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

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation

JACK AND ANNIS BOWEN FOUNDATION

A Employer identification number

76-0181972

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

3701 TANGLEY ROAD

B Telephone number

713-850-0454

City or town, state, and ZIP code

HOUSTON, TX 77005

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,430,103.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc , received			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	40,618.	40,618.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	35,914.			
b Gross sales price for all assets on line 6a 292,025.				
7 Capital gain net income (from Part IV, line 2)		35,914.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	76,532.	76,532.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	2,020.	1,010.		1,010.
c Other professional fees STMT 3	14,200.	7,100.		7,100.
17 Interest				
18 Taxes STMT 4	275.	275.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	126.	126.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	16,621.	8,511.		8,110.
25 Contributions, gifts, grants paid	89,040.			89,040.
26 Total expenses and disbursements. Add lines 24 and 25	105,661.	8,511.		97,150.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-29,129.			
b Net investment income (if negative, enter -0-)		68,021.		
c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1.	-597.	-597.
	2 Savings and temporary cash investments	125,383.	19,092.	19,092.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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 6	944,034.	1,048,614.	1,128,741.
	c Investments - corporate bonds STMT 7	313,498.	286,678.	282,867.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less. accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less. accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,382,916.	1,353,787.	1,430,103.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ 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	1,382,916.	1,353,787.	
	30 **Total net assets or fund balances**	1,382,916.	1,353,787.	
	31 **Total liabilities and net assets/fund balances**	1,382,916.	1,353,787.	

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	1,382,916.
2	Enter amount from Part I, line 27a	2	-29,129.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,353,787.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,353,787.

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 STATEMENT D-1	P	VARIOUS	VARIOUS
b	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
c	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	31,854.		42,792.	-10,938.
b	237,252.		213,073.	24,179.
c	100.		246.	-146.
d	22,819.			22,819.
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) 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				-10,938.
b				24,179.
c				-146.
d				22,819.
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	35,914.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2010	93,506.	1,398,365.	.066868
2009	96,422.	1,300,777.	.074126
2008	104,794.	1,727,932.	.060647
2007	121,999.	2,086,221.	.058478
2006	109,143.	1,737,517.	.062816

2	Total of line 1, column (d)	2	.322935
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	.064587
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,420,107.
5	Multiply line 4 by line 3	5	91,720.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	680.
7	Add lines 5 and 6	7	92,400.
8	Enter qualifying distributions from Part XII, line 4	8	97,150.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	680.
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	680.
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	680.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,673.		
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	1,673.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	993.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 993. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 8	10	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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BARBARA CAUBLE Telephone no ▶ 713-850-0454

Located at ▶ 3701 TANGLEY ROAD, HOUSTON, TX ZIP+4 ▶ 77005

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	16		X

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A ▶ ☐ Organizations relying on a current notice regarding disaster assistance check here	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a	During the year did the foundation pay or incur any amount to.			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	N/A	5b	
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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*	N/A ☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870.*		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		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 ▶ 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
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,369,495.
b	Average of monthly cash balances		1b	72,238.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,441,733.
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	1,441,733.
4	*Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)*		4	21,626.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,420,107.
6	**Minimum investment return.** Enter 5% of line 5		6	71,005.

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	71,005.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 680.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	680.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	70,325.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	70,325.
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	70,325.

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	97,150.
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	97,150.
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	680.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	96,470.

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				70,325.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 16,881.				
b From 2007 20,357.				
c From 2008 19,043.				
d From 2009 32,007.				
e From 2010 24,572.				
f **Total** of lines 3a through e	112,860.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 97,150.				
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				70,325.
e Remaining amount distributed out of corpus	26,825.			
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	139,685.			
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.
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	16,881.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	122,804.			
10 Analysis of line 9				
a Excess from 2007 20,357.				
b Excess from 2008 19,043.				
c Excess from 2009 32,007.				
d Excess from 2010 24,572.				
e Excess from 2011 26,825.				

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

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 10

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 ▶ [X] 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ACT FOR EIGHT 4343 ELGIN HOUSTON, TX 77204	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
ALZHEIMER RESOURCE CENTER, INC. 1506 LAKE HIGHLAND DRIVE ORLANDO, FL 32803	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	5,000.
AMERICAN FESTIVAL FOR THE ARTS 3311 RICHMOND AVE, SUITE 350 HOUSTON, TX 77098	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
AMISTAD MISSION 4002 OVERBROOK LN HOUSTON, TX 77027	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	3,000.
BACH SOCIETY 2353 RICE BLVD HOUSTON, TX 77005	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	89,040.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	40,618.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	35,914.	
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.		76,532.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	76,532.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature] 8.13.12 ▶ VICE PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GUY T. TABOR, CPA	[signature]	8/9/12		P00171798

Firm's name ▶ HARPER & PEARSON COMPANY, P.C. Firm's EIN ▶ 74-1695589

Firm's address ▶ ONE RIVERWAY, SUITE 1000 HOUSTON, TX 77056 Phone no (713) 622-2310

