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**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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

**THE KATHRYN O'CONNOR FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address)

**ONE O'CONNOR PLAZA**

Room/suite

**1100**

City or town, state, and ZIP code

**VICTORIA, TX 77901-6549**

- G Check all that apply:
- |   |  |
|---|--|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity |
| <input type="checkbox"/> Final return   | <input type="checkbox"/> Amended return                            |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change                               |

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

I Fair market value of all assets at end of year J Accounting method:  Cash  Accrual  
 (from Part II, col (c), line 16)  Other (specify) \_\_\_\_\_

► \$ **7,178,398.** (Part I, column (d) must be on cash basis.)

A Employer identification number

**74-6039415**

B Telephone number

**361-578-6271**C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test,  
check here and attach computation ► E If private foundation status was terminated  
under section 507(b)(1)(A), check here ► 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)
	1 Contributions, gifts, grants, etc., received	<b>14,000.</b>		<b>N/A</b>	
Revenue	2 Check ► <input type="checkbox"/> If the foundation is not required to attach Sch B Interest on savings and temporary cash investments	<b>23,824.</b>	<b>23,824.</b>		<b>STATEMENT 1</b>
	3 Dividends and interest from securities	<b>142,367.</b>	<b>142,367.</b>		<b>STATEMENT 2</b>
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	<b>533,704.</b>			
	7 Capital gain net income (from Part IV, line 2)		<b>59,261.</b>		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	10a				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<b>399,963.</b>	<b>399,963.</b>		<b>STATEMENT 3</b>
	12 Total Add lines 1 through 11	<b>639,415.</b>	<b>625,415.</b>		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	<b>0.</b>	<b>0.</b>		<b>0.</b>
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	<b>37,639.</b>	<b>37,639.</b>		<b>0.</b>
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	<b>28,686.</b>	<b>28,686.</b>		<b>0.</b>
	RECEIVED	<b>STMT 4</b>			
	24 Total operating and administrative expenses. Add lines 13 through 23	<b>66,325.</b>	<b>66,325.</b>		<b>0.</b>
	25 Contributions, gifts, grants paid	<b>328,856.</b>			<b>328,856.</b>
	26 Total expenses and disbursements Add lines 24 and 25	<b>395,181.</b>	<b>66,325.</b>		<b>328,856.</b>
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<b>244,234.</b>			
	b Net investment income (if negative, enter -0-)		<b>559,090.</b>		
	c Adjusted net income (if negative, enter -0-)			<b>N/A</b>	

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			
	2	Savings and temporary cash investments		1,848,295.	1,848,134.
	3	Accounts receivable ►	620.		1,849,417.
		Less: allowance for doubtful accounts ►		1,820.	620.
	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	3,558,828.	3,827,804.
	c	Investments - corporate bonds	STMT 9	102,235.	77,608.
	11	Investments - land, buildings, and equipment basis ►	28,420.		85,937.
		Less accumulated depreciation	STMT 7 ►	6,838.	21,582.
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation			
	15	Other assets (describe ► <u>OIL &amp; GAS ROYALTY</u> )		4.	753,855.
	16	Total assets (to be completed by all filers)		5,533,067.	5,775,752.
					7,178,398.
Liabilities	17	Accounts payable and accrued expenses		314.	9,865.
	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 ► <u>STATEMENT 10</u> )		1,900.	1,982.
	23	Total liabilities (add lines 17 through 22)		2,214.	11,847.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
Net Assets or Fund Balances	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		0.	0.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		5,530,853.	5,763,905.
	30	Total net assets or fund balances		5,530,853.	5,763,905.
	31	Total liabilities and net assets/fund balances		5,533,067.	5,775,752.
					STATEMENT 6

## 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	5,530,853.
2	Enter amount from Part I, line 27a	2	244,234.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	5,775,087.
5	Decreases not included in line 2 (itemize) ► <u>2011 FEDERAL EXCISE TAX</u>	5	11,182.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,763,905.

