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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011**Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011, or tax year beginning , 2011, and endingWilliam B & Sadie L Adamson Charities,
Inc
1850 Elmwood Dr
Abilene, TX 79605

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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 (from Part II, column (c), line 16) **J** Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

▶ \$ 1,420,302.

(Part I, column (d) must be on cash basis)

A Employer identification number
75-2778328

B Telephone number (see the instructions)
(325) 698-1578

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) (see instructions))

(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 (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 741,696.

7 Capital gain net income (from Part IV, line 2)

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/(loss) (att sch)

11 Other income (attach schedule)

See Statement 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) See St 2

c Other prof fees (attach-sch)

17 Interest

18 Taxes (attach schedule X see instrs) See Stm 3

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 4

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0)

c Adjusted net income (if negative, enter -0)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing		30,628.	11,076.	11,076.
	2 Savings and temporary cash investments				
	3 Accounts receivable				
	Less allowance for doubtful accounts		1,716.		
	4 Pledges receivable				
	Less allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch)				
	Less allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U.S. and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule)		960,458.	955,151.	1,349,393.
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis				
LIABILITIES	Less accumulated depreciation (attach schedule)				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule) Statement 5		60,346.	34,833.	34,833.
	14 Land, buildings, and equipment, basis				
	Less accumulated depreciation (attach schedule)				
	15 Other assets (describe See Statement 6)			25,000.	25,000.
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		1,053,148.	1,026,060.	1,420,302.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
FUND ASSETS	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24 Unrestricted		1,053,148.	1,026,060.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
NET ASSETS OR FUND BALANCES	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		1,053,148.	1,026,060.	
	31 Total liabilities and net assets/fund balances (see instructions)		1,053,148.	1,026,060.	

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	1,053,148.
2 Enter amount from Part I, line 27a	2	-26,646.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,026,502.
5 Decreases not included in line 2 (itemize) See Statement 7	5	442.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,026,060.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 8				
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			

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

2 Capital gain net income or (net capital loss).	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7] —	2	-8,044.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	— [If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8] —	3	-10,616.

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)

N/A

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 the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010			
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
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		1	478.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	478.
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	478.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a		
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		0.
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		478.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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
4 a 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?		N/A
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a 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 <i>General Instruction G</i> ? <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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Richard L Spalding</u> Telephone no <u>(325) 698-1578</u> Located at <u>1850 Elmwood Dr Abilene TX</u> ZIP + 4 <u>79605</u>			
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 <u>N/A</u>	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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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)	2b	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 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)	3b	N/A
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

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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)? (see instructions)☐ 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)?

5b N/A

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Richard L Spalding Sr 1850 Elmwood Dr Abilene, TX 79605	President 0	1,600.	0.	0.
Kaye Spalding 1850 Elmwood Dr Abilene, TX 79605	Vice Preside 0	1,600.	0.	0.
Richard L Spalding Jr 1850 Elmwood Dr Abilene, TX 79605	Sec/Treas 0	1,600.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

Part IX-A Summary of Direct Charitable Activities

Expenses

Part IX-B Summary of Program-Related Investments (see instructions)

Amount

Form 990-PF (2011)

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	1,227,344.
b Average of monthly cash balances	1b	129,036.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,356,380.
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	1,356,380.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	20,346.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,336,034.
6 Minimum investment return. Enter 5% of line 5	6	66,802.

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	66,802.
2a Tax on investment income for 2011 from Part VI, line 5	2a	478.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	478.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	66,324.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	66,324.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	66,324.

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	56,423.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	56,423.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,423.

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				66,324.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			1,106.	
b Total for prior years 20 __, 20 __, 20 __		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 ▶ \$ 56,423.				
a Applied to 2010, but not more than line 2a			1,106.	
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				55,317.
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 instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				11,007.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	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	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a 'Assets' alternative test — enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test — enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see 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 9

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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)				
a Paid during the year See Statement 10				
Total			▶ 3a	42,498.
b Approved for future payment				
Total			▶ 3b	

