYOTA MOTOR CP ADR NEWF	96,612 65	78,099 53
13,872 00	TURKIYE GARANTI ADR F	62,146 56	43,336 13
1,517 00	VLKSWGN AG SPNS ADR PFDF	60,812 59	45,589 04
620 00	VODAFONE GROUP NEW ADR F	16,239 10	17,378 60
2,023 00	WAL-MART DE MEX SAB ADR F	55,895 49	55,520 63
1,280 00	YANDEX N V CL A F	46,079 10	25,216 00
	TOTAL - CHARLES SCHWAB 5022	**$ 3,862,368.47**	**$ 3,349,210.20**

# SHARES	SECURITY DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
12,544 04	GOLDMAN SACHS INSTITUTIONAL LIQUID ASSETS	12,544 04	12,544 04
	GS HEDGE FUND OPPORTUNITIES	1,350,096 45	1,312,987 85
	GS INVESTMENT PARTNERS	1,200,000 00	1,327,842 78
	TOTAL - GOLDMAN SACHS	**$ 2,562,640.49**	**$ 2,653,374.67**
	TOTAL - PORTFOLIO INVESTMENT SECURITIES	**$ 40,142,937.78**	**$ 46,675,682.57**

FORM 990-PF DETAIL OF SECURITIES SOLD IN 2010 STATEMENT 12

# SHARES	SECURITY DESCRIPTION	PURCHASE	SOLD	PROCEEDS	COST	GAINS (LOSSES)	
12,750	GLACIER BANCORP INC MONTANA	3/15/2011	7/18/2011	160,662 20	198,727 40	(38,065 20)	ST
8,350	RADIOSHACH CORP	3/2/2010	1/13/2011	142,725 80	166,342 79	(23,616 99)	ST
16,000	TRACTOR SUPPLY CO COM	2/12/2003	1/5/2011	884,010 06	200,090 90	683,919 16	LT
10,000	INTEL CORP	VARIOUS	1/6/2011	205,925 50	302,823 78	(96,898 28)	LT
6,750	WASTE MANAGEMENT INC	VARIOUS	1/19/2011	296,926 29	168,537 19	128,389 10	LT
5,000	RAYTHEON CO	VARIOUS	1/19/2011	252,911 14	146,882 80	106,028 34	LT
2,150	PETSMART INC COM	12/1/2005	3/15/2011	87,658 97	52,454 27	35,204 70	LT
2,000	V F CORP	7/1/2009	3/15/2011	190,583 53	112,647 40	77,936 13	LT
5,000	TEXAS INSTRUMENTS INC	VARIOUS	3/28/2011	173,679 66	162,830 30	10,849 36	LT
11,000	CISCO SYSTEMS INC	VARIOUS	4/4/2011	187,463 89	155,683 90	31,779 99	LT
7,500	MICROSOFT CORP	VARIOUS	7/18/2011	197,561 20	253,632 54	(56,071 34)	LT
11,300	BRUNSWICK CORP	3/2/2010	7/18/2011	207,536 32	137,224 65	70,311 67	LT
9,000	AT & T INC	VARIOUS	7/18/2011	268,465 74	284,903 26	(16,437 52)	LT
2,400	GILEAD SCIENCES INC	7/13/2009	7/18/2011	96,985 73	108,526 80	(11,541 07)	LT
5,000	CULLEN FROST BANKERS INC COM	5/15/2010	7/18/2011	270,550 80	130,612 50	139,938 30	LT
2,981	EXXON MOBIL CORPORATION	VARIOUS	7/18/2011	245,003 68	85,155 23	159,848 45	LT
				-	-		
	TOTAL SHORT TERM GAIN/(LOSS)			303,388 00	365,070 19	(61,682 19)	
	TOTAL LONG TERM GAIN/(LOSS)			3,565,262 51	2,302,005 52	1,263,256 99	
	SUB-TOTAL - LUTHER KING FROST BANK 0523			**3,868,650 51**	**2,667,075 71**	**$ 1,201,574 80**	

