



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990

Department of the Treasury  
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 06-01-2011 and ending 05-31-2012

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

Texas Bar Foundation

Doing Business As

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

Room/suite

504 Lavaca Street

City or town, state or country, and ZIP + 4

Austin, TX 78701

F Name and address of principal officer

Andrea Stone

504 Lavaca Street Suite 1005

Austin, TX 78701

D Employer identification number

74-6074796

E Telephone number

(512) 480-8000

G Gross receipts \$ 5,395,705

I Tax-exempt status

☒ 501(c)(3) ☐ 501(c) ( ) ☐ (Insert no ) ☐ 4947(a)(1) or ☐ 527

J Website: www.txbf.org

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation 1965

M State of legal domicile TX

Part I	Summary																																
Activities & Governance	<div><div>1</div><div>Briefly describe the organization's mission or most significant activities</div><div>The Foundation solicits charitable contributions and provides funding to enhance the rule of law and the system of justice in Texas</div></div>																																
	<div><div>2</div><div>Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets</div></div>																																
	<table><tr><td>3</td><td>Number of voting members of the governing body (Part VI, line 1a)</td><td>17</td></tr><tr><td>4</td><td>Number of independent voting members of the governing body (Part VI, line 1b)</td><td>17</td></tr><tr><td>5</td><td>Total number of individuals employed in calendar year 2011 (Part V, line 2a)</td><td>0</td></tr><tr><td>6</td><td>Total number of volunteers (estimate if necessary)</td><td>294</td></tr><tr><td>7a</td><td>Total unrelated business revenue from Part VIII, column (C), line 12</td><td>0</td></tr><tr><td>7b</td><td>Net unrelated business taxable income from Form 990-T, line 34</td><td></td></tr></table>	3	Number of voting members of the governing body (Part VI, line 1a)	17	4	Number of independent voting members of the governing body (Part VI, line 1b)	17	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	0	6	Total number of volunteers (estimate if necessary)	294	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0	7b	Net unrelated business taxable income from Form 990-T, line 34															
3	Number of voting members of the governing body (Part VI, line 1a)	17																															
4	Number of independent voting members of the governing body (Part VI, line 1b)	17																															
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	0																															
6	Total number of volunteers (estimate if necessary)	294																															
7a	Total unrelated business revenue from Part VIII, column (C), line 12	0																															
7b	Net unrelated business taxable income from Form 990-T, line 34																																
Revenue	<table><tr><th></th><th>Prior Year</th><th>Current Year</th></tr><tr><td>8</td><td>Contributions and grants (Part VIII, line 1h)</td><td>1,131,187</td></tr><tr><td>9</td><td>Program service revenue (Part VIII, line 2g)</td><td>0</td></tr><tr><td>10</td><td>Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td><td>731,361</td></tr><tr><td>11</td><td>Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td><td>75,870</td></tr><tr><td>12</td><td>Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td><td>1,938,418</td></tr><tr><td></td><td></td><td>1,923,728</td></tr></table>		Prior Year	Current Year	8	Contributions and grants (Part VIII, line 1h)	1,131,187	9	Program service revenue (Part VIII, line 2g)	0	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	731,361	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	75,870	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,938,418			1,923,728											
	Prior Year	Current Year																															
8	Contributions and grants (Part VIII, line 1h)	1,131,187																															
9	Program service revenue (Part VIII, line 2g)	0																															
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	731,361																															
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	75,870																															
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,938,418																															
		1,923,728																															
Expenses	<table><tr><td>13</td><td>Grants and similar amounts paid (Part IX, column (A), lines 1–3)</td><td>700,916</td><td>727,439</td></tr><tr><td>14</td><td>Benefits paid to or for members (Part IX, column (A), line 4)</td><td></td><td>0</td></tr><tr><td>15</td><td>Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</td><td></td><td>0</td></tr><tr><td>16a</td><td>Professional fundraising fees (Part IX, column (A), line 11e)</td><td></td><td>0</td></tr><tr><td>b</td><td>Total fundraising expenses (Part IX, column (D), line 25)</td><td>207,054</td><td></td></tr><tr><td>17</td><td>Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)</td><td>721,304</td><td>749,479</td></tr><tr><td>18</td><td>Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)</td><td>1,422,220</td><td>1,476,918</td></tr><tr><td>19</td><td>Revenue less expenses Subtract line 18 from line 12</td><td>516,198</td><td>446,810</td></tr></table>	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	700,916	727,439	14	Benefits paid to or for members (Part IX, column (A), line 4)		0	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0	b	Total fundraising expenses (Part IX, column (D), line 25)	207,054		17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	721,304	749,479	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	1,422,220	1,476,918	19	Revenue less expenses Subtract line 18 from line 12	516,198	446,810
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	700,916	727,439																														
14	Benefits paid to or for members (Part IX, column (A), line 4)		0																														
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0																														
16a	Professional fundraising fees (Part IX, column (A), line 11e)		0																														
b	Total fundraising expenses (Part IX, column (D), line 25)	207,054																															
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	721,304	749,479																														
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	1,422,220	1,476,918																														
19	Revenue less expenses Subtract line 18 from line 12	516,198	446,810																														
Net Assets or Fund Balances		Beginning of Current Year	End of Year																														
	20	Total assets (Part X, line 16)	20,970,300																														
	21	Total liabilities (Part X, line 26)	76,750																														
	22	Net assets or fund balances Subtract line 21 from line 20	20,893,550																														
			19,097,039																														

Part II

Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

G Thomas Vick Jr Sec/Treasurer

2013-02-27

Date

Paid Preparer's Use Only

Preparer's signature

Gary Joseph Jack

Firm's name (or yours if self-employed), address, and ZIP + 4

Dunagan Jack LLP

3724 Jefferson Street Suite 307

Austin, TX 78731

Date

Check if self-employed

Preparer's taxpayer identification number (see instructions)

EIN

Phone no

May the IRS discuss this return with the preparer shown above? (see instructions)

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2011)

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III ☐ Yes ☒ No

1

Briefly describe the organization's mission

The Foundation solicits charitable contributions and provides funding to enhance the rule of law and the system of justice in Texas, especially for programs that relate to the administration of justice, ethics in the legal profession, legal assistance for the needy, the encouragement of legal research, publications & forums, and the education of the public

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code ) (Expenses \$ 861,825 including grants of \$ 727,439 ) (Revenue \$ )

Enhance the rule of law and the system of justice in Texas, especially programs for administration of justice, ethics in the legal profession, legal assistance for the needy, legal research, publications & forums, and education of the public

4b

(Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c

(Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d

Other program services (Describe in Schedule O )

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e

Total program service expenses \$ 861,825

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A.	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.		No
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II.		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III.		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I.		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II.		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III.		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV.		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V.	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X.		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I.		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II and IV.		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Part III and IV.		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I.		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II.		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III.		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H.		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements.		