**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	<b>SEE ATTACHED STATEMENT</b>				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	<b>533,704.</b>		<b>474,443.</b>	<b>59,261.</b>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a					
b					
c					
d					
e				<b>59,261.</b>	
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	<b>59,261.</b>
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	<b>N/A</b>

**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	<b>324,943.</b>	<b>6,279,286.</b>	<b>.051748</b>
2009	<b>319,725.</b>	<b>5,535,214.</b>	<b>.057762</b>
2008	<b>580,590.</b>	<b>6,663,065.</b>	<b>.087136</b>
2007	<b>517,807.</b>	<b>6,992,835.</b>	<b>.074048</b>
2006	<b>446,423.</b>	<b>6,701,401.</b>	<b>.066616</b>
2 Total of line 1, column (d)			<b>2 .337310</b>
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			<b>3 .067462</b>
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>4 6,970,078.</b>
5 Multiply line 4 by line 3			<b>5 470,215.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)			<b>6 5,591.</b>
7 Add lines 5 and 6			<b>7 475,806.</b>
8 Enter qualifying distributions from Part XII, line 4			<b>8 328,856.</b>

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 ► <input type="checkbox"/> and enter "N/A" on line 1.	1	11,182.
	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	11,182.
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	11,182.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	9,200.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	9,200.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,982.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ►	11	Refunded ►

**Part VII-A | Statements Regarding Activities**

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

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

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE 13
- 14 The books are in care of ► JOE B. BLAND Telephone no. ► 361-578-6271  
Located at ► ONE O'CONNOR PLZ, STE 1100, VICTORIA, TX ZIP+4 ► 77901-6549
- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A
- 16 At any time during calendar year 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  Yes  No

**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.

- 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 ► N/A
- 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
- 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
- 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
- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b
- 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? 4a
- 4b 4b

## 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)?

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

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?

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

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

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

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

N/A

7b

X

N/A

7b

X

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

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

(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
SEE STATEMENT 11		0.	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

&gt;

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
<u>NONE</u>		

**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
<b>1 FUNDS TO PAY THE SALARY AND BENEFITS OF A PROFESSIONAL CURATOR IN GOLIAD COUNTY, TEXAS.</b>	<b>21,082.</b>
<b>2 OPERATING SUPPORT FOR THE PRESIDIO LA BAHIA FOUNDATION IN GOLIAD, TEXAS.</b>	<b>25,087.</b>
<b>3 OPERATING SUPPORT FOR ST. JOSEPH HIGH SCHOOL LOCATED IN VICTORIA, TEXAS.</b>	<b>52,704.</b>
<b>4 OPERATING SUPPORT FOR ST. DENNIS CHURCH LOCATED IN REFUGIO COUNTY, TEXAS.</b>	<b>71,904.</b>

**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

<b>1</b> <u>NONE</u>	<b>0.</b>
<b>2</b>	
<b>3</b> <u>NONE</u>	<b>0.</b>

**Total.** Add lines 1 through 3


0.

0.

0.

0.

0.

0.

0.

0.

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	4,413,879.
b Average of monthly cash balances	1b	1,933,817.
c Fair market value of all other assets	1c	728,525.
d Total (add lines 1a, b, and c)	1d	7,076,221.
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	7,076,221.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	106,143.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,970,078.
6 Minimum investment return. Enter 5% of line 5	6	348,504.

**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	348,504.
2a Tax on investment income for 2011 from Part VI, line 5	2a	11,182.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	11,182.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	337,322.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	337,322.
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	337,322.

**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	328,856.
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	328,856.
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	328,856.

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				337,322.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	122,445.			
b From 2007	179,259.			
c From 2008	261,009.			
d From 2009	50,244.			
e From 2010	20,159.			
f Total of lines 3a through e	633,116.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 328,856.				
a Applied to 2010, but not more than line 2a			0.	
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				328,856.
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))	8,466.			8,466.
6 Enter the net total of each column as indicated below:	624,650.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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		0.		0.
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	113,979.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	510,671.			
10 Analysis of line 9:				
a Excess from 2007	179,259.			
b Excess from 2008	261,009.			
c Excess from 2009	50,244.			
d Excess from 2010	20,159.			
e Excess from 2011				



## Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
AFFECTIONATE ARMS P.O. BOX 7604 VICTORIA, TX 77903	NONE	PUBLIC CHARITY	OPERATIONS	7,906.
BOYS & GIRLS CLUB OF BEEVILLE P.O. BOX 131 BEEVILLE, TX 78102	NONE	PUBLIC CHARITY	YOUTH PROGRAM	5,000.
BOYS & GIRLS CLUB OF VICTORIA, INC. P.O. BOX 2565 VICTORIA, TX 77902	NONE	PUBLIC CHARITY	YOUTH PROGRAM	4,559.
CHILD STUDY 117 MEDICAL DRIVE, SUITE 4 VICTORIA, TX 77904	NONE	PUBLIC CHARITY	OPERATIONS	2,500.
CHILDREN'S DISCOVERY MUSEUM 204 N. MAIN STREET VICTORIA, TX 77901	NONE	PUBLIC CHARITY	OPERATIONS	1,054.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 328,856.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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					
4 Dividends and interest from securities			14	23,824.	
5 Net rental income or (loss) from real estate:			14	142,367.	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	399,963.	
8 Gain or (loss) from sales of assets other than inventory			18	59,261.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		625,415.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		625,415.
(See worksheet in line 13 instructions to verify calculations.)					

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

**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. |       |    |

- 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
O'CONNOR FAMILY CEMETERY ASSOCIATION	501(C)(13)	SEE STATEMENT 13

**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.

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee

Rate

Date \_\_\_\_\_

► **SECRETARY**

Date \_\_\_\_\_ Title \_\_\_\_\_

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check  self-employed

PTIN

1

JOE B. BLAND, CPA

MAY 08 2012

P00145031

Firm's name ► ESTATE OF THOMAS O'CONNOR

Firm's EIN ► 74-6039142

Firm's address ► 101 W. GOODWIN, SUITE 1100  
VICTORIA, TX 77901-6549

PL 6361-578-6371

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

**2011**

Name of the organization

Employer identification number

THE KATHRYN O'CONNOR FOUNDATION

74-6039415

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

THE KATHRYN O'CONNOR FOUNDATION

Employer identification number

74-6039415

## Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	O'CONNOR & HEWITT FOUNDATION ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	\$ 14,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>

## THE KATHRYN O'CONNOR FOUNDATION

74-6039415

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHRIST'S KITCHEN P.O. BOX 3391 <u>VICTORIA, TX 77903</u>	NONE	PUBLIC CHARITY	OPERATIONS	6,957.
DOROTHY O'CONNOR PET ADOPTION CENTER ONE O'CONNOR PLAZA, SUITE 1100 <u>VICTORIA, TX 77901</u>	NONE	PRIVATE OPERATING FOUNDATION	OPERATIONS	5,000.
ENCOUNTER COMMUNITY OUTREACH 1604 E. CRESTWOOD DRIVE <u>VICTORIA, TX 77901</u>	NONE	PUBLIC CHARITY	OPERATIONS	9,223.
FOOD BANK OF THE GOLDEN CRESCENT P.O. BOX 5085 <u>VICTORIA, TX 77903</u>	NONE	PUBLIC CHARITY	OPERATIONS	5,745.
FOSTER PARENTS OF VICTORIA, INC. P.O. BOX 1593 <u>VICTORIA, TX 77902</u>	NONE	PUBLIC CHARITY	OPERATIONS	1,000.
GOLDEN CRESCENT CASA, INC. P.O. BOX 1627 <u>VICTORIA, TX 77902-1627</u>	NONE	PUBLIC CHARITY	OPERATIONS	3,478.
GOLIAD COUNTY SENIOR CITIZENS, INC. P.O. BOX 1357 <u>GOLIAD, TX 77963-1357</u>	NONE	PUBLIC CHARITY	OPERATIONS	4,559.
GOLIAD COUNTY P.O. BOX 1025 <u>GOLIAD, TX 77963</u>	NONE	GOVERNMENT	PAY SALARY & BENEFITS OF A PROFESSIONAL CURATOR	21,082.
GOLIAD ISD EDUCATION FOUNDATION P.O. BOX 830 <u>GOLIAD, TX 77963</u>	NONE	PUBLIC EDUCATION	EDUCATIONAL PROGRAMS	1,370.
GOLIAD VOLUNTEER FIRE DEPARTMENT, CITY OF GOLIAD P.O. BOX 284 <u>GOLIAD, TX 77963</u>	NONE	GOVERNMENT	VOLUNTEER FIRE DEPARTMENT OPERATIONS	1,000.
<u>Total from continuation sheets</u>				307,837.