# SHARES	SECURITY DESCRIPTION	PURCHASE	SOLD	PROCEEDS	COST	GAINS (LOSSES)	
1,075	AGCO CORP COM	9/9/2011	10/17/2011	40,074 91	45,408 00	(5,333 09)	ST
1,875	BRIGHAM EXPL COCOM	9/9/2011	VARIOUS	68,160 01	53,420 06	14,739 95	ST
1,975	CROCS INC COM	9/9/2011	VARIOUS	30,471 24	50,460 74	(19,989 50)	ST
625	CYTEC INDUSTRIES INC COM	9/9/2011	VARIOUS	24,790 66	26,129 25	(1,338 59)	ST
25	F5 NETWORKS INC COM	9/9/2011	12/2/2011	2,827 69	2,078 28	749 41	ST
125	FMC CORP COM NEW	9/9/2011	10/12/2011	9,402 12	9,146 69	255 43	ST
650	JOHNES LANG LASALLE INC COM	9/9/2011	9/20/2011	37,370 64	39,227 75	(1,857 11)	ST
1,300	PEGASYSTEMS INC COM	9/9/2011	VARIOUS	36,080 22	47,598 92	(11,518 70)	ST
850	WARNACO GROUP INC COM	9/9/2011	10/4/2011	35,098 29	42,977 95	(7,879 66)	ST
200	CARPENTER TECH - DISALLOWED WASH SALE	9/2/2011	9/23/2011	9,058 82	9,727 60	(668 78)	ST
100	CARPENTER TECH - DISALLOWED WASH SALE	9/2/2011	9/23/2011	4,521 92	4,863 80	(341 88)	ST
175	CORE LABORATORIES - DISALLOWED WASH SALE	9/2/2011	9/14/2011	18,893 28	19,076 03	(182 75)	ST
				-	-		
	TOTAL SHORT TERM GAIN/(LOSS)			316,749 80	350,115 07	(33,365 27)	
	TOTAL LONG TERM GAIN/(LOSS)					-	
	SUB-TOTAL - LUTHER KING FROST BANK FB 935A			**316,749 80**	**350,115 07**	**$ (32,171 86)**	

# SHARES	SECURITY DESCRIPTION	PURCHASE	SOLD	PROCEEDS	COST	GAINS (LOSSES)	
335	APPLE INC COM*	12/31/1987	9/29/2011	130,425 02	32,061 81	98,363 21	LT
3,400	EXPRESS SCRIPTS INC COM*	12/31/1987	9/30/2011	128,871 12	111,474 27	17,396 85	LT
4,000	CANON INC ADR	12/31/1987	12/22/2011	101,892 04	61,787 75	40,104 29	LT
1,000	CISCO SYSTEM INC COM	12/31/1987	10/12/2011	66,475 62	20,642 27	45,833 35	LT
				-	-		
	TOTAL SHORT TERM GAIN/(LOSS)					-	
	TOTAL LONG TERM GAIN/(LOSS)			427,663 80	225,966 10	201,697 70	
	SUB-TOTAL - LUTHER KING FROST BANK FB 935			**427,663 80**	**225,966 10**	**$ 201,697 70**	

# SHARES	SECURITY DESCRIPTION	PURCHSE	SOLD	PROCEEDS	COST	GAINS(LOSSES)	
22,513 18	ALPHA + (GLOBAL EQUITY) MANAGERS PORTFOL	VARIOUS	7/29/2011	2,230,052 31	2,000,000 00	230,052 31	LT
	TOTAL SHORT TERM GAIN/(LOSS)						
	TOTAL LONG TERM GAIN/(LOSS)			2,230,052 31	2,000,000 00	230,052 31	
	SUB-TOTAL - GOLDMAN SACHS			**2,230,052 31**	**2,000,000 00**	**$ 230,052 31**	