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	23		No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i> . . . . .	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	24d		No
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		No
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36	Yes	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

<b>Part V</b> <b>Statements Regarding Other IRS Filings and Tax Compliance</b>			
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>			
		<b>Yes</b>	<b>No</b>
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	<b>1a</b>	9
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<b>1b</b>	0
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>	Yes
<b>2a</b>	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	<b>2a</b>	0
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?  <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	<b>2b</b>	No
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	No
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	<b>3b</b>	No
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	<b>4a</b>	No
<b>b</b>	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	No
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	No
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>	No
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	<b>6a</b>	No
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	No
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>	Yes
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	Yes
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>	No
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.	<b>7d</b>	0
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>	No
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	No
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>	No
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>	No
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>	No
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966?	<b>9a</b>	No
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>	No
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12.	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter		
<b>a</b>	Gross income from members or shareholders.	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	No
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<b>12b</b>	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	<b>13a</b>	No
<b>b</b>	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	<b>13b</b>	
<b>c</b>	Enter the aggregate amount of reserves on hand.	<b>13c</b>	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	No
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	<b>14b</b>	No

Part VI

**Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.  
Check if Schedule O contains a response to any question in this Part VI . . . . . ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . . .		
1a	17		
b	Enter the number of voting members included in line 1a, above, who are independent . . . . .	1b	17
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	5	No
6	Did the organization have members or stockholders? . . . . .	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	7a	Yes
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following . . . . .		
a	The governing body? . . . . .	8a	Yes
b	Each committee with authority to act on behalf of the governing body? . . . . .	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates? . . . . .	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	10b	No
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	12c	Yes
13	Did the organization have a written whistleblower policy? . . . . .	13	Yes
14	Did the organization have a written document retention and destruction policy? . . . . .	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? . . . . .		
a	The organization's CEO, Executive Director, or top management official . . . . .	15a	Yes
b	Other officers or key employees of the organization . . . . .	15b	Yes
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions) . . . . .		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	16b	No

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed <input checked="" type="checkbox"/> _____
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization <input checked="" type="checkbox"/> _____ Andrea Stone 504 Lavaca Street Suite 1005 Austin, TX 78701 (512) 480-8000

Part VII

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Barbara Young Trustee	3 00	X						0	0	0
(2) Randall Sorrels Trustee	3 00	X						0	0	0
(3) Jennifer Rymell Trustee	3 00	X						0	0	0
(4) Myla Ramsey Trustee	3 00	X						0	0	0
(5) Sharon Millians Trustee	3 00	X						0	0	0
(6) Roland Johnson Trustee	3 00	X						0	0	0
(7) Lucy Harrison Trustee	3 00	X						0	0	0
(8) Warren Harris Trustee	3 00	X						0	0	0
(9) Edward Fernandes Past Chair	4 00	X						0	0	0
(10) Sonia Falcon Trustee	3 00	X						0	0	0
(11) Harper Estes Trustee	3 00	X						0	0	0
(12) Shannon Dacus Trustee	3 00	X						0	0	0
(13) Patricia Chamblin Trustee	3 00	X						0	0	0
(14) Neal Adams Trustee	3 00	X						0	0	0
(15) G Thomas Vick Jr Sec/Treasurer	4 00	X		X				0	0	0
(16) John Ellis Jr Chair Elect	4 00	X		X				0	0	0
(17) D Gibson Walton Chairman	4 00	X		X				0	0	0



## Part VII

<b>1b</b>	<b>Sub-Total . . . . .</b>			
<b>c</b>	<b>Total from continuation sheets to Part VII, Section A . . . . .</b>			
<b>d</b>	<b>Total (add lines 1b and 1c) . . . . .</b>		84,585	12,992

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	No
<b>4</b>	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>4</b>	No
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	No

## Section B. Independent Contractors

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
State Bar of Texas 1414 Colorado Street Austin, TX 78701	TBF staff & support	303,014

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶1

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues . . . . .	1b				
	c	Fundraising events . . . . .	1c				
	d	Related organizations . . . .	1d	130,000			
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	991,522			
	g	Noncash contributions included in lines 1a-1f \$ _____					
	h	Total. Add lines 1a-1f . . . . .			1,121,522		
Program Service Revenue	2a		Business Code				
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f . . . . .			0		
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . .		456,206		
4		Income from investment of tax-exempt bond proceeds . . .		0			
5		Royalties . . . . .		0			
6a		Gross rents	(i) Real (ii) Personal				
b		Less rental expenses					
c		Rental income or (loss)					
d		Net rental income or (loss) . . . . .		0			
7a		Gross amount from sales of assets other than inventory	(i) Securities (ii) Other	3,728,049			
b		Less cost or other basis and sales expenses		3,471,977			
c		Gain or (loss)		256,072			
d		Net gain or (loss) . . . . .		256,072			256,072
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	a				
b		Less direct expenses . . . .	b				
c		Net income or (loss) from fundraising events . . .		0			
9a		Gross income from gaming activities See Part IV, line 19 . . . . .	a				
b		Less direct expenses . . . .	b				
c		Net income or (loss) from gaming activities . . .		0			
10a		Gross sales of inventory, less returns and allowances . . . . .	a				
b		Less cost of goods sold . . .	b				
c		Net income or (loss) from sales of inventory . . .		0			
Miscellaneous Revenue		Business Code					
11a		Other revenues		2,778			2,778
b	Annual dinner		87,150			87,150	
c							
d	All other revenue . . . . .						
e	Total. Add lines 11a-11d . . . . .			89,928			
12	Total revenue. See Instructions . . . . .			1,923,728			802,206

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	727,439	727,439		
2	Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	0			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	0			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	0			
10	Payroll taxes	0			
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	0			
c	Accounting	15,215		15,215	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	0			
12	Advertising and promotion	0			
13	Office expenses	0			
14	Information technology	0			
15	Royalties	0			
16	Occupancy	33,569	7,886	21,740	3,943
17	Travel	18,206	2,465	4,258	11,483
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	56,253	5,625	11,251	39,377
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	498	319	105	74
23	Insurance	0			
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O )				
a	Annual dinner	52,552	26,276	21,021	5,255
b	Printing and Publications	60,558	15,403	35,538	9,617
c	Investment management fees	96,081		96,081	
d	SBOT reimbursement for staff	302,014	59,989	117,610	124,415
e					
f	All other expenses	114,533	16,423	85,220	12,890
25	Total functional expenses. Add lines 1 through 24f	1,476,918	861,825	408,039	207,054
26	Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing . . . . .			105,589	1	92,986
	2	Savings and temporary cash investments . . . . .			339,970	2	291,753
	3	Pledges and grants receivable, net . . . . .				3	50,000
	4	Accounts receivable, net . . . . .				4	0
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .				5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .				6	0
	7	Notes and loans receivable, net . . . . .				7	0
	8	Inventories for sale or use . . . . .				8	0
	9	Prepaid expenses and deferred charges . . . . .			7,900	9	7,833
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	10a	31,260			
	b	Less: accumulated depreciation . . . . .	10b	21,915	2,380	10c	9,345
	11	Investments—publicly traded securities . . . . .			20,191,410	11	18,531,391
	12	Investments—other securities. See Part IV, line 11 . . . . .				12	0
	13	Investments—program-related. See Part IV, line 11 . . . . .				13	0
	14	Intangible assets . . . . .				14	0
	15	Other assets. See Part IV, line 11 . . . . .			323,051	15	239,027
16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			20,970,300	16	19,222,335	
Liabilities	17	Accounts payable and accrued expenses . . . . .			21,954	17	26,089
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .			37,750	19	79,760
	20	Tax-exempt bond liabilities . . . . .				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .				22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .				23	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .			17,046	25	19,447
	26	Total liabilities. Add lines 17 through 25 . . . . .			76,750	26	125,296
	Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
27		Unrestricted net assets . . . . .			5,401,017	27	4,823,048
28		Temporarily restricted net assets . . . . .			2,058,651	28	748,799
29		Permanently restricted net assets . . . . .			13,433,882	29	13,525,192
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.							
30		Capital stock or trust principal, or current funds . . . . .				30	
31		Paid-in or capital surplus, or land, building or equipment fund . . . . .				31	
32		Retained earnings, endowment, accumulated income, or other funds . . . . .				32	
33		Total net assets or fund balances . . . . .			20,893,550	33	19,097,039
34	Total liabilities and net assets/fund balances . . . . .			20,970,300	34	19,222,335	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,923,728
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,476,918
3	Revenue less expenses Subtract line 2 from line 1	3	446,810
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	20,893,550
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-2,243,321
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	19,097,039