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) Related or exempt function income (See instructions)
	(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	32,257.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	5,564.	
8 Gain or (loss) from sales of assets other than inventory					-8,044.
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)				37,821.	-8,044.
13 Total. Add line 12, columns (b), (d), and (e)				13	29,777.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 5,564.	\$ 5,564.	\$ 5,564.
Total	\$ 5,564.	\$ 5,564.	\$ 5,564.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Rick Spalding	\$ 1,200.	\$ 1,200.	\$ 1,200.	\$ 1,200.
Tax Return	500.	500.	500.	500.
Total	\$ 1,700.	\$ 1,700.	\$ 1,700.	\$ 1,700.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	\$ 93.	\$ 93.	\$ 93.	\$ 93.
Taxes Other IRS 2010	1,027.	1,027.	1,027.	1,027.
Total	\$ 1,120.	\$ 1,120.	\$ 1,120.	\$ 1,120.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues and Subscriptions	\$ 860.	\$ 860.	\$ 860.	\$ 860.
Fees, Dues & Bank	5,357.	5,357.	5,357.	5,357.
Postage	88.	88.	88.	88.
Total	\$ 6,305.	\$ 6,305.	\$ 6,305.	\$ 6,305.

Statement 5
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
Morgan Stanley Cash	Cost	\$ 20,631.	\$ 20,631.
FFB Trust Cash	Cost	8,865.	8,865.
IB Cash	Cost	5,337.	5,337.
Total		\$ <u>34,833.</u>	\$ <u>34,833.</u>

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Individual Customer Eye Wear	\$ 25,000.	\$ 25,000.
Total		\$ <u>25,000.</u>

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

Prior year correction		
	Total	\$ 442.
		<u>442.</u>

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	340 3SBio	Purchased	1/01/2010	2/14/2011
2	17 Abbott Labs	Purchased	1/01/2010	8/11/2011
3	14 American Campus Communities	Purchased	1/01/2010	8/11/2011
4	10 ACE LTD	Purchased	1/01/2010	8/11/2011
5	32 ACE LTD	Purchased	1/01/2010	10/28/2011
6	80 Acme Packet	Purchased	1/01/2010	3/03/2011
7	85 Acme Packet	Purchased	1/01/2010	6/16/2011
8	271 Align Tech	Purchased	1/01/2010	6/30/2011
9	30 Altria	Purchased	1/01/2010	8/11/2011
10	78 Archer Daniels Midland	Purchased	3/10/2011	8/15/2011
11	151 Athenahealth	Purchased	10/31/2011	12/22/2011
12	45 AT&T	Purchased	1/01/2010	8/11/2011
13	7 Boeing	Purchased	8/03/2011	8/11/2011
14	2 Boeing	Purchased	1/01/2010	8/11/2011
15	37 Boeing	Purchased	1/01/2010	10/07/2011
16	10 Bank Hawaii	Purchased	4/27/2011	8/03/2011
17	28 Bank Hawaii	Purchased	4/27/2011	8/11/2011