# SHARES	SECURITY DESCRIPTION	PURCHASE	SOLD	PROCEEDS	COST	GAINS(LOSSES)	
1,199 143	MOTOROLA SOLUTIONS INC	VARIOUS	2/23/2011	44,744 99	46,282 22	(1,537 23)	ST
1,899	MOTOROLA MOBILITY HLDG INC	VARIOUS	VARIOUS	46,571 85	63,552 57	(16,980 72)	ST
650	TD-AMERITRADE HLDGS	1/13/2011	2/25/2011	13,961 72	13,517 21	444 51	ST
925	ARCHER-DANIELS-MIDLAND CO	VARIOUS	2/25/2011	34,002 32	30,441 38	3,560 94	ST
1,300	BOEING COMPANY	VARIOUS	1/20/2011	93,014 72	85,627 81	7,386 91	ST
160	GENERAL MOTORS	11/18/2010	2/25/2011	5,313 48	5,611 86	(298 38)	ST

FORM 990-PF	DETAIL OF SECURITIES SOLD IN 2010					STATEMENT 12
750	GENERAL MOTORS	11/18/2010	6/29/2011	22,747 36	26,305 58	(3,558 22) ST
750	HONEYWELL INTL INC	VARIOUS	2/25/2011	42,953 31	33,951 84	9,001 47 ST
975	KRAFT FOODS INC	4/15/2010	2/25/2011	30,916 64	30,178 69	737 95 ST
140	MATERCARD CL	10/14/2010	2/25/2011	34,657 72	32,588 43	2,069 29 ST
892	MOTOROLA SOLUTIONS INC	VARIOUS	VARIOUS	52,723 59	47,866 78	4,856 81 ST
1,219	MOTOROLA MOBILITY HLDG INC	VARIOUS	VARIOUS	29,545 22	35,099 30	(5,554 08) ST
1,600	NATIONAL OILWELL VARCO INC	VARIOUS	VARIOUS	111,661 41	70,575 67	41,085 74 ST
18,070	OW GLOBAL SML &MID CAP FD	6/30/2011	VARIOUS	292,557 73	282,003 87	10,553 86 ST
24,885	OW REAL RETURN FUND	6/30/2011	3/1/2011	270,497 70	270,000 00	497 70 ST
26,349	OW GLOBAL OPPORTUNITIES FD	3/1/2011	6/30/2011	211,844 41	210,000 00	1,844 41 ST
2,500	PG & E CORP	VARIOUS	VARIOUS	108,900 46	116,374 90	(7,474 44) ST
900	T ROWE PRICE GROUP INC	VARIOUS	VARIOUS	59,673 71	44,285 41	15,388 30 ST
575	QUALCOMM INC	VARIOUS	2/25/2011	33,769 09	24,425 05	9,344 04 ST
2,140	ST JUDE MEDICAL INC	VARIOUS	VARIOUS	105,259 99	83,454 72	21,805 27 ST
500	WAL-MART STORES INC	8/13/2010	4/20/2011	26,703 24	25,266 95	1,436 29 ST
575	ACE LIMITED	VARIOUS	2/25/2011	36,168 39	30,765 85	5,402 54 ST
1,725	AMERICAN EXPRESS	VARIOUS	VARIOUS	81,983 91	86,321 29	(4,337 38) LT
1,300	APACHE CORP	VARIOUS	1/28/2011	145,770 75	107,201 24	38,569 51 LT
5,240	CISCO SYSTEMS INC	VARIOUS	2/10/2011	99,375 74	91,650 72	7,725 02 LT
750	DISNEY (WALT) HOLDINGS	VARIOUS	2/25/2011	32,272 91	21,749 49	10,523 42 LT
5,280	EMC CORP	VARIOUS	VARIOUS	143,182 09	56,831 32	86,350 77 LT
2,350	GENERAL ELECTRIC CO	VARIOUS	2/25/2011	48,598 93	39,177 69	9,421 24 LT
50	GOOGLE INC	7/9/2009	2/25/2011	30,673 41	20,454 48	10,218 93 LT
2,400	HESS CORP	VARIOUS	VARIOUS	196,233 38	132,315 95	63,917 43 LT
1,250	INTERNATIONAL PAPER	VARIOUS	2/25/2011	34,828 44	36,436 71	(1,608 27) LT
825	JPMORGAN CHASE & CO	8/21/2009	2/25/2011	38,502 00	35,741 48	2,760 52 LT
2,120	KOHL'S CORP	VARIOUS	1/7/2011	110,898 78	74,510 46	36,388 32 LT
3,860	LOWES COS INC	VARIOUS	VARIOUS	94,707 31	79,222 80	15,484 51 LT
1,600	MICROSOFT CORP	VARIOUS	2/25/2011	42,704 42	47,538 52	(4,834 10) LT
1,075	MORGAN STANLEY GRP INC	VARIOUS	2/25/2011	32,109 62	33,387 17	(1,277 55) LT
800	NATIONAL OILWELL VARCO INC	4/30/2011	5/5/2011	55,969 40	35,196 00	20,773 40 LT
225,738	OW LARGE CAP STRATEGIES FD	9/18/2008	VARIOUS	2,483,114 97	2,128,706 73	354,408 24 LT
176,590	OW GLOBAL SML & MID CAP FD	VARIOUS	6/30/2011	2,858,985 48	1,826,802 17	1,032,183 31 LT
109,245	OW REAL RETURN FUND	VARIOUS	6/30/2011	1,187,493 13	1,146,274 65	41,218 48 LT
336,989	OW GLOBAL OPPORTUNITIES FD	VARIOUS	6/30/2011	2,709,388 41	2,380,864 28	328,524 13 LT
1,650	PFIZER INC	10/28/2009	2/25/2011	30,870 89	28,634 60	2,236 29 LT
1,100	T ROWE PRICE GROUP INC	VARIOUS	VARIOUS	73,294 32	45,932 52	27,361 80 LT
360	PROCER & GAMBLE CO	3/20/2008	2/25/2011	22,584 15	24,663 38	(2,079 23) LT
700	QUALCOMM INC	4/13/2010	6/29/2011	38,799 83	29,484 42	9,315 41 LT
490	TEVA PHARM INDS LTD ADR	VARIOUS	2/25/2011	24,622 02	23,663 41	958 61 LT
1,920	WAL-MART STORES INC	VARIOUS	VARIOUS	100,316 73	89,744 05	10,572 68 LT
1,825	INGERSOLL-RAND PUBLIC LTD	VARIOUS	VARIOUS	82,771 23	65,931 90	16,839 33 LT
	TOTAL SHORT TERM GAIN/(LOSS)			1,708,189 05	1,608,176 09	100,012 96
	TOTAL LONG TERM GAIN/(LOSS)			10,800,052 25	8,688,437 43	2,111,614 82
	SUB-TOTAL - BESSEMER TRUST			**12,508,241 30**	**10,296,613 52**	**$ 2,211,627 78**