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		No

SCHEDULE A  
(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public  
Inspection

Name of the organization Texas Bar Foundation	Employer identification number 74-6074796
--	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )

3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )

6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )

8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )

9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )

10

☐

An organization organized and operated exclusively to test for public safety Se**section 509(a)(4).**

11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h  

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)  
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,350,547	1,075,993	1,010,121	1,031,187	1,121,522	5,589,370
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	1,350,547	1,075,993	1,010,121	1,031,187	1,121,522	5,589,370
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						0
6 Public Support. Subtract line 5 from line 4						5,589,370

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	1,350,547	1,075,993	1,010,121	1,031,187	1,121,522	5,589,370
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	495,025	478,981	393,062	394,883	456,206	2,218,157
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income (Explain in Part IV ) Do not include gain or loss from the sale of capital assets	57,737	68,417	79,070	75,870	89,928	371,022
11 Total support (Add lines 7 through 10)						8,178,549
12 Gross receipts from related activities, etc (See instructions )					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
14	Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14 68 340 %
15	Public Support Percentage for 2010 Schedule A, Part II, line 14	15 67 840 %
16a	<b>33 1/3% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	<b>33 1/3% support test—2010.</b> If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>
17a	<b>10%-facts-and-circumstances test—2011.</b> If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	<b>10%-facts-and-circumstances test—2010.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
18	<b>Private Foundation</b> If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	<input type="checkbox"/>

Part IIIPart III

Support Schedule for Organizations Described in IRC 509(a)(2)  
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6 )						

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and <b>stop here</b>						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		
b 33 1/3% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		



**Part IV** **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D  
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b  
Attach to Form 990. See separate instructions.

Name of the organization Texas Bar Foundation	Employer identification number 74-6074796
--	--

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div>YesNo</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div>YesNo</div>	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e g , recreation or pleasure)

Preservation of an historically importantly land area

Protection of natural habitat

Preservation of a certified historic structure

Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶

4

Number of states where property subject to conservation easement is located ▶

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

YesNo

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

YesNo

9

In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i)

Revenues included in Form 990, Part VIII, line 1

\$

(ii)

Assets included in Form 990, Part X

\$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a

Revenues included in Form 990, Part VIII, line 1

\$

b

Assets included in Form 990, Part X

\$

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance . . . . .	20,531,379	17,346,426	15,257,106		
b Contributions . . . . .	91,310	201,095	127,126		
c Investment earnings or losses . . . . .	-1,627,474	3,417,721	2,254,201		
d Grants or scholarships . . . . .	172,071	433,863	292,007		
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .	18,823,144	20,531,379	17,346,426		

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 24 430 %

b

Permanent endowment ▶ 75 570 %

c

Term endowment ▶

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
(i) unrelated organizations . . . . .	3a(i)	No
(ii) related organizations . . . . .	3a(ii)	No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .	3b	No

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .				
d Equipment . . . . .		7,463	498	6,965
e Other . . . . .		23,797	21,417	2,380
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . ▶				9,345



Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,923,728
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,476,918
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	446,810
4	Net unrealized gains (losses) on investments	4	-2,243,885
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	564
9	Total adjustments (net) Add lines 4 - 8	9	-2,243,321
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-1,796,511

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements . . . . .	1	-415,674
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments . . . . .	2a	-2,243,885
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIV) . . . . .	2d	564
e	Add lines 2a through 2d . . . . .	2e	-2,243,321
3	Subtract line 2e from line 1 . . . . .	3	1,827,647
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	96,081
b	Other (Describe in Part XIV) . . . . .	4b	
c	Add lines 4a and 4b . . . . .	4c	96,081
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	5	1,923,728

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements . . . . .	1	1,380,837
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities . . . . .	2a	
b	Prior year adjustments . . . . .	2b	
c	Other losses . . . . .	2c	
d	Other (Describe in Part XIV) . . . . .	2d	
e	Add lines 2a through 2d . . . . .	2e	
3	Subtract line 2e from line 1 . . . . .	3	1,380,837
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	96,081
b	Other (Describe in Part XIV) . . . . .	4b	
c	Add lines 4a and 4b . . . . .	4c	96,081
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	5	1,476,918

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
Part XII, Line 2d	Part XII, Line 2d Other revenue amounts included in F/S but not included on form 990	Increase in cash surrender value \$564
Part XI, Line 8	Part XI, Line 8 Other Changes in Net Assets or Fund Balances	Unrealized gain on cash surrender value of life insurance \$564
Part V, Line 4	Part V, Line 4 Intended uses of the endowment fund	To support Texas Bar Foundation

## Grants and Other Assistance to Organizations, Governments and Individuals in the United States

# 2011

## Open to Public Inspection

**Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.**  
**▶ Attach to Form 990**

74-6074796

## Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II** **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

[illegible]

- |          |   |    |
|----------|---|----|
| <b>2</b> | Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . | 59 |
| <b>3</b> | Enter total number of other organizations listed in the line 1 table . . . . .                            | 0  |

**Part III**

**Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance

**Part IV**

**Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
------------	------------------	-------------

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

**Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.**  
**▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization  
Texas Bar Foundation

**Employer identification number**

74-6074796

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 19	Form 990, Part VI, Line 19 Other Organization Documents Publicly Available	Available upon request
Form 990, Part VI, Line 12c	Form 990, Part VI, Line 12c Explanation of Monitoring and Enforcement of Conflicts	Conflict of Interest Policy Members of the Board of Trustees of the Texas Bar Foundation have a fiduciary responsibility to the Texas Bar Foundation * Board members acting in their official capacity must exercise their authority exclusively for the benefit of the Texas Bar Foundation and may not engage in activities to their own benefit which are detrimental to the Foundation * Annually Board members shall disclose interests that could give rise to conflicts * The Secretary/Treasurer is charged with monitoring compliance with the Conflict of Interest policy The full Board is charged with enforcing compliance Annually at the January Board meeting the Secretary/Treasurer will report on matters which may have arisen during the year
Form 990, Part VI, Line 11	Form 990, Part VI, Line 11 Form 990 Review Process	The Audit Committee met via conference call with the CPA that prepared the Foundation's Form 990 to review the return The draft was then distributed to the entire Board electronically The entire Board had an opportunity to comment on the return before it was finalized and filed



SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization  
Texas Bar Foundation

Employer identification number  
74-6074796

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) State Bar of Texas  1414 Colorado Street  Austin, TX 78701 74-6000148	Administrative agency of the judicial branch in Texas	TX	Gov't		N/A		No

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1

During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a

Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Sale of assets to related organization(s)

g

Purchase of assets from related organization(s)

h

Exchange of assets with related organization(s)

i

Lease of facilities, equipment, or other assets to related organization(s)

j

Lease of facilities, equipment, or other assets from related organization(s)

k

Performance of services or membership or fundraising solicitations for related organization(s)

l

Performance of services or membership or fundraising solicitations by related organization(s)

m

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n

Sharing of paid employees with related organization(s)

o

Reimbursement paid to related organization(s) for expenses

p

Reimbursement paid by related organization(s) for expenses

q

Other transfer of cash or property to related organization(s)

r

Other transfer of cash or property from related organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

Yes

Yes

Yes

No

No

No

No

No

No

No

No

No

No

Yes

No

Yes

No

No

No

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) State Bar of Texas	o	303,014	
(2) State Bar of Texas	n	302,014	
(3) State Bar of Texas	l	1,000	
(4) State Bar of Texas	c	130,000	
(5)			
(6)			

Schedule R (Form 990) 2011

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation	
------------	------------------	-------------	--

Hester Capital Management LLC  
**REALIZED GAINS AND LOSSES**  
*Texas Bar Foundation*