## THE KATHRYN O'CONNOR FOUNDATION

74-6039415

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
GULF BEND CENTER P.O. BOX 436 <u>VICTORIA, TX 77902</u>	NONE	GOVERNMENT	OPERATIONS	4,600.
HABITAT FOR HUMANITY VICTORIA P.O. BOX 1357 <u>VICTORIA, TX 77902</u>	NONE	PUBLIC CHARITY	OPERATIONS	2,266.
MID-COAST FAMILY SERVICES 1801 N. LAURENT, SUITE 200 <u>VICTORIA, TX 77901</u>	NONE	PUBLIC CHARITY	YOUTH PROGRAMS	6,957.
NAZARETH ACADEMY 206 WEST CONVENT <u>VICTORIA, TX 77901</u>	NONE	PRIVATE EDUCATION CHARITY	OPERATIONS	9,012.
OUR LADY OF GUADALUPE CHURCH P.O. DRAWER I <u>TIVOLI, TX 77990</u>	NONE	RELIGIOUS CHARITY	OPERATIONS	6,000.
OUR LADY OF VICTORY SCHOOL 1309 E. MESQUITE LANE <u>VICTORIA, TX 77901</u>	NONE	PRIVATE EDUCATION CHARITY	OPERATIONS	9,012.
PERPETUAL HELP HOME, INC. P.O. BOX 4305 <u>VICTORIA, TX 77903</u>	NONE	PUBLIC CHARITY	OPERATIONS	6,957.
QUAIL CREEK VOLUNTEER FIRE DEPARTMENT 513 CHUKAR DRIVE <u>VICTORIA, TX 77905</u>	NONE	GOVERNMENT	VOLUNTEER FIRE DEPARTMENT OPERATIONS	1,000.
RAISIN VOLUNTEER FIRE DEPARTMENT 10842 US HIGHWAY 59 SOUTH <u>VICTORIA, TX 77905</u>	NONE	GOVERNMENT	VOLUNTEER FIRE DEPARTMENT OPERATIONS	1,000.
REFUGIO COUNTY ELDERLY SERVICES P.O. BOX 193 <u>REFUGIO, TX 78377</u>	NONE	PUBLIC CHARITY	OPERATIONS	6,535.
<u>Total from continuation sheets</u>				

## THE KATHRYN O'CONNOR FOUNDATION

74-6039415

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
REFUGIO COUNTY MEMORIAL HOSPITAL DISTRICT 107 SWIFT STREET <u>REFUGIO, TX 78377</u>	NONE	GOVERNMENT	OPERATIONS	4,559.
REFUGIO INDEPENDENT SCHOOL DISTRICT 212 WEST VANCE <u>REFUGIO, TX 78377</u>	NONE	PUBLIC EDUCATION	PURCHASE AND CONSTRUCTION OF NEW PLAYGROUND FOR ELEMENTARY CHILDREN	2,000.
REFUGIO VOLUNTEER FIRE DEPARTMENT P.O. BOX 398 <u>REFUGIO, TX 78377</u>	NONE	GOVERNMENT	VOLUNTEER FIRE DEPARTMENT OPERATIONS	1,000.
ST DENNIS CHURCH P.O. DRAWER I <u>TIVOLI, TX 77990</u>	NONE	RELIGIOUS CHARITY	OPERATIONS	71,904.
ST JOSEPH HIGH SCHOOL 110 E. RED RIVER STREET <u>VICTORIA, TX 77901</u>	NONE	PRIVATE EDUCATION CHARITY	OPERATIONS	52,704.
ST THERESE CATHOLIC CHURCH P.O. BOX 1076 <u>WOODSBORO, TX 78393</u>	NONE	RELIGIOUS CHARITY	OPERATIONS	500.
THE PRESIDIO LA BAHIA FOUNDATION P.O. BOX 57 <u>GOLIAD, TX 77963</u>	NONE	PUBLIC CHARITY	OPERATIONS	25,087.
THE VINE SCHOOL P.O. BOX 2445 <u>VICTORIA, TX 77902</u>	NONE	PRIVATE EDUCATION CHARITY	OPERATIONS	2,500.
TIVOLI VOLUNTEER FIRE DEPARTMENT, COUNTY OF REFUGIO 808 COMMERCE, ROOM 107 <u>REFUGIO, TX 78377</u>	NONE	GOVERNMENT	VOLUNTEER FIRE DEPARTMENT OPERATIONS	1,000.
TRINITY EPISCOPAL SCHOOL 1504 N. MOODY <u>VICTORIA, TX 77901</u>	NONE	PRIVATE EDUCATION CHARITY	OPERATIONS	9,012.
<u>Total from continuation sheets</u>				