# SHARES	SECURITY DESCRIPTION	PURCHASE	SOLD	PROCEEDS	COST	GAINS(LOSSES)
2,689 91	GS CREDIT STRATEGIES FUND	VARIOUS	9/16/2011	27,974 96	28,657 07	(682 11)
33,016 46	GS CREDIT STRATEGIES FUND	VARIOUS	9/16/2011	343,371 15	351,311 26	(7,940 11)
	TOTAL SHORT TERM GAIN/(LOSS)			27,974 96	28,657 07	(682 11)
	TOTAL LONG TERM GAIN/(LOSS)			343,371 15	351,311 26	(7,940 11)
	SUB-TOTAL - GOLDMAN SACHS GAINS/(LOSS)			**371,346 11**	**379,968 33**	**$ (8,622 22)**

# SHARES	SECURITY DESCRIPTION	PURCHASE	SOLD	PROCEEDS	COST	GAINS(LOSSES)
1,905	AMERICAN EXPRESS CO	VARIOUS	11/4/2011	96,372 28	67,371 70	29,000 58 LT
1258	AMGEN INC	VARIOUS	11/9/2011	72,632 42	67,844 19	4,788 23 LT
3,062 00	BANK OF NEW YORK MELLON CORP	VARIOUS	10/6/2011	55,912 49	132,583 77	(76,671 28) LT
3,420	BERKLEY WR CORP	VARIOUS	4/27/2011	108,995 70	81,905 83	27,089 87 LT
1223	BHP BILLITON LTD SPNSRD ADR'S	VARIOUS	11/28/2011	84,817 30	113,736 07	(28,918 77) ST
18,492	BOMBARDIER INC-CLASS B	VARIOUS	11/2/2011	73,728 03	125,654 69	(51,926 66) ST
9,321	CHICOS FAS INC	VARIOUS	10/26/2011	117,076 97	113,718 30	3,358 67 ST
1,245	COINSTAR INC COM	5/4/2010	1/19/2011	52,689 76	59,940 90	(7,251 14) ST
1,374	COMERICA INC	5/24/2010	9/21/2011	32,997 96	52,419 75	(19,421 79) LT
1,667	DEVON ENERGY CORP (NEW)	VARIOUS	8/23/2011	107,155 87	128,896 45	(21,740 58) LT
2,050	DEVON ENERGY CORP (NEW)	VARIOUS	8/23/2011	131,775 36	178,267 98	(46,492 62) ST
1,324	DIAMOND FOODS INC	10/8/2010	4/15/2011	78,729 75	54,870 27	23,859 48 ST
3,110	DR REDDYS LAB LTD	3/19/2010	4/7/2011	114,855 07	88,150 78	26,704 29 LT