**014**

*From 06-01-11 Through 05-31-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-08-08	06-03-11	150	Baker Hughes Inc	6.380	11.336		4.956
09-16-09	06-03-11	300	Baker Hughes Inc	12.067	22.673		10.606
09-17-09	06-07-11	1.200	Quest Diagnostics Inc	61.766	69.640		7.874
06-24-03	06-07-11	3,550	Quest Diagnostics Inc	113.208	206.017		92.810
03-05-08	06-15-11	189.000	Vulcan Materials	195.407	198.267		2.860
			5 600% Due 11-30-12				
04-26-11	06-21-11	200.000	FNMA Multi-Step Cpn Bd (c 6 21 11 @ 100) (3 1% to 12 13.4% to 12 15) 3 100% Due 12-21-18	200.670	200.000	-670	
06-19-07	06-21-11	700	Broadridge Finl Solutions In	13.454	16.147		2.693
07-25-07	06-21-11	500	Broadridge Finl Solutions In	9.547	11.533		1.986
05-11-09	06-21-11	850	Broadridge Finl Solutions In	15.350	19.607		4.257
03-12-09	06-21-11	700	Broadridge Finl Solutions In	12.076	16.147		4.071
07-23-09	06-21-11	50	Broadridge Finl Solutions In	862	1.153		291
07-07-09	06-25-11	380	FNMA Pool #725419 4 500% Due 10-01-33	382	380		-2
07-23-09	06-27-11	900	Broadridge Finl Solutions In	15.520	21.099		5.578
07-07-09	06-27-11	800	Broadridge Finl Solutions In	12.756	18.754		5.998
03-06-09	06-27-11	2.000	Broadridge Finl Solutions In	31.627	46.886		15.258
07-10-09	06-27-11	1.000	Broadridge Finl Solutions In	15.593	23.443		7.850
06-02-08	06-29-11	100	Barclays Bk PLC IPMS India ETN	6.547	6.882		335
06-05-08	06-29-11	500	Barclays Bk PLC IPMS India ETN	32.323	34.409		2.086
07-25-07	06-29-11	375	Barclays Bk PLC IPMS India ETN	24.209	25.807		1.598
08-13-07	06-29-11	600	Barclays Bk PLC IPMS India ETN	37.302	41.291		3.989
07-11-07	06-29-11	375	Barclays Bk PLC IPMS India ETN	23.246	25.807		2.561
11-05-07	07-07-11	650	SK Telecom Ltd	19.560	10.997		-8.563
08-22-07	07-07-11	650	SK Telecom Ltd	17.796	10.997		-6.798
06-05-07	07-07-11	800	SK Telecom Ltd	21.640	13.535		-8.105
06-06-07	07-07-11	1.050	SK Telecom Ltd	28.376	17.765		-10.611
08-21-09	07-07-11	250	Nike Inc	14.012	23.445		9.433
06-28-06	07-07-11	300	Nike Inc	12.087	28.134		16.047
02-11-08	07-19-11	150	International Business Machs	15.646	27.494		11.848
02-25-05	07-19-11	200	International Business Machs	18.501	36.659		18.157
07-07-09	07-25-11	695	FNMA Pool #725419 4 500% Due 10-01-33	699	695		-4
06-15-09	07-28-11	300	EQT Corp	11.154	19.179		8.025
06-09-09	07-28-11	100	EQT Corp	3.682	6.393		2.711
06-06-07	08-05-11	350	SK Telecom Ltd	9.459	5.219		-4.239
06-04-07	08-05-11	1.500	SK Telecom Ltd	40.481	22.369		-18.112
06-07-07	08-05-11	200	SK Telecom Ltd	5.388	2.982		-2.405
05-31-07	08-05-11	300	SK Telecom Ltd	7.991	4.474		-3.517
02-11-08	08-05-11	200	SK Telecom Ltd	4.552	2.982		-1.569
09-11-08	08-05-11	600	SK Telecom Ltd	12.064	8.948		-3.117
01-05-09	08-05-11	1.700	SK Telecom Ltd	29.590	25.351		-4.239
04-09-09	08-05-11	1.500	SK Telecom Ltd	23.869	22.369		-1.500
07-07-09	08-25-11	663	FNMA Pool #725419 4 500% Due 10-01-33	667	663		-4
07-06-07	09-21-11	500	Accenture PLC Ireland	21.525	27.449		5.924
07-07-09	09-25-11	1.128	FNMA Pool #725419 4 500% Due 10-01-33	1.135	1.128		-7

Hester Capital Management LLC  
**REALIZED GAINS AND LOSSES**  
*Texas Bar Foundation*  
**014**

*From 06-01-11 Through 05-31-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-29-08	09-26-11	650	Kimberly Clark Corp	42.359	45.851		3.492
07-19-07	09-28-11	650	Accenture PLC Ireland	27.663	35.911		8.247
07-10-07	09-28-11	25	Accenture PLC Ireland	1.045	1.381		337
06-11-08	09-29-11	200,000	Irvington Twp N J G O (Taxable)(N C) 0 000% Due 07-15-13	154.008	188.928		34.920
06-06-06	10-04-11	1.600	Alcoa Inc	48.847	14.009		-34.837
08-10-06	10-04-11	1.200	Alcoa Inc	34.438	10.507		-23.931
10-30-06	10-04-11	850	Alcoa Inc	24.089	7.443		-16.646
10-20-09	10-04-11	900	Alcoa Inc	12.452	7.880		-4.572
10-26-09	10-04-11	1.250	Alcoa Inc	16.658	10.945		-5.713
05-17-10	10-04-11	400	Alcoa Inc	4.774	3.502		-1.271
05-18-10	10-04-11	600	Alcoa Inc	7.149	5.254		-1.895
06-29-10	10-04-11	2.800	Alcoa Inc	29.295	24.517		-4.778
06-02-09	10-04-11	2.800	Alcoa Inc	28.578	24.517		-4.062
07-21-09	10-04-11	1.100	Alcoa Inc	11.127	9.632		-1.496
10-31-06	10-04-11	1.200	Amdocs Ltd	47.279	31.364		-15.914
12-12-06	10-04-11	450	Amdocs Ltd	16.672	11.762		-4.911
01-11-07	10-04-11	1.100	Amdocs Ltd	39.004	28.750		-10.254
11-01-07	10-04-11	950	Amdocs Ltd	33.358	24.830		-8.528
10-27-09	10-04-11	150	Thermo Fisher Scientific Inc	6.899	7.437		538
02-17-09	10-04-11	600	Thermo Fisher Scientific Inc	23.189	29.748		6.559
09-15-08	10-04-11	1.750	Petroleo Brasileiro S A Petro	71.251	37.092		-34.159
09-29-08	10-04-11	600	Petroleo Brasileiro S A Petro	23.852	12.717		-11.134
02-04-10	10-04-11	600	Petroleo Brasileiro S A Petro	23.400	12.717		-10.682
02-17-11	10-04-11	400	Petroleo Brasileiro S A Petro	15.073	8.478	-6.595	
04-27-09	10-04-11	750	Petroleo Brasileiro S A Petro	24.210	15.897		-8.314
10-08-08	10-04-11	1.000	Petroleo Brasileiro S A Petro	29.991	21.196		-8.795
01-06-09	10-04-11	200	Petroleo Brasileiro S A Petro	5.596	4.239		-1.356
12-31-08	10-04-11	700	Petroleo Brasileiro S A Petro	17.100	14.837		-2.263
09-20-07	10-04-11	799	Koninklijke Philips Electrs	34.786	13.518		-21.268
04-28-10	10-04-11	221	Koninklijke Philips Electrs	7.421	3.741		-3.681
04-08-10	10-04-11	900	Koninklijke Philips Electrs	29.218	15.226		-13.993
01-22-04	10-04-11	300	Koninklijke Philips Electrs	9.605	5.075		-4.530
05-04-11	10-04-11	350	Koninklijke Philips Electrs	10.622	5.918	-4.704	
03-11-04	10-04-11	1.700	Koninklijke Philips Electrs	48.289	28.760		-19.529
03-15-04	10-04-11	1.200	Koninklijke Philips Electrs	33.190	20.301		-12.889
06-15-05	10-04-11	1.200	Koninklijke Philips Electrs	31.091	20.301		-10.790
06-15-05	10-04-11	500	Koninklijke Philips Electrs	12.884	8.459		-4.426
09-01-09	10-04-11	1.200	Koninklijke Philips Electrs	25.890	20.301		-5.589
07-16-09	10-04-11	1.100	Koninklijke Philips Electrs	22.619	18.609		-4.010
07-10-07	10-07-11	125	Accenture PLC Ireland	5.223	6.982		1.759
02-25-05	10-14-11	150	International Business Machs	13.876	28.489		14.613
04-06-05	10-14-11	50	International Business Machs	4.460	9.496		5.037
06-09-09	10-21-11	350	EQT Corp	12.889	23.549		10.660
04-15-03	10-21-11	150	EQT Corp	2.853	10.092		7.239
07-07-09	10-25-11	970	FNMA Pool #725419 4 500% Due 10-01-33	976	970		-6
10-31-05	10-26-11	60	Tyco International Ltd	2.472	2.706		233
02-07-08	10-26-11	350	Tyco International Ltd	14.222	15.783		1.561
02-05-08	10-26-11	240	Tyco International Ltd	9.662	10.823		1.161
02-28-11	10-28-11	700	Hewlett Packard Co	30.548	19.504	-11.044	
11-23-10	10-28-11	500	Hewlett Packard Co	21.757	13.931	-7.825	
11-29-10	10-28-11	275	Hewlett Packard Co	11.674	7.662	-4.012	
11-30-10	10-28-11	275	Hewlett Packard Co	11.585	7.662	-3.923	
12-21-10	10-28-11	150	Hewlett Packard Co	6.304	4.179	-2.125	