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
18	325 Bruker	Purchased	1/01/2010	8/11/2011
19	106 Buffalo Wild Wings	Purchased	1/01/2010	8/11/2011
20	42 Carbo Ceramics	Purchased	1/01/2010	8/11/2011
21	170 Cavium	Purchased	1/01/2010	6/16/2011
22	12 CenturyLink	Purchased	1/01/2010	8/03/2011
23	30 CenturyLink	Purchased	1/01/2010	8/11/2011
24	204 Cephied	Purchased	1/01/2010	8/25/2011
25	224 Cephied	Purchased	1/01/2010	12/12/2011
26	11 Chevron Texico	Purchased	1/01/2010	8/11/2011
27	8 Chevron Texico	Purchased	1/01/2010	8/03/2011
28	225 China Yuchai Intl	Purchased	1/01/2010	3/03/2011
29	34 Chubb	Purchased	1/01/2010	10/28/2011
30	4 Chubb	Purchased	1/01/2010	8/11/2011
31	5 Chubb	Purchased	1/01/2010	8/03/2011
32	312 Cinemark	Purchased	1/01/2010	6/09/2011
33	200 Cinnsure	Purchased	1/01/2010	3/03/2011
34	5 Coca Cola	Purchased	1/01/2010	8/03/2011
35	14 Coca Cola	Purchased	1/01/2010	8/11/2011
36	95 Cree Research	Purchased	1/01/2010	3/03/2011
37	110 CTRIP	Purchased	1/01/2010	3/03/2011
38	9 DuPont	Purchased	1/01/2010	8/11/2011
39	6 DuPont	Purchased	8/03/2011	8/11/2011
40	125 Decker Outdoor	Purchased	1/01/2010	2/03/2011
41	77 Decker Outdoor	Purchased	2/10/2011	6/16/2011
42	185 Dorman	Purchased	1/01/2010	2/03/2011
43	2000 DWS High Income	Purchased	1/01/2010	8/11/2011
44	255 EBIX	Purchased	1/01/2010	6/09/2011
45	54 Exelon	Purchased	1/01/2010	3/22/2011
46	15 Exxon Mobil	Purchased	1/01/2010	8/11/2011
47	8 Exxon Mobil	Purchased	1/01/2010	8/03/2011
48	235 EZ Corp	Purchased	1/01/2010	8/11/2011
49	255 Finisar	Purchased	1/01/2010	6/09/2011
50	Realty Income	Purchased	1/01/2011	1/01/2011
51	308 Fortinet	Purchased	1/01/2010	8/25/2011
52	Fairpoint Communication	Purchased	1/01/2010	12/28/2011
53	120 GeoEye	Purchased	1/01/2010	3/03/2011
54	663 Harmonic	Purchased	1/01/2010	3/10/2011
55	152 Healthspring	Purchased	1/01/2010	8/04/2011
56	166 Hibbert Sports	Purchased	1/01/2010	8/11/2011
57	4000 Highland Credit	Purchased	1/01/2010	8/11/2011
58	30 Home Depot	Purchased	1/01/2010	8/11/2011
59	241 Hudson City Bancorp	Purchased	12/01/2010	4/26/2011
60	500 SYY	Purchased	8/12/2011	8/23/2011
61	600 SYY	Purchased	1/01/2010	8/09/2011
62	300 Wal Mart Stores	Purchased	6/22/2011	8/08/2011
63	400 BP Amaco	Purchased	1/01/2010	4/28/2011
64	100 BP Amaco	Purchased	1/01/2010	5/13/2011
65	200 COP	Purchased	1/01/2010	4/28/2011
66	100 COP	Purchased	1/01/2010	5/12/2011
67	400 CPB	Purchased	6/22/2011	8/08/2011
68	300 HRL	Purchased	6/22/2011	8/04/2011
69	20 HSY	Purchased	6/22/2011	8/08/2011
70	1500 Hateras Financial	Purchased	1/01/2010	1/20/2011
71	300 Johnson & Johnson	Purchased	6/22/2011	8/05/2011
72	2000 Realty Income	Purchased	1/01/2010	6/09/2011
73	500 PFE	Purchased	5/13/2011	7/27/2011