FORM 990-PF DETAIL OF SECURITIES SOLD IN 2010 STATEMENT 12

1,376	DU PONT E I DE NEMOURS & CO	2/14/2008	6/15/2011	68,145 09	64,014 82	4,130 27	LT
1150	ECOLAB INC	VARIOUS	8/24/2011	56,550 62	62,925 89	(6,375 27)	ST
2,048	EMC CORPORATION MASS	VARIOUS	2/16/2011	55,520 41	27,616 31	27,904 10	LT
923	EOG RES INC	VARIOUS	1/6/2011	85,599 41	57,467 12	28,132 29	LT
373	F M C CORP NEW	VARIOUS	1/12/2011	28,944 31	19,335 95	9,608 36	LT
5,532	GAP INC	12/6/2010	6/3/2011	99,343 40	118,842 85	(19,499 45)	ST
1,340	GENERAL MOTORS CO	11/18/2010	8/24/2011	29,452 63	46,999 29	(17,546 66)	ST
173	GOOGLE, INC	7/9/2009	8/24/2011	89,804 43	70,772 48	19,031 95	LT
3,646	HEWLETT PACKARD CORP	8/24/2011	10/6/2011	88,523 54	89,107 88	(584 34)	ST
1,171	HITACHI LTD - SPONS ADR	1/7/2011	4/15/2011	56,720 98	64,316 47	(7,595 49)	ST
2,150	HONEYWELL INTERNATIONAL INC	VARIOUS	8/24/2011	94,772 12	92,531 22	2,240 90	LT
2175	INGERSOLL RAND PLC	VARIOUS	8/24/2011	63,244 95	75,793 44	(12,548 49)	LT
4,130	INTERNATIONAL PAPER CO	VARIOUS	8/24/2011	103,409 08	78,228 68	25,180 40	LT
1,989	ISHARES TRUST DOW JONES US TEC	VARIOUS	1/7/2011	131,689 46	110,113 03	21,576 43	LT
855	JOHNSON & JOHNSON	5/9/2007	1/12/2011	53,446 69	54,994 38	(1,547 69)	LT
800	JOHNSON & JOHNSON	6/29/2011	8/24/2011	24,079 62	33,066 72	(8,987 10)	ST
7,059	LG DISPLAY CO LTD-ADR	1/7/2011	2/16/2011	113,860 18	124,042 87	(10,182 69)	ST
2,131	MARATHON OIL CORP	VARIOUS	8/16/2011	57,527 79	51,878 00	5,649 79	LT
1065 5	MARATHON PETROLEUM CORP	VARIOUS	VARIOUS	33,417 48	35,092 67	(1,675 19)	LT
435	MASTERCARD INC CLASS A	VARIOUS	12/29/2011	164,078 88	95,323 57	68,755 31	LT
892	MEDCO HEALTH SOLUTIONS INC	4/8/2009	3/23/2011	46,787 18	37,797 43	8,989 75	LT
5,150	MICROSOFT CORP	VARIOUS	8/24/2011	126,277 63	134,600 13	(8,322 50)	LT
3,825	MORGAN STANLEY	VARIOUS	8/24/2011	60,319 47	113,959 70	(53,640 23)	LT
1100	NATIONAL OILWELL VARCO INC	VARIOUS	8/24/2011	69,188 78	44,548 82	24,639 96	LT
526	NETFLIX INC	9/3/2010	10/18/2011	59,063 28	73,715 75	(14,652 47)	LT
9,000	NEWS CORP - CL A	VARIOUS	8/24/2011	148,138 05	144,732 03	3,406 02	ST
1,302	NOVARTIS SPONSORED ADR	1/24/2007	1/12/2011	74,967 89	75,967 93	(1,000 04)	LT
3,455	NTT DOCOMO INC-SPN ADR	7/22/2010	9/14/2011	64,511 21	54,656 03	9,855 18	LT