Hester Capital Management LLC  
**REALIZED GAINS AND LOSSES**  
*Texas Bar Foundation*

**014**

*From 06-01-11 Through 05-31-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-05-08	10-28-11	10	Tyco International Ltd	403	469		67
10-29-03	10-28-11	100	Tyco International Ltd	3,259	4,691		1,432
07-16-09	10-28-11	290	Tyco International Ltd	8,165	13,605		5,440
06-28-06	10-31-11	250	Nike Inc	10,072	24,299		14,227
12-21-10	11-18-11	150	Hewlett Packard Co	6,304	4,229	-2,075	
02-19-97	11-18-11	1,050	Hewlett Packard Co	22,985	29,604		6,619
07-07-09	11-25-11	1,784	FNMA Pool #725419 4 500% Due 10-01-33	1,795	1,784		-11
04-06-05	12-05-11	200	International Business Machs	17,839	38,616		20,776
06-18-99	12-06-11	702	Intel Corp	19,191	17,778		-1,413
08-05-05	12-06-11	1,200	Intel Corp	32,226	30,389		-1,837
09-30-05	12-06-11	448	Intel Corp	11,028	11,345		318
07-07-09	12-25-11	1,195	FNMA Pool #725419 4 500% Due 10-01-33	1,202	1,195		-7
09-30-05	01-10-12	552	Intel Corp	13,588	14,109		521
09-22-05	01-10-12	448	Intel Corp	10,997	11,450		453
07-13-11	01-13-12	200,000	FNMA Multi-Step Cpn (c 1 13 12 @ 100) (2% cpn to 7 14 & 6% thereafter) 2 000% Due 07-13-26	200,000	200,000	0	
07-07-09	01-25-12	1,226	FNMA Pool #725419 4 500% Due 10-01-33	1,233	1,226		-7
02-06-07	02-03-12	274	WESCO Intl Inc	18,361	18,224		-137
02-02-07	02-03-12	426	WESCO Intl Inc	28,378	28,334		-44
02-19-97	02-21-12	1,200	Hewlett Packard Co	26,268	35,235		8,967
04-01-97	02-21-12	1,500	Hewlett Packard Co	30,970	44,044		13,074
06-28-06	02-21-12	700	Nike Inc	28,202	73,477		45,275
05-30-06	02-21-12	1,500	Nike Inc	60,181	157,452		97,270
11-04-10	02-24-12	200,000	FHLB Multi-Step Cpn (c 02 24 12 @ 100)(cpn 2% to 11 13, 4% to 11 16) 2 000% Due 11-24-25	200,000	200,000		0
07-07-09	02-25-12	1,312	FNMA Pool #725419 4 500% Due 10-01-33	1,320	1,312		-8
07-10-07	03-21-12	400	Accenture PLC Ireland	16,713	25,518		8,805
09-04-07	03-21-12	275	Accenture PLC Ireland	11,369	17,544		6,175
07-07-09	03-25-12	1,469	FNMA Pool #725419 4 500% Due 10-01-33	1,477	1,469		-9
01-31-01	03-29-12	200	Dentsply Intl Inc New	2,351	7,959		5,608
05-24-00	03-29-12	1,500	Dentsply Intl Inc New	15,253	59,693		44,440
06-27-00	03-29-12	2,100	Dentsply Intl Inc New	20,879	83,570		62,691
03-05-12	04-17-12	1,000	Intel Corp	26,510	28,500	1,990	
09-22-05	04-17-12	250	Intel Corp	6,137	7,125		988
03-04-08	04-20-12	300	Hanesbrands Inc	8,360	8,964		604
02-20-08	04-20-12	500	Hanesbrands Inc	13,661	14,940		1,278
02-02-07	04-24-12	375	WESCO Intl Inc	24,981	24,401		-580
10-27-10	04-24-12	6,500	iShares Inc MSCI Singapore Index	87,790	82,715		-5,074
11-23-10	04-24-12	4,000	iShares Inc MSCI Singapore Index	53,158	50,902		-2,256
07-07-09	04-25-12	1,281	FNMA Pool #725419 4 500% Due 10-01-33	1,289	1,281		-8
01-13-05	05-03-12	350	Viacom Inc New	16,012	17,144		1,132
10-26-10	05-08-12	400	McCormick & Co Inc	17,326	22,476		5,150



Hester Capital Management LLC  
**REALIZED GAINS AND LOSSES**  
*Texas Bar Foundation*

**014**

*From 06-01-11 Through 05-31-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-07-09	05-25-12	1.100	FNMA Pool #725419 4.500% Due 10-01-33	1.106	1.100		-7
TOTAL GAINS						1.990	697.467
TOTAL LOSSES						-42.975	-400.411
TOTAL REALIZED GAIN LOSS			256.072				

Hester Capital Management LLC  
UNREALIZED GAINS AND LOSSES  
*Texas Bar Foundation*