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
74	200 AT&T	Purchased	5/17/2011	8/05/2011
75	19 IBM	Purchased	1/01/2010	7/12/2011
76	295 ICONIX Brand	Purchased	3/03/2011	6/09/2011
77	90 Illumina	Purchased	3/03/2011	8/04/2011
78	86 IPG Photonocs	Purchased	6/09/2011	8/04/2011
79	11 Kimberly Clark	Purchased	4/27/2011	8/03/2011
80	19 Kimberly Clark	Purchased	4/27/2011	8/11/2011
81	21 Kraft	Purchased	1/01/2010	8/11/2011
82	571 Kulicke & Soffa	Purchased	1/01/2010	7/21/2011
83	466 LDK Solar	Purchased	1/01/2010	3/10/2011
84	210 Lululemon Athletica	Purchased	1/01/2010	8/25/2011
85	240 Lumber Liquidators	Purchased	1/01/2010	3/03/2011
86	341 Mastec	Purchased	3/10/2011	6/09/2011
87	6 McDonalds	Purchased	8/03/2011	8/11/2011
88	22 Medtronics	Purchased	1/01/2010	8/11/2011
89	53 Medtronics	Purchased	1/01/2010	8/26/2011
90	77 Mercadolibre	Purchased	1/01/2010	6/23/2011
91	7 3M	Purchased	1/01/2010	8/11/2011
92	32 MicroSoft	Purchased	1/01/2010	8/11/2011
93	147 Netease.com	Purchased	1/01/2010	6/09/2011
94	40 NetFlix	Purchased	1/01/2010	3/03/2011
95	30 NetFlix	Purchased	1/01/2010	8/11/2011
96	8 Norfolk Southern	Purchased	1/01/2010	8/03/2011
97	10 Norfolk Southern	Purchased	1/01/2010	8/11/2011
98	25 Norfolk Southern	Purchased	1/01/2010	12/15/2011
99	18 Novartis AG	Purchased	1/01/2010	8/11/2011
100	22 Nucor	Purchased	1/01/2010	8/11/2011
101	290 NXStage Medical	Purchased	1/01/2010	2/10/2011
102	108 NYSE Euronext	Purchased	12/01/2010	4/06/2011
103	55 Panera Bread	Purchased	1/01/2010	3/03/2011
104	65 Panera Bread	Purchased	1/01/2010	1/27/2011
105	31 Paychex	Purchased	1/01/2010	8/11/2011
106	230 Perfect World	Purchased	1/01/2010	1/21/2011
107	82 Perrigo	Purchased	1/01/2010	6/09/2011
108	15 PetroChina	Purchased	1/01/2010	10/07/2011
109	3 PetroChina	Purchased	1/01/2010	8/11/2011
110	20 PNC Financial	Purchased	4/13/2011	8/11/2011
111	157 Riverbed Tech	Purchased	1/01/2010	3/03/2011
112	153 Riverbed Tech	Purchased	1/01/2010	6/16/2011
113	163 ROFIN-SINAR TECH	Purchased	1/01/2010	6/09/2011
114	253 RPC	Purchased	1/01/2010	6/23/2011
115	1 RPC	Purchased	1/01/2010	12/12/2011
116	254 RPC	Purchased	1/01/2010	12/12/2011
117	266 Solarwinds	Purchased	1/01/2010	9/29/2011
118	340 Spreadtrum Comm	Purchased	1/01/2010	6/09/2011
119	72 Stericycle	Purchased	1/01/2010	6/09/2011
120	181 Synchronoss	Purchased	1/01/2010	6/09/2011
121	45 Taiwan Semiconductor	Purchased	1/01/2010	8/11/2011
122	Taiwan Semiconductor	Purchased	1/01/2010	8/25/2011
123	15 Total SA	Purchased	1/01/2010	8/11/2011
124	475 Truquint Semiconductor	Purchased	1/01/2010	6/09/2011
125	250 True Religion Apparel	Purchased	1/01/2010	3/03/2011
126	125 Ultra Solon	Purchased	1/01/2010	8/25/2011
127	170 Vanceinfo Tech	Purchased	1/01/2010	2/03/2011
128	41 Vanguard Index	Purchased	1/01/2010	2/25/2011
129	119 Veeco Indus	Purchased	1/01/2010	6/30/2011

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
130	27 V F Corp	Purchased	1/01/2010	8/01/2011
131	341 Viropharma	Purchased	1/01/2010	8/11/2011
132	50 Vodafone Airtouch	Purchased	1/01/2010	8/11/2011
133	40 Wal Mart Stores	Purchased	12/01/2010	3/10/2011
134	110 WEBMD Health	Purchased	1/01/2010	6/09/2011
135	26 Waste Management	Purchased	1/01/2010	8/11/2011
136	687 Zagg	Purchased	1/01/2010	9/22/2011