775	OCCIDENTAL PETROLEUM	VARIOUS	8/24/2011	63,665 03	80,136 02	(16,470 99)	ST
2,746	PAYCHEX INC	VARIOUS	VARIOUS	83,322 35	110,273 66	(26,951 31)	LT
6,100	PFIZER INC	VARIOUS	8/24/2011	110,408 49	102,644 65	7,763 84	LT
500	PRECISION CASTPARTS CORP	VARIOUS	8/24/2011	75,793 54	73,863 33	1,930 21	ST
939	PROCTER & GAMBLE COMPANY	10/5/2007	2/9/2011	60,174 85	66,745 71	(6,570 86)	LT
3,776	PRUDENTIAL FINANCIAL	VARIOUS	12/6/2011	193,772 67	205,073 03	(11,300 36)	ST
1,157	ROCK-TENN COMPANY CL A	11/22/2010	VARIOUS	63,507 31	62,267 31	1,240 00	LT
783	ROCK-TENN COMPANY CL A	3/3/2011	VARIOUS	43,182 82	56,070 99	(12,888 17)	ST
1,914	SAFEWAY INC NEW	12/26/2007	7/27/2011	38,742 45	68,168 26	(29,425 81)	LT
8,605	SEAGATE TECHNOLOGY	1/7/2011	3/2/2011	107,647 34	126,622 58	(18,975 24)	ST
4,076	SK TELECOM CO LTD	2/4/2010	3/14/2011	74,100 50	68,692 82	5,407 68	LT
1,171	SONY CORP-SPONSORED ADR	VARIOUS	9/22/2011	43,229 51	72,796 07	(29,566 56)	LT
6,179	SONY CORP-SPONSORED ADR	VARIOUS	9/22/2011	114,103 01	138,905 31	(24,802 30)	ST
9,653	SOUTHWEST AIRLINES CO	VARIOUS	VARIOUS	100,947 94	92,222 22	8,725 72	LT
1,860	ST JUDE MEDICAL INC	VARIOUS	8/24/2011	80,685 44	71,112 03	9,573 41	ST
800	STANLEY BLACK & DECKER INC	VARIOUS	8/24/2011	46,535 35	55,878 06	(9,342 71)	ST
3,787	STARBUCKS CORPORATION	VARIOUS	VARIOUS	130,780 37	54,980 44	75,799 93	LT
3,850	TD AMERITRADE HOLDING CORP	VARIOUS	11/4/2011	64,470 08	77,508 67	(13,038 59)	ST
1,900	TEVA PHARMACEUTICAL INDS ADR	VARIOUS	8/24/2011	74,118 34	88,133 25	(14,014 91)	LT
500	TEVA PHARMACEUTICAL INDS ADR	VARIOUS	8/24/2011	19,504 82	25,367 28	(5,862 46)	ST
2,489	TREE HOUSE FOODS INC	VARIOUS	VARIOUS	128,370 60	68,972 57	59,398 03	LT
6,382	UNITED CONTINENTAL HOLDINGS	11/23/2009	1/5/2011	162,136 43	80,315 95	81,820 48	LT
479	WALTER ENERGY, INC	3/25/2011	8/12/2011	39,461 27	60,578 89	(21,117 62)	ST
1,183	WELLPOINT INC	9/20/2010	12/8/2011	78,720 63	65,146 74	13,573 89	LT
600	WHIRLPOOL CORP	VARIOUS	8/24/2011	34,117 32	49,302 50	(15,185 18)	ST
	TOTAL SHORT TERM GAIN/(LOSS)			2,038,424 88	2,350,640 90	(312,216 02)	
	TOTAL LONG TERM GAIN/(LOSS)			3,268,197 10	2,988,939 58	279,257 52	
	SUB-TOTAL - FROST FA722 GAIN/(LOSS)			**5,306,621 98**	**5,339,580 48**	**$ (32,958 50)**	