014

May 31, 2012

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
<b>COMMON STOCK</b>								
Energy								
11-10-04	2.975	Apache Corp	82.59	245.717	81.38	242.105	-3.612	-1.5
12-11-03	4.350	Baker Hughes Inc	36.12	157.121	41.73	181.525	24.404	15.5
09-29-89	3.354	Exxon Mobil Corp	15.69	52.638	78.63	263.725	211.087	401.0
03-23-12	4.600	Hess Corp	56.58	260.246	43.70	201.020	-59.226	-22.8
08-31-09	7.125	Noble Corporation Baar	37.31	265.827	31.27	222.799	-43.028	-16.2
				981.549		1,111.175	129.626	13.2
Materials								
03-28-08	3.600	International Flavors & Fragra	42.51	153.034	56.38	202.968	49.934	32.6
				153.034		202.968	49.934	32.6
Industrials								
05-06-10	11.000	AECOM Technology Corp Delaware	25.78	283.562	16.29	179.190	-104.372	-36.8
06-30-11	4.925	Con-Way Inc	35.72	175.941	35.35	174.099	-1.843	-1.0
05-21-09	3.100	Emerson Elec Co	34.44	106.775	46.77	144.987	38.212	35.8
03-04-03	3.950	General Dynamics Corp	50.91	201.078	64.01	252.839	51.762	25.7
09-29-89	13.200	General Electric Co	18.24	240.778	19.09	251.988	11.210	4.7
07-13-06	5.500	Illinois Tool Wks Inc	43.30	238.136	56.15	308.825	70.689	29.7
05-21-02	7.550	Republic Sves Inc	17.77	134.188	26.36	199.018	64.830	48.3
06-22-95	4.600	Tyco International Ltd	21.21	97.572	53.16	244.536	146.964	150.6
02-02-07	3.825	WESCO Intl Inc	45.96	175.792	59.49	227.549	51.757	29.4
				1,653.823		1,983.031	329.209	19.9
Consumer Discretionary								
08-08-11	8.275	Express Inc	19.63	162.443	18.50	153.087	-9.355	-5.8
08-11-10	10.575	Gentex Corp	21.33	225.557	22.30	235.822	10.266	4.6
11-08-06	8.000	Hanesbrands Inc	23.67	189.345	27.86	222.880	33.535	17.7
05-25-10	1.400	McDonalds Corp	67.05	93.875	89.34	125.076	31.201	33.2
05-02-07	15.500	News Corp	17.21	266.683	19.20	297.600	30.917	11.6
04-20-11	9.100	Staples Inc	18.62	169.401	13.14	119.574	-49.827	-29.4
04-21-11	7.100	Valassis Communications Inc	25.41	180.411	19.91	141.361	-39.050	-21.6
01-13-05	5.750	Viacom Inc New	35.90	206.416	47.73	274.447	68.032	33.0
				1,494.130		1,569.848	75.718	5.1
Consumer Staples								
07-15-08	6.600	CVS Caremark Corporation	34.42	227.167	44.94	296.604	69.437	30.6
12-18-02	4.300	Coca Cola Co	42.58	183.086	74.73	321.339	138.253	75.5
01-29-08	3.350	Kimberly Clark Corp	59.08	197.913	79.35	265.822	67.909	34.3
03-25-10	3.550	McCormick & Co Inc	38.79	137.691	56.36	200.078	62.387	45.3
				745.857		1,083.843	337.986	45.3
Health Care								
06-22-95	5.600	Covidien PLC	29.72	166.412	51.78	289.968	123.556	74.2
02-17-09	3.400	Thermo Fisher Scientific Inc	36.53	124.206	50.48	171.632	47.426	38.2
				290.618		461.600	170.982	58.8

Hester Capital Management LLC  
UNREALIZED GAINS AND LOSSES  
*Texas Bar Foundation*

014

May 31, 2012

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Financials								
09-03-02	2.850	Affiliated Managers Group	48.76	138.972	103.07	293.749	154.777	111.4
12-10-10	3.350	HSBC Hldgs PLC ADR	52.91	177.257	39.50	132.325	-44.932	-25.3
01-20-11	7.025	MetLife Inc	40.36	283.498	29.21	205.200	-78.297	-27.6
08-18-11	1.350	Pro Assurance Corp	67.89	91.646	88.14	118.989	27.343	29.8
				691.373		750.264	58.891	8.5
Information Technology								
05-14-07	4.425	Accenture PLC Ireland	38.52	170.435	57.10	252.667	82.232	48.2
02-14-06	7.400	Amdocs Ltd	26.49	196.009	28.75	212.750	16.741	8.5
08-24-05	17.600	Cisco Sys Inc	19.86	349.499	16.33	287.408	-62.091	-17.8
06-21-11	11.350	Ingram Micro Inc	18.25	207.130	17.83	202.370	-4.759	-2.3
10-27-04	10.750	Intel Corp	22.32	239.978	25.84	277.780	37.802	15.8
04-06-05	1.150	International Business Machs	84.16	96.788	192.90	221.835	125.047	129.2
09-17-04	8.450	Microsoft Corp	26.70	225.647	29.19	246.655	21.008	9.3
02-06-04	10.250	Western Un Co	14.09	144.379	16.40	168.100	23.721	16.4
				1,629.866		1,869.566	239.701	14.7
Telecommunication Services								
05-04-10	7.950	Vodafone Group PLC New ADR	23.77	188.985	26.79	212.980	23.995	12.7
				188.985		212.980	23.995	12.7
Utilities								
04-15-03	4.050	EQT Corp	31.20	126.360	46.38	187.839	61.479	48.7
12-06-04	10.700	IDU Res Group Inc	18.84	201.631	22.47	240.429	38.798	19.2
				327.990		428.268	100.278	30.6
Small Cap								
06-10-09	4.500	Vanguard Index Fds SmallCap ETF	65.83	296.228	72.68	327.060	30.832	10.4
06-10-09	5.100	iShares Tr S&P Smcap Growth	61.61	314.210	77.51	395.301	81.091	25.8
05-14-12	2.750	iShares Tr S&P Smlep Value	73.80	202.950	71.54	196.735	-6.215	-3.1
				813.388		919.096	105.708	13.0
		COMMON STOCK Total		8,970.613		10,592.641	1,622.028	18.1
INTERNATIONAL COMMON STOCK								
07-11-07	1.775	Barelays Bk PLC IPMS India ETN	55.01	97.647	47.00	83.425	-14.222	-14.6
05-02-12	3.175	Market Vectors ETF Tr Russia	29.29	92.996	23.93	75.978	-17.018	-18.3
10-24-11	1.950	Market Vectors ETF Tr Vect Pol	22.10	43.103	16.58	32.331	-10.772	-25.0
08-01-07	10.450	PowerShares ETF Tr GldDg China	26.06	272.353	19.17	200.314	-72.039	-26.5
10-23-07	10.650	iShares Inc MSCI Australia Index Fund	26.02	277.136	20.76	221.094	-56.042	-20.2
09-15-10	9.200	iShares Inc MSCI Austria Inv	17.19	158.147	13.88	127.696	-30.451	-19.3

Hester Capital Management LLC  
UNREALIZED GAINS AND LOSSES  
*Texas Bar Foundation*

014

May 31, 2012

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-26-07	3.500	1Shares Inc MSCI Brazil (Free) Index Fund	54.55	190.913	52.04	182.140	-8.773	-4.6
07-02-07	4.350	1Shares Inc MSCI Canada Index Fund	29.59	128.702	25.32	110.142	-18.560	-14.4
02-04-10	1.800	1Shares Inc MSCI Chile Investable Mkt Idx	53.19	95.744	59.55	107.190	11.446	12.0
09-21-07	4.250	1Shares Inc MSCI France Index Fund	36.54	155.308	18.56	78.880	-76.428	-49.2
06-19-07	3.600	1Shares Inc MSCI Germany Index Fund	33.08	119.078	19.49	70.164	-48.914	-41.1
12-17-09	19.425	1Shares Inc MSCI Hong Kong Index Fund	16.85	327.248	15.92	309.246	-18.002	-5.5
02-28-11	3.150	1Shares Inc MSCI Israel Fd	47.92	150.948	37.83	119.164	-31.783	-21.1
04-23-12	9.400	1Shares Inc MSCI Japan Idx Fd	9.68	90.995	8.89	83.566	-7.429	-8.2
05-02-07	2.850	1Shares Inc MSCI Mex Invest	57.69	164.420	54.48	155.268	-9.152	-5.6
08-10-07	4.800	1Shares Inc MSCI S Korea Index	53.92	258.796	52.62	252.576	-6.220	-2.4
04-27-10	7.500	1Shares Inc MSCI Sweden Index Fd	24.82	186.115	24.54	184.050	-2.065	-1.1
02-20-08	14.550	1Shares Inc MSCI Taiwan Index	13.73	199.722	12.07	175.618	-24.104	-12.1
12-10-07	4.100	1Shares Inc MSCI Utd Kingdom	24.20	99.207	15.55	63.755	-35.452	-35.7
01-16-08	4.350	1Shares Tr FTSE China 25 Index	44.27	192.583	33.49	145.681	-46.902	-24.4
05-30-07	1.700	1Shares Tr MSCI EAFE Index Fd	80.13	136.214	47.76	81.192	-55.022	-40.4
10-29-09	3.250	1Shares Tr MSCI Emerg Mkt Idx Fd	38.77	126.017	37.70	122.525	-3.492	-2.8
				3,563.394		2,981.996	-581.398	-16.3