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
BENJY'S ACADEMY 2903 JENSEN DRIVE HOUSTON, TX 77026	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
BOYS & GIRLS CLUB OF WASHINGTON COUNTY P.O. BOX 1952 BRENHAM, TX 77834	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
BOYS SCOUTS OF AMERICA - SAM HOUSTON AREA COUNCIL P.O. BOX 924528 HOUSTON, TX 77292	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,000.
BREAKTHROUGH HOUSTON 4650 BISSONNET BELLAIRE, TX 77401	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
BROOKWOOD COMMUNITY 1752 FM 1489 BROOKSHIRE, TX 77423	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
CAMP FOR ALL 10500 NW FRWY, SUITE 220 HOUSTON, TX 77092	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,500.
CENTER FOR HOUSTON'S FUTURE 1200 SMITH, SUITE 1150 HOUSTON, TX 77002	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	250.
CHARACTER EDUCATION PARTNERSHIP 1025 CONNECTICUT AVE. NW, SUITE 1011 WASHINGTON, DC 20036	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,500.
COVENANT HOUSE TEXAS 1111 LOVETT BLVD. HOUSTON, TX 77006	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
FILM FORUM 209 WEST HOUSTON ST NEW YORK, NY 10014	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	250.
Total from continuation sheets				77,540.

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
FOUNDATION FOR MODERN MUSIC 1915 COMMONWEALTH, STE 204 HOUSTON, TX 77006	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	5,000.
GALVESTON ARTS CENTER 2127 STRAND GALVESTON, TX 77550	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	5,000.
HOUSTON ARBORETUM & NATURE CTR 4501 WOODWAY DRIVE HOUSTON, TX 77024	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
HOUSTON HOSPICE 1905 HOLCOMBE BLVD. HOUSTON, TX 77030	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,000.
HOUSTON HUMANE SOCIETY 14700 ALMEDA ROAD HOUSTON, TX 77053	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
HOUSTON MUSEUM OF NATURAL SCIENCE ONE HERMANN CIRCLE DRIVE HOUSTON, TX 77030	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	4,000.
HOUSTON SPCA 900 PORTWAY DRIVE HOUSTON, TX 77024	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
HOUSTON YOUTH SYMPHONY 2400 AUGUSTA, ST 235 HOUSTON, TX 77057	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,000.
HSPVA 4119 MONTROSE BLVD, SUITE 350 HOUSTON, TX 77006	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	300.
IAVA 292 MADISON AVE, 10TH FLOOR NEW YORK, NY 10017	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
Total from continuation sheets				

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
INPRINT 1520 WEST MAIN HOUSTON, TX 77006	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
INTERFAITH MINISTIRES FOR GREATER HOUSTON 3217 MONTROSE BOULEVARD HOUSTON, TX 77006	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
INTERNATIONAL FESTIVAL INSTITUTE P.O. DRAWER 89 ROUND TOP, TX 78954	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
KEEP HOUSTON BEAUTIFUL 3000 RICHMOND AVE, SUITE 350 HOUSTON, TX 77098	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
LAKE BUTLER MIDDLE SCHOOL 150 SW 6TH STREET LAKE BUTLER, FL 32054	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	5,000.
MENIL COLLECTION 1515 BRANARD STREET HOUSTON, TX 77006	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
MOMA 11 WEST 53RD STREET NEW YORK, NY 10019	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	240.
MUSIC IN THE MOUNTAINS P.O. BOX 3751 DURANGO, CO 81302	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
NEW WAVE FILM SOCIETY 144 W 65TH STREET NEW YORK, NY 10019	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	500.
PRESBYTERIAN SCHOOL 5300 MAIN ST HOUSTON, TX 77004	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
Total from continuation sheets				

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
PROJECT SUNSHINE 9800 BOSTON RD N ROYALTON, OH 44133	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
RIVER OAKS CHAMBER ORCHESTRA 1973 WEST GRAY, SUITE 3 HOUSTON, TX 77019	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,000.
SALVATION ARMY P.O. BOX 203614 HOUSTON, TX 77216	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
STAR OF HOPE MINISTRIES P.O. BOX 1505 HOUSTON, TX 77251	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	5,000.
TEACH FOR AMERICA 4669 SOUTHWEST FREEWAY, SUITE 600 HOUSTON, TX 77027	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,500.
THE CHINQUAPIN SCHOOL 2615 E WALLISVILLE RD HIGHLANDS, TX 77562	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,500.
THE COUNCIL ON ALCOHOL AND DRUGS 303 JACKSON HILL STREET HOUSTON, TX 77007	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	3,000.
THE GLENNON HOUSE-HEALING MINISTRY 377 EAST FAIRBANKS AVENUE WINTER PARK, FL 32789	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,000.
UNITED NEGRO COLLEGE FUND 8260 WILLOW OAKS CORPORATE DR FAIRFAX, VA 22031	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
UNIVERSITY OF HOUSTON 133 CYNTHIA WOODS MITCHELL CENTER HOUSTON, TX 77204	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	2,000.
Total from continuation sheets				