## THE KATHRYN O'CONNOR FOUNDATION

74-6039415

## Part XV Supplementary Information

### 3 Grants and Contributions Paid During the Year (Continuation)

## THE KATHRYN O'CONNOR FOUNDATION

## Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE SCHEDULE A			P	VARIOUS
b	SEE SCHEDULE B			P	VARIOUS
c	BANK OF AMERICA CORP FAIR FD LITIGATION SETTLEMENT			P	VARIOUS 09/20/11
d	LANDRY'S SHAREHOLDER LITIGATION SETTLEMENT FD			P	VARIOUS 11/29/11
e					
f					
g					
h					
i					
j					
k					
l					
m					
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	497,913.		474,443.	23,470.	
b	34,099.			34,099.	
c	42.			42.	
d	1,650.			1,650.	
e					
f					
g					
h					
i					
j					
k					
l					
m					
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				23,470.	
b				34,099.	
c				42.	
d				1,650.	
e					
f					
g					
h					
i					
j					
k					
l					
m					
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	59,261.
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

**Kathryn O'Connor Foundation**  
**Tax ID #74-6039415**  
**Tax Year 2011**  
**Form 990-PF, Part IV**  
**Schedule A**

Description	Date Acquired	Date Sold	Sales Price	G/L Cost or Other Basis	Gain (Loss)
<b>Issuer: Wells Fargo Advisors</b>					
65,000 American Chartered Bank	03/31/08	03/21/11	65,000.00	65,000.00	-
50,000 Capital One Bank	07/02/08	07/11/11	50,000.00	50,000.00	-
150,000 Citizens National Bank	07/28/09	08/10/11	150,000.00	150,000.00	-
50,000 First Commercial Bank	08/12/08	01/11/11	50,000.00	50,000.00	-
50,000 Key Bank	07/02/08	01/10/11	50,000.00	50,000.00	-
50,000 National Republic Bank	07/08/08	07/11/11	50,000.00	50,000.00	-
1,000 sh Sherwin Williams	08/28/08	06/30/11	82,913.02	59,443.40	23,469.62
<b>Total</b>			<b>497,913.02</b>	<b>474,443.40</b>	<b>23,469.62</b>

**Kathryn O'Connor Foundation**  
**Tax ID #74-6039415**  
**Tax Year 2011**  
**Form 990-PF, Part IV**  
**Schedule B**

Options	Description	Date Acquired	Date Sold	Sales Price	G/L Cost or Other Basis	Gain (Loss)
<b>Issuer: Ameritrade</b>						
10	Wal-Mart Stores	03/14/11	06/18/11	1,154.47	0.00	1,154.47
10	US Bancorp	03/15/11	06/18/11	633.23	0.00	633.23
15	US Bancorp	03/15/11	06/18/11	974.98	0.00	974.98
10	Anheuser Busch	03/15/11	06/18/11	1,334.47	0.00	1,334.47
15	Berkshire Hathaway Inc.	03/15/11	06/18/11	2,184.45	0.00	2,184.45
10	Diageo PLC	03/15/11	07/16/11	1,480.72	0.00	1,480.72
15	McDonalds Corp	03/15/11	06/18/11	940.73	0.00	940.73
15	TJX Companies Inc.	03/15/11	07/16/11	3,704.42	0.00	3,704.42
50	Cisco Systems Inc.	06/23/11	09/17/11	1,234.47	0.00	1,234.47
10	Diageo PLC	06/23/11	10/22/11	1,898.21	0.00	1,898.21
25	US Bancorp	06/23/11	09/17/11	734.48	0.00	734.48
10	Anheuser Busch	06/23/11	09/17/11	1,255.72	0.00	1,255.72
15	TJX Companies Inc.	06/23/11	10/22/11	834.48	0.00	834.48
10	Wal-Mart Stores	06/24/11	09/17/11	1,684.46	0.00	1,684.46
10	Diageo PLC	07/20/11	10/22/11	2,384.45	0.00	2,384.45
10	Anheuser Busch	09/21/11	12/17/11	3,154.43	0.00	3,154.43
50	Cisco Systems Inc.	09/21/11	12/17/11	1,384.47	0.00	1,384.47
10	Wal-Mart Stores	09/21/11	12/17/11	2,097.90	0.00	2,097.90
40	Federated Investors Inc.	12/09/11	12/17/11	2,361.47	0.00	2,361.47
20	Telefonica De Espana SA	12/12/11	12/31/11	1,276.73	0.00	1,276.73
20	Avon Products Inc.	12/12/11	12/31/11	976.74	0.00	976.74
5	Pepsico Inc.	12/12/11	12/31/11	413.18	0.00	413.18
Total				34,098.66	-	34,098.66