**REAL ESTATE**

Real Estate								
06-04-07	3.100	SPDR Index Shs Fds Intl RL ETF	67.36	208.804	34.48	106.888	-101.916	-48.8
09-19-07	2.300	1Shares Tr DJ Home Constn	24.62	56.618	15.27	35.121	-21.497	-38.0
				265.422		142.009	-123.413	-46.5
REAL ESTATE Total				265.422		142.009	-123.413	-46.5

**CORPORATE BONDS**

Industrial								
03-05-08	11.000	Vulcan Materials 5.600% Due 11-30-12	103.39	11.373	100.54	11.059	-313	-2.8
04-10-08	200.000	Walt Disney Company 4.700% Due 12-01-12	102.93	205.852	102.07	204.130	-1.722	-0.8
04-10-08	55.000	Du Pont E I De Nemours 5.000% Due 01-15-13	104.00	57.200	102.60	56.432	-768	-1.3

Hester Capital Management LLC  
UNREALIZED GAINS AND LOSSES  
*Texas Bar Foundation*

014

May 31, 2012

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
04-10-08	200.000	Wal-Mart Stores Inc 4 250% Due 04-15-13	100 90	201.794	103 35	206.707	4.913	2 4
02-19-09	100.000	Wal-Mart Stores Inc 3 000% Due 02-03-14	99 86	99.861	104 00	104.001	4.140	4 1
12-03-08	150.000	Hewlett-Packard Company 6 125% Due 03-01-14	100 70	151.050	107 46	161.197	10.147	6 7
02-19-09	100.000	Coca-Cola Enterprises 4 250% Due 03-01-15	99 49	99.494	109 10	109.096	9.602	9 7
04-10-08	250.000	Merck & Co Inc 4 750% Due 03-01-15	100 84	252.107	110 96	277.410	25.303	10 0
04-22-09	100.000	Emerson Electric Company 4 125% Due 04-15-15	101 42	101.420	109 23	109.234	7.814	7 7
04-10-08	200.000	Pitney Bowes Inc 4 750% Due 01-15-16	97 77	195.548	101 22	202.438	6.890	3 5
03-06-08	200.000	General Electric Company 5 250% Due 12-06-17	99 24	198.480	116 63	233.257	34.777	17 5
02-19-09	150.000	Cisco Systems Inc 4 950% Due 02-15-19	99 20	148.798	117 98	176.974	28.176	18 9
				1.722.977		1.851.936	128.958	7 5
Financial								
02-19-09	150.000	Unilever Capital Corp 4 800% Due 02-15-19	99 93	149.890	117 87	176.807	26.916	18 0
				149.890		176.807	26.916	18 0
		CORPORATE BONDS Total		1.872.868		2.028.742	155.875	8 3
<b>MUNICIPAL BONDS</b>								
School Bonds								
04-10-12	430.000	Anna, TX ISD PSF-GTD (callable 2 15 21 @ 24 597) 0 000% Due 02-15-45	16 74	71.982	16 99	73.066	1.084	1 5
04-10-12	150.000	Anna, TX ISD PSF-GTD (callable 2 15 21 @ 22 81) 0 000% Due 02-15-46	15 52	23.284	15 76	23.637	352	1 5
				95.266		96.703	1.436	1 5
Revenue Bonds								
04-25-12	100.000	Corpus Christi, TX Utility Sys Rev (call 7 15 20 @ 100) 5 000% Due 07-15-29	111 62	111.616	112 99	112.995	1.379	1 2
11-18-10	200.000	University of TX Perm Univ Fd (call 7 1 14 @ 100) (sink date 7 1 27 @ 100) 4 750% Due 07-01-30	99 75	199.500	102 11	204.226	4.726	2 4
				311.116		317.221	6.105	2 0
		MUNICIPAL BONDS Total		406.382		413.924	7.541	1 9

Hester Capital Management LLC  
UNREALIZED GAINS AND LOSSES  
*Texas Bar Foundation*

014

May 31, 2012

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
<b>TAXABLE MUNICIPAL BONDS</b>								
10-20-10	215.000	Duncanville, TX G O (callable 8 15 15 @ 100) (Taxable) 4 250% Due 08-15-20	101 06	217.288	105 62	227.087	9.800	4 5
05-06-11	100.000	Arlington, TX ISD PSF Gtd QSCB (Taxable) 4 616% Due 02-15-26	100 00	100.000	111 02	111.021	11.021	11 0
06-21-11	215.000	Jacksonville, TX ISD QSCB PSF-Gtd (c 8 15 21 @ 100) 4 400% Due 02-15-26	100 00	215.000	109 31	235.008	20.008	9 3
10-08-10	100.000	Wauwatosa, Wisconsin B-AB G O 4 750% Due 10-01-28	100 00	100.000	110 53	110.530	10.530	10 5
12-16-10	200.000	San Antonio, TX ISD PSF B-AB (c 8 15 20 @ 100)(nxt snk date 8 15 28 @ 100) 6 097% Due 08-15-31	101 06	202.114	119 12	238.242	36.128	17 9
05-08-12	100.000	Dallas, TX ISD PSF-GTD B-ABS (c 2 15 21 @ 100)(nxt snk date 2 15 31 @ 100) 6 450% Due 02-15-35	124 05	124.048	122 52	122.516	-1.532	-1 2
				958.450		1,044.404	85.955	9 0
<b>GOVERNMENT BONDS</b>								
11-05-04	120.823	U S Treasury Inflation Protected TIP 3 000% Due 07-15-12	97 14	117.369	100 54	121.475	4.106	3 5
11-05-04	211.705	U S Treasury Inflation Protected TIP 1 875% Due 07-15-13	87 26	184.734	103 23	218.536	33.802	18 3
11-05-04	121.258	U S Treasury Inflation Protected TIP 2 000% Due 07-15-14	85 19	103.295	106 75	129.443	26.148	25 3
				405.398		469.454	64.056	15 8
<b>GOVERNMENT AGENCIES</b>								
09-30-11	100.000	FHLB Multi-Step Cpn (c 7 20 12 @ 100)(cpn 1 5% to 10 12, 1 75 to 10 13) 1 500% Due 10-20-21	100 00	100.000	100 16	100.160	160	0 2
05-09-12	100.000	FHLB Multi-Step Cpn (c 10 25 13 @ 100)(cpn 2 0% to 4 16, 2 125% to 4 17) 2 000% Due 04-25-22	100 00	100.000	100 86	100.861	861	0 9
08-18-11	250.000	FNM-A Multi-Step Cpn (c 06 30 12 @ 100)(cpn 3 3% to 9 15) 3 300% Due 09-30-25	100 23	250.577	100 14	250.357	-220	-0 1

Hester Capital Management LLC  
**UNREALIZED GAINS AND LOSSES**  
*Texas Bar Foundation*  
**014**