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	5,356.		5,474.	-118.				\$ -118.
2	816.		829.	-13.				-13.
3	462.		397.	65.				65.
4	598.		534.	64.				64.
5	2,234.		1,699.	535.				535.
6	5,900.		3,520.	2,380.				2,380.
7	5,666.		3,740.	1,926.				1,926.
8	5,908.		6,555.	-647.				-647.
9	743.		645.	98.				98.
10	2,065.		2,730.	-665.				-665.
11	7,388.		8,023.	-635.				-635.
12	1,260.		1,145.	115.				115.
13	0.		2.	-2.				-2.
14	592.		700.	-108.				-108.
15	2,138.		2,424.	-286.				-286.
16	448.		478.	-30.				-30.
17	1,126.		1,300.	-174.				-174.
18	5,772.		6,303.	-531.				-531.
19	5,755.		6,429.	-674.				-674.
20	5,271.		6,299.	-1,028.				-1,028.
21	6,827.		5,880.	947.				947.
22	446.		487.	-41.				-41.
23	962.		1,219.	-257.				-257.
24	6,301.		6,506.	-205.				-205.
25	7,233.		8,540.	-1,307.				-1,307.
26	1,005.		832.	173.				173.
27	838.		605.	233.				233.
28	6,196.		5,756.	440.				440.
29	2,309.		1,778.	531.				531.
30	224.		212.	12.				12.
31	313.		265.	48.				48.
32	6,199.		6,292.	-93.				-93.
33	3,537.		4,460.	-923.				-923.
34	341.		266.	75.				75.
35	919.		744.	175.				175.
36	5,021.		5,536.	-515.				-515.
37	4,258.		5,233.	-975.				-975.
38	400.		425.	-25.				-25.
39	310.		310.	0.				0.
40	9,202.		8,429.	773.				773.
41	6,014.		6,375.	-361.				-361.
42	5,415.		6,521.	-1,106.				-1,106.
43	24,541.		20,030.	4,511.				4,511.
44	4,587.		5,454.	-867.				-867.

William B & Sadie L Adamson Charities,
Inc

75-2778328

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
45	2,154.		2,260.	-106.				\$ -106.
46	1,065.		948.	117.				117.
47	640.		506.	134.				134.
48	6,385.		5,781.	604.				604.
49	5,370.		4,883.	487.				487.
50	258.		0.	258.				258.
51	5,501.		6,310.	-809.				-809.
52	0.		3.	-3.				-3.
53	5,279.		4,896.	383.				383.
54	6,219.		6,296.	-77.				-77.
55	6,232.		6,387.	-155.				-155.
56	5,589.		6,512.	-923.				-923.
57	23,940.		22,520.	1,420.				1,420.
58	878.		960.	-82.				-82.
59	2,313.		3,124.	-811.				-811.
60	13,375.		14,503.	-1,128.				-1,128.
61	16,980.		17,616.	-636.				-636.
62	15,072.		15,742.	-670.				-670.
63	18,536.		18,281.	255.				255.
64	4,280.		4,570.	-290.				-290.
65	15,521.		15,569.	-48.				-48.
66	7,067.		7,785.	-718.				-718.
67	12,296.		13,533.	-1,237.				-1,237.
68	8,184.		8,851.	-667.				-667.
69	10,918.		11,207.	-289.				-289.
70	42,045.		44,398.	-2,353.				-2,353.
71	18,450.		19,548.	-1,098.				-1,098.
72	66,678.		66,526.	152.				152.
73	9,730.		10,462.	-732.				-732.
74	5,746.		6,218.	-472.				-472.
75	3,354.		2,442.	912.				912.
76	6,652.		6,702.	-50.				-50.
77	5,648.		6,265.	-617.				-617.
78	5,255.		6,533.	-1,278.				-1,278.
79	720.		726.	-6.				-6.
80	1,197.		1,242.	-45.				-45.
81	710.		631.	79.				79.
82	5,379.		6,652.	-1,273.				-1,273.
83	5,909.		6,294.	-385.				-385.
84	9,893.		5,338.	4,555.				4,555.
85	5,631.		6,132.	-501.				-501.
86	6,295.		7,072.	-777.				-777.
87	497.		521.	-24.				-24.
88	696.		753.	-57.				-57.
89	1,684.		2,073.	-389.				-389.
90	5,733.		6,462.	-729.				-729.
91	555.		575.	-20.				-20.
92	785.		844.	-59.				-59.
93	6,581.		6,677.	-96.				-96.
94	8,294.		7,243.	1,051.				1,051.
95	6,898.		5,432.	1,466.				1,466.
96	607.		472.	135.				135.
97	656.		589.	67.				67.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
98	1,819.		1,346.	473.				\$ 473.
99	982.		893.	89.				89.
100	713.		909.	-196.				-196.
101	6,200.		5,957.	243.				243.
102	4,271.		3,078.	1,193.				1,193.
103	6,442.		6,396.	46.				46.
104	6,367.		6,336.	31.				31.
105	808.		882.	-74.				-74.
106	4,761.		5,750.	-989.				-989.
107	6,837.		6,243.	594.				594.
108	1,721.		1,688.	33.				33.
109	373.		343.	30.				30.
110	957.		1,270.	-313.				-313.
111	6,455.		4,936.	1,519.				1,519.
112	5,191.		4,810.	381.				381.
113	5,353.		6,637.	-1,284.				-1,284.
114	5,098.		6,431.	-1,333.				-1,333.
115	18.		27.	-9.				-9.
116	4,432.		6,856.	-2,424.				-2,424.
117	5,659.		6,464.	-805.				-805.
118	5,943.		5,763.	180.				180.
119	6,124.		6,232.	-108.				-108.
120	5,108.		6,285.	-1,177.				-1,177.
121	492.		462.	30.				30.
122	2,332.		0.	2,332.				2,332.
123	690.		745.	-55.				-55.
124	5,709.		5,724.	-15.				-15.
125	5,998.		5,718.	280.				280.
126	6,209.		6,455.	-246.				-246.
127	5,515.		6,341.	-826.				-826.
128	2,390.		2,032.	358.				358.
129	5,469.		6,415.	-946.				-946.
130	3,111.		2,001.	1,110.				1,110.
131	5,391.		6,895.	-1,504.				-1,504.
132	1,305.		1,228.	77.				77.
133	2,071.		2,057.	14.				14.
134	5,150.		5,793.	-643.				-643.
135	742.		798.	-56.				-56.
136	8,264.		6,298.	1,966.				1,966.
Total								\$ -8,044.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: Richard L Spalding
Care Of:
Street Address: 1850 Elmwood Dr
City, State, Zip Code: Abilene, TX 79605
Telephone: (325) 698-1578
Form and Content: Submit in letter form, the person or organization