# SHARES	SECURITY DESCRIPTION	PURCHASE	SOLD	PROCEEDS	COST	GAINS(LOSSES)	
1,973	ARCELOR MITTAL NY NEW FNEW YORK REGISTE	7/29/2011	VARIOUS	35,788 73	61,634 55	(25,845 82)	ST
265	ARM HOLDINGS PLC ADR	7/29/2011	10/11/2011	7,318 79	7,636 85	($318 06)	ST
683	BAYER A G SPONSORED	7/29/2011	VARIOUS	36,247 00	56,968 05	($20,721 05)	ST

FORM 990-PF	DETAIL OF SECURITIES SOLD IN 2010					STATEMENT 12
2923	BNP PARIBAS ADR	7/29/2011	VARIOUS	53,363 95	95,625 07	($42,261 12) ST
273	CANADIAN NATL RY CO F	7/29/2011	8/10/2011	18,631 73	20,438 69	($1,806 96) ST
1641	CHINA MERCHANTS HLD	7/29/2011	VARIOUS	45,278 46	58,600 11	($13,321 65) ST
223	DASSAULT SYSTEMS SA ADRFSPONSORED ADR	7/29/2011	VARIOUS	18,040 24	19,710 97	(1670 73) ST
470	FANUC CORPORATION ADR	7/29/2011	8/17/2011	13,332 94	14,870 66	($1,537 72) ST
10,006	MAN GROUP PLC ADR	7/29/2011	8/11/2011	30,591 04	37,022 20	($6,431 16) ST
153	NESTLE S A REG B	7/29/2011	8/31/2011	9,352 69	9,746 94	($394 25) ST
2012	NEW ORIENTAL ED ADR	7/29/2011	VARIOUS	51,482 15	63,553 55	($12,071 40) ST
4655	OAO GAZPROM SPON	7/29/2011	VARIOUS	50,906 97	67,683 70	($16,776 73) ST
142	S A P AG ADR	7/29/2011	11/21/2011	8,213 36	8,877 70	($664 34) ST
541	SABMILLER PLC SPONS ADR	7/29/2011	VARIOUS	19,246 17	20,583 97	($1,337 80) ST
904	TELEFONICA SPON ADR	7/29/2011	11/23/2011	15,744 04	20,231 52	($4,487 48) ST
914	TESCO PLC SPONSORED ADR	7/29/2011	10/11/2011	17,385 50	17,374 96	$10 54 ST
292	WAL-MART DE MEX SAB	7/29/2011	8/30/2011	7,579 18	8,067 96	($488 78) ST
348	BAYER A G SPONSORED - DISALLOWED WASH SA	7/29/2011	9/15/2011		(5,656 85)	$5,656 85 ST
	TOTAL SHORT TERM GAIN/(LOSS)			438,502 94	582,970 60	(144,467 66)
	TOTAL LONG TERM GAIN/(LOSS)					-
	SUB-TOTAL -THORNBURG CHARLES SCHWAB 5022 GAIN/(LOSS)			**438,502 94**	**582,970 60**	**($144,467 66)**
				PROCEEDS	COST	GAINS (LOSSES)
	ABERDEEN CHARLES SCHWAB 0473			9,252 26	-	9,252 26
	BESSEMER TRUST CAPITAL GAIN DISTRIBUTION			59,078 08	-	59,078 08
	SUB-TOTAL - CAPITAL GAIN DISTRIBUTIONS			**68,330 34**	-	**$ 68,330.34**
	FINAL TOTAL - NET CAPITAL GAIN/(LOSS)			**25,536,159 09**	**21,842,289 81**	**3,695,062 69**