May 31, 2012

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
05-08-12	100.000	FNMA Multi-Step Cpn (e 11 21 12 / @ 100) (cpn 1 0% to 5 13, 2 0% to 5 14) 1 000% Due 05-21-27	100 00	100.000	100 00	100.000	0	0 0
				550.577		551.379	801	0 1
<b>GOVERNMENT AGENCIES/MTGE-BACKED</b>								
07-07-09	32.006	FNMA Pool #725419 4 500% Due 10-01-33	100 59	32.196	108 13	34.608	2.412	7 5
10-16-09	225.000	GNMA GNR 2009-69 5 000% Due 02-20-38	102 50	230.625	114 64	257.938	27.313	11 8
				262.821		292.546	29.725	11 3
<b>CASH AND EQUIVALENTS</b>								
		Invesco Stic Prime Institutional		291.753		291.753		
				291.753		291.753		

- 291.753 cash equivalents  
+ 14.296 valuation differences  
18,531.391 investments per audited financial stmts

<u>Organization Legal Name</u>	<u>Organization Tax ID</u>	<u>Project Title</u>	<u>Grant Amount</u>
Texas Center for the Judiciary, Inc	74-2131161	Annual Judicial Conference - Texas Bar Foundation Day	\$ 30,000
Dallas Children's Advocacy Center	75-2303404	24th Annual Crimes Against Children Conference	20,000
Texas Access to Justice Commission	74-6000148	Pro Bono Winter Break	21,965
Communities in Schools Houston, Inc	76-0031827	Summer Legal Internship Program	10,500
YMCA of Metropolitan Dallas	75-0800696	YMCA Texas Youth and Government Program	6,000
Houston Urban Debate League	26-2702012	2012 Summer Student and Coach Workshop	12,000
Tarrant County Bar Foundation	75-2748222	Tarrant County Pro Bono Summit	5,000
American Gateways	74-2578266	Immigrant Women Education and Assistance Program	25,864
Opening Doors International Services, Inc	26-3514324	Project Good Citizen	7,700
Las Americas Immigrant Advocacy Center	74-2472774	The Asylum Project	11,500
Diocesan Migrant and Refugee Services, Inc	74-2723627	Padilla v Kentucky Legal Assistance Project	750
Pharr Community Outreach Project	73-1687896	Justice for Our Neighbors South Texas	19,960
Texas RioGrande Legal Aid, Inc	74-1675230	Outreach to Low-Income Domestic Violence Survivors and Domestic Workers in Texas	7,750
Women's Protective Services of Lubbock, Inc	75-1633066	Regional Outreach/Community Education Project	10,000
The Women's Center of Tarrant County	75-1501868	Play It Safe!	20,000
Mosaic Family Services, Inc	75-2484565	Multicultural Legal Services Language Access Program	10,000
Saheli	74-2675273	Legal Advocacy for Limited English Proficient Survivors of Domestic Violence	8,000
Texas Muslim Women's Foundation, Inc	20-3060929	Legal Services for Victims of Family Violence with Special Language Needs	11,520
Casa Marianella	74-2377341	Immigration Legal Services	20,000
Human Rights Initiative of North Texas, Inc	75-2842602	Human Rights Curriculum	25,000
Arc of the Capital Area	74-1294429	Future Care Guardianship Program	9,009
Legal Aid of NorthWest Texas	75-0856086	Pro Bono Mobility Project	22,550
Big Brothers Big Sisters Lone Star	75-0800632	Amachi Texas	5,000
Community Justice Foundation	32-0092986	Community Justice Program	1,000
Texas Defender Service	76-0481649	Preliminary Mitigation Investigation Project	10,000
Children's Advocacy Center of Smith County	75-2748697	Kids in Court	15,000
Ft Bend County Child Advocates Inc	76-0337426	No Project Title Submitted	5,000
Court Appointed Special Advocates of Grayson County	75-2476105	Casework Management/Advocacy	4,500
CASA of Central Texas, Inc	74-2403373	Court Program Services/Casework Supervisor to train and support community volunteers	4,000
Texas CASA, Inc	75-2252358	Advocacy for Children Training Video	12,000
Court Appointed Special Advocates of Bastrop County	74-2522961	Volunteer Advocate Recruitment and Retention	5,000
Court Appointed Special Advocates of Burnet County	74-2606851	Outreach for Program Growth	5,000



<u>Organization Legal Name</u>	<u>Organization Tax ID</u>	<u>Project Title</u>	<u>Grant Amount</u>
Bluebonnet Childrens Center	74-2999054	Child Advocate Recruitment and Training Project - CASA Volunteers	6,640
Voices for Children Inc - CASA of Brazos Valley	74-2970407	Guardian ad Litem Representation	5,000
University of Texas at El Paso	74-6000813	CASA Service for Undergraduate Students	10,000
CASA of Tarrant County	75-1895412	Transitioning Youth Specialist	9,000
CASA of the South Plains, Inc	75-2482631	Permanent Managing Conservatorship Advocate	14,000
CASA of Travis County	74-2369123	Transition Court Youth Advocacy	10,000
Lexi's Place	90-0660936	Transitional Housing & Services for Disadvantaged Girls Aging Out of Foster Care	31,000
GENaustin	74-2837732	The 180 Program	5,000
Casa de Esperanza	76-0105306	Adoption Program	7,000
Center for Family Relations d/b/a San Antonio Kids Exchange	74-2780384	Monitored Exchange Scholarship Program	7,500
Bexar County Partners for Youth	23-7255455	CHAPS - Children and Horses Always Produce Success	7,002
VSTEP Inc	26-0341612	Step Up Now! Crime Victims' Rights Awareness Campaign	3,000
Children at Risk, Inc	76-0360533	Safe House Now Initiative	18,500
Refugee & Immigrant Center for Education and Legal Services	74-2436920		10,000
Hope's Door, Inc	75-2038796	Legal Advocacy for Victims of Family Violence	5,000
Texas Advocacy Project, Inc	74-2237306	Access to Attorneys for Sexual Assault Survivors Program	11,960
SafeHaven of Tarrant County	75-1670281	Enhanced Legal Services for Clients with Limited English Proficiency	18,000
Lone Star Legal Aid	74-1537787	Foreclosure Prevention and Home Protection	15,000
Oficina Legal del Pueblo Unido , D B A Texas Civil Rights Project	74-1995879	Disability Rights Program	6,000
AIDS Services of Austin	74-2440845	Capital Area AIDS Legal Project (CAALP)	7,500
Catholic Charities Diocese of Fort Worth	75-0808769	Immigration Consultation Satellite Office - Cooke County	15,000
Catholic Charities of Southeast Texas	74-1900345	Victim Assistance Awareness Program	7,405
League of Women Voters - Texas Education Fund	74-6076962	2012 Texas Voters Guides (Judicial Elections)	2,625
Texas Young Lawyers Association	74-6000148	Shelby's Story - The Truth About Underage Binge Drinking	43,800
State Bar of Texas		Oyez, Oyez, Oh Yay! Civics Resources for Texas Students and Teachers	35,000
State Bar of Texas Committee on Law Focused Education	74-6000148	We The People The Citizen and the Constitution State Competition	25,000
Office of Court Administration	aka Texas Supreme Co	Supreme Court Advisory Committee Meeting Materials Digitization and Website Initiative	7,500
			725,000
Miscellaneous awards			16,439
Rescinded/refunded grants			(14,000)
Total grants reported			<u>\$ 727,439</u>

**Additional Data**

**Software ID:** 11000144  
**Software Version:** 2011v1.5  
**EIN:** 74-6074796  
**Name:** Texas Bar Foundation

**Form 990, Special Condition Description:**

<b>Special Condition Description</b>
--------------------------------------