Statement 9 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Submission Deadlines:
 Restrictions on Awards:

requesting funds, include a data sheet showing exempt organization history, charitable purpose, and specific need and purpose of funds requested.

None
 None

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Abilene Open Door Inc 3157 Russell Avenue Abilene, TX 79605	None	501(c) (3)	Operations Support	\$ 25,000.
Abilene Women's Club Foundation 3425 South 14th Street Abilene, TX 79605	None	501(c) (3)	Operations Support	10,000.
First Central Presbyterian Church 400 Orange Street Abilene, TX 79601	None	501(c) (3)	Operations Support	1,000.
Hardin Simmons University P O Box 16000 Abilene, TX 79698	None	501(c) (3)	Operations Support	1,120.
National Center Children's Illustrated 102 Cedar Abilene, TX 79601	None	501(c) (3)	Operations Support	300.
Abilene Philharmonic 310 N Willis Abilene, TX 79603	None	501(c) (3)	Operations Support	246.
Alliance for Woman and Children 1350 North 10th Street Abilene, TX 79601	None	501(c) (3)	Operations Support	300.
Wylie Christian Church 6250 Buffalo Gap Road Abilene, TX 79606	None	501(c) (3)	Operations Support	1,000.

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Federal Statements
William B & Sadie L Adamson Charities,
Inc

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Stepping Stones 62 Oak Road Katonah, NY 10536	None	501(c)(3)	Operations Support	\$ 1,000.
Rescue the Animals 5933 S 1st Street Abilene, TX 79605	None	501(c)(3)	Operations Support	500.
Grady McWhiney Research Foundation P O Box 818 Buffalo Gap, TX 79508	None	501(c)(3)	Operations Support	800.
Cancer Services Network P O Box 2026 Abilene, TX 79604	None	501(c)(3)	Operations Support	500.
Arts Alliance T&P Depot 1101 N 1st Abilene, TX 79601	None	501(c)(3)	Operations Support	732.
Total				\$ <u>42,498.</u>

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Federal Supporting Detail
William B & Sadie L Adamson Charities,
Inc

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Balance Sheet
Corporate stock (Form 990-PF)[O]

MSSB	\$	508,425.
MSSB B		175,463.
IAB		91,552.
FNBT Equities		179,711.
Total	\$	<u>955,151.</u>