CAESAR KLEBERG FOUNDATION FOR WILDLIFE CONSERVATION 74-6038766

ATTACHMENT TO 2011 FORM 990-PF

STATEMENT 13

PAGE 10, PART XV SUPPLEMENTARY INFORMATION - QUESTION 2

2A - MR LEROY G DENMAN, JR PH: (210) 224-1011
711 NAVARRO STREET, SUITE 535
SAN ANTONIO, TEXAS 78205

2B - A GRANT REQUEST FROM AN ORGANIZATION SHOULD BE SUBMITTED IN THE FOLLOWING MANNER

(1) THE REQUEST FOR THE GRANT SHOULD BE SUBMITTED ON THE ORGANIZATION'S LETTERHEAD

(2) THE LETTER SHOULD CONTAIN THE FOLLOWING INFORMATION

A A NONTECHNICAL DESCRIPTION RELATED TO THE DESIRED USE OF THE GRANT

B BUDGET INDICATING USE OF SPECIFIC GRANT AMOUNT REQUESTED

C A COPY OF THE ORGANIZATION'S 501(C) 3 EXEMPTION LETTER FROM THE INTERNAL REVENUE SERVICE

2C - THERE ARE NO FORMAL SUBMISSION DEADLINES FOR GRANT REQUESTS.

2D - GRANTS ARE USUALLY LIMITED BY THE FOLLOWING FACTORS

(1) NO GRANTS WILL BE MADE TO ORGANIZATIONS WHICH DISCRIMINATE WITH RESPECT TO RACE, COLOR OR RELIGION

(2) THERE ARE NO RESTRICTIONS RELATED TO GEOGRAPHICAL AREA

(3) THE GOVERNING INSTRUMENT REQUIRES THAT CONTRIBUTIONS BE MADE TO SUPPORT WILDLIFE CONSERVATION AND STUDIES

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	CAESAR KLEBERG FOUNDATION FOR WILDLIFE CONSERVATION	[X] 74-6038766
	Number, street, and room or suite no. If a P O. box, see instructions. 9501 CONSOLE DR STE 200	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SAN ANTONIO, TX 78229	

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

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

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

- The books are in the care of ▶ VALERIE SCHULZE P.O. BOX DRAWER 911 - KINGSVILLE, TX 78363
  Telephone No ▶ (361) 592-8501 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011 , or other tax year beginning _____ , and ending _____.

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

7 State in detail why you need the extension _____

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. FILE COPY	8a	$	120,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	120,000.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$	0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ _____ Title ▶ CPA Date ▶ 8/15/12

123842
01-06-12

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
File by the due date for filing your return See instructions	CAESAR KLEBERG FOUNDATION FOR WILDLIFE CONSERVATION	[X] 74-6038766
	Number, street, and room or suite no. If a P.O. box, see instructions. 9501 CONSOLE DR STE 200	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN ANTONIO, TX 78229	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

COPY

- The books are in the care of ▶ VALERIE SCHULZE P.O. BOX DRAWER 911 - KINGSVILLE, TX 78363
  Telephone No. ▶ (361) 592-8501 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012, to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 120,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 120,000.

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