THE KATHRYN O'CONNOR FOUNDATION

74-6039415

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

SOURCE	AMOUNT
AMERITRADE INSTITUTIONAL	51.
WELLS FARGO ADVISORS	18,815.
WELLS FARGO ADVISORS	5,570.
WELLS FARGO ADVISORS - PREMIUM AMORTIZATION	<612. >
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23,824.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERITRADE	2,123.	0.	2,123.
WELLS FARGO ADVISORS	140,244.	0.	140,244.
TOTAL TO FM 990-PF, PART I, LN 4	142,367.	0.	142,367.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTY	399,963.	399,963.	
TOTAL TO FORM 990-PF, PART I, LINE 11	399,963.	399,963.	

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM TAXES	22,549.	22,549.		0.
OIL & GAS PRODUCTION TAXES	15,090.	15,090.		0.
TO FORM 990-PF, PG 1, LN 18	37,639.	37,639.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE - FEES	24,861.	24,861.		0.
INVESTMENT EXPENSE - FOREIGN TAXES	3,825.	3,825.		0.
TO FORM 990-PF, PG 1, LN 23	28,686.	28,686.		0.

FORM 990-PF	OTHER FUNDS	STATEMENT	6
DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR	
ENDOWMENT FUND	5,530,853.	5,763,905.	
TOTAL TO FORM 990-PF, PART II, LINE 29	5,530,853.	5,763,905.	

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	7	
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
2010 CHEVY SILVERADO PICKUP	20,743.	6,223.	14,520.	14,520.
ORGAN	3,385.	508.	2,877.	2,877.
WATER WELL	4,292.	107.	4,185.	4,185.
TO 990-PF, PART II, LN 11	28,420.	6,838.	21,582.	21,582.

THE KATHRYN O'CONNOR FOUNDATION

74-6039415

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,827,804.	4,466,987.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,827,804.	4,466,987.

FORM 990-PF

CORPORATE BONDS

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GNMA CERTIFICATES	77,608.	85,937.
TOTAL TO FORM 990-PF, PART II, LINE 10C	77,608.	85,937.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	1,900.	1,982.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,900.	1,982.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
D. H. BRAMAN, III ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	PRES./TRUSTEE 0.00	0.	0.	0.
LOUISE O'CONNOR ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	VP./TRUSTEE 0.00	0.	0.	0.
KATHRYN COUNTS ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	VP./TRUSTEE 0.00	0.	0.	0.
VENABLE PROCTOR ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	SECRETARY 0.00	0.	0.	0.
RALPH R. GILSTER III ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	TREASURER 0.00	0.	0.	0.
JUNIE G. MESKEY ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	TRUSTEE 0.00	0.	0.	0.
KATHRYN C. DUNNAM ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	TRUSTEE 0.00	0.	0.	0.
VIRGINIA D. LEBERMANN ONE O'CONNOR PLAZA, SUITE 1100 VICTORIA, TX 77901	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

VENABLE PROCTOR  
ONE O'CONNOR PLAZA, SUITE 1100  
VICTORIA, TX 77901-6549

TELEPHONE NUMBER

(361) 578-6271

FORM AND CONTENT OF APPLICATIONS

REQUESTS SHOULD BE IN WRITING, INCLUDING A RESUME OF ACTIVITIES, AND A SPECIFIC DOLLAR REQUEST.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GENERALLY LIMITED TO RELIGIOUS AND EDUCATIONAL ORGANIZATIONS IN REFUGIO AND VICTORIA COUNTIES, TEXAS.

THE KATHRYN O'CONNOR FOUNDATION

74-6039415

990-PF

AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS  
PART XVII, LINE 2, COLUMN (C)

STATEMENT 13

NAME OF AFFILIATED OR RELATED ORGANIZATION

O'CONNOR FAMILY CEMETERY ASSOCIATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON CONTROL EXISTS SINCE TWO OF THE FOUR CEMETERY ASSOCIATION OFFICERS  
ALSO SERVE AS OFFICERS/TRUSTEES OF THE KATHRYN O'CONNOR FOUNDATION.