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
UT HEALTH SCIENCE CENTER HOUSTON 6410 FANNIN ST HOUSTON, TX 77030	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
WASH 1601 WEST ALABAMA HOUSTON, TX 77006	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	5,000.
WORLD VISION - WOMEN OF VISION - HOUSTON P.O. BOX 540322 HOUSTON, TX 772540322	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	5,000.
YMCA GREATER HOUSTON AREA P.O. BOX 3007 HOUSTON, TX 77253	NONE	EXEMPT 501(C)(3)	UNRESTRICTED	1,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KANALY TRUST COMPANY	63,437.	22,819.	40,618.
TOTAL TO FM 990-PF, PART I, LN 4	63,437.	22,819.	40,618.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,020.	1,010.		1,010.
TO FORM 990-PF, PG 1, LN 16B	2,020.	1,010.		1,010.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	14,200.	7,100.		7,100.
TO FORM 990-PF, PG 1, LN 16C	14,200.	7,100.		7,100.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX	275.	275.		0.
TO FORM 990-PF, PG 1, LN 18	275.	275.		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
AMORTIZATION	126.	126.		0.
TO FORM 990-PF, PG 1, LN 23	126.	126.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE STMT 11	692,888.	769,009.
ALTERNATIVE INVESTMENTS - SEE STMT 11	355,726.	359,732.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,048,614.	1,128,741.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DODGE & COX INCOME FD	73,233.	76,061.
PIMCO INVESTMENT GRADE	98,084.	92,493.
DOUBLELINE TOTAL RETURN	115,361.	114,313.
TOTAL TO FORM 990-PF, PART II, LINE 10C	286,678.	282,867.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
WILLIAM J & ANNIS H BOWEN	4718 HALLMARK #1052 HOUSTON, TX 77056

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
W. J. BOWEN 4718 HALLMARK #1052 HOUSTON, TX 77056	PRES/DIRECTOR 0.00	0.	0.	0.
ANNIS H. BOWEN 4718 HALLMARK #1052 HOUSTON, TX 77056	PRES/DIRECTOR 1.00	0.	0.	0.
BARBARA BOWEN CAUBLE 3701 TANGLEY ROAD HOUSTON, TX 77005	VP/SEC/DIRECTOR 1.00	0.	0.	0.
BERRY DUNBAR BOWEN 3701 TANGLEY ROAD HOUSTON, TX 77005	VP/DIRECTOR 0.00	0.	0.	0.
WILLIAM J. BOWEN, JR. 3701 TANGLEY ROAD HOUSTON, TX 77005	DIRECTOR 0.00	0.	0.	0.
SHELLEY BOWEN HATFIELD 3701 TANGLEY ROAD HOUSTON, TX 77005	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 10
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

W. J. BOWEN
ANNIS H. BOWEN

JACK & ANNIS BOWEN FOUNDATION
FORM 990PF
12/31/2011
EIN: 76-0181972
STATEMENT 11

SHARES	COMPANY NAME	COST BASIS	FMV
COMMON STOCK			
3,265.147	Aston River Road	35,947 59	35,524 80
1,624.095	Aston Tamro Small Cap Fund	41,577 44	29,655 97
1,555.017	Eaton Vance Structured Emerg Mkt-1	16,699.79	19,733.17
16,427 985	Federated Strategic	77,371.15	79,840.01
1,616.939	Geneva Advs All Cap	35,533.67	32,468.14
568.889	Harding Loevner Emerg Mkts Fd	19,863.70	24,103.74
2,677.830	Invesco Charter Fund CL Y	40,000 00	43,059 51
592 000	Ishares TR Russell 1000	29,010 44	34,211.68
1,954 459	Natixis Vaughan Nelson	40,152.88	35,160 72
1,971 952	Nuveen Tradewinds Intl	46,332.97	42,574.44
2,574.868	Stephens Small Cap Growt	27,679 53	29,456 49
11,000.000	Williams Companies	282,719 00	363,220 00
	TOTAL COMMON STOCK	**692,888.16**	**769,008.67**
ALTERNATIVE INVESTMENTS			
4,280.937	Absolute Oppty FD Inst	50,339 12	49,573 25
7,281.909	Absolute Strategies Fund	75,410.99	80,465.09
4,243.492	Calamos Convertible Fund	82,458.41	72,606.15
1,948.114	Driehaus Active Incm Fd	21,467.44	19,500.62
1,988.858	Natixis Gateway Y	50,000 00	52,485.96
3,298 680	Pimco All Asset Instl Cl	40,000 00	38,066 77
167.000	Spdr Gold Trust	13,134 55	25,382 33
1,977.354	Turner Spectrum FD Inst	22,915.48	21,652.03
	TOTAL ALTERNATIVE INVESTMENTS	**355,725.99**	**359,732.20**
	PART II, LINE 10 B	**1,048,614.15**	**1,128,740.87**