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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning **JUN 1, 2011**, and ending **MAY 31, 2012**

Name of foundation: **The Blackwell Foundation**

Number and street (or P O box number if mail is not delivered to street address): **5606 Cavanaugh**

Room/suite: _____

City or town, state, and ZIP code: **Houston, TX 77021**

A Employer identification number: **76-0610529**

B Telephone number: **713 643 6577**

C If exemption application is pending, check here

D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

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

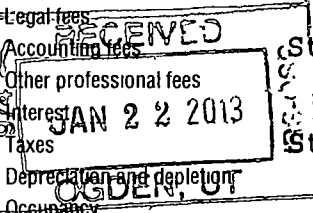
I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 447,574.** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	14,652.	14,652.		Statement 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-5,449.			
b	Gross sales price for all assets on line 6a	435,447.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	9,203.	14,652.		
13	Compensation of officers, directors, trustees, etc	7,000.	0.		7,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 2	1,695.	0.		1,695.
c	Other professional fees				
17	Interest Stmt 3				
18	Taxes	625.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 4	4,718.	4,718.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	14,038.	4,718.		8,695.
25	Contributions, gifts, grants paid	17,788.			17,788.
26	Total expenses and disbursements. Add lines 24 and 25	31,826.	4,718.		26,483.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-22,623.			
b	Net investment income (if negative, enter -0-)		9,934.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JAN 30 2013

Operating and Administrative Expenses



2/4 2/4

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	15,227.	42,793.	42,793.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 5	459,789.	409,600.	404,781.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	475,016.	452,393.	447,574.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	475,016.	452,393.		
30 Total net assets or fund balances	475,016.	452,393.		
31 Total liabilities and net assets/fund balances	475,016.	452,393.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	475,016.
2 Enter amount from Part I, line 27a	2	-22,623.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	452,393.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	452,393.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	See Attached Statements			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	435,447.	440,896.	-5,449.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			-5,449.	
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-5,449.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	23,060.	481,187.	.047923
2009	17,548.	399,837.	.043888
2008	20,680.	374,180.	.055268
2007	17,800.	429,141.	.041478
2006	16,181.	306,469.	.052798
2	Total of line 1, column (d)	2	.241355
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048271
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	464,991.
5	Multiply line 4 by line 3	5	22,446.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	99.
7	Add lines 5 and 6	7	22,545.
8	Enter qualifying distributions from Part XII, line 4	8	26,483.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	99.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	99.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	99.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	99.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>L.D. Blackwell</u> Telephone no. ▶ <u>713 643 6577</u> Located at ▶ <u>5606 Cavanaugh, Houston, TX</u> ZIP+4 ▶ <u>77021</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶	15		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TDF 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

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

5b			
6b			X
7b			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
L.D. Blackwell 5606 Cavanaugh Houston, TX 77021	Trustee and Manager 0.50	0.	0.	0.
Karen Blackwell 5606 Cavanaugh Houston, TX 77021	Trustee 2.00	7,000.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Total. Add lines 1 through 3 ▶ 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	432,926.
b	Average of monthly cash balances	1b	39,146.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	472,072.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	472,072.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,081.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	464,991.
6	Minimum investment return. Enter 5% of line 5	6	23,250.

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

1	Minimum investment return from Part X, line 6	1	23,250.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	99.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	99.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,151.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,151.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	23,151.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	26,483.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	26,483.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	99.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,384.

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

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				23,151.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			14,047.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 26,483.				
a Applied to 2010, but not more than line 2a			14,047.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				12,436.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				10,715.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

N/A

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

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

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

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

1 Information Regarding Foundation Managers:

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

L.D. Blackwell

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

See Statement 6

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
American Heart Association 7272 Greenville Ave Dallas, TX 75231	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	25.
Amerencia's National WWII Museum PO Box 97336 Washington, DC 20090-7336	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	80.
Audubon Society 440 Wilchester Blvd Houston, TX 77079	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	25.
Baylor College of Medicine/Breast Care Center One Baylor Plaza, MSBCM160 Houston, TX 77030	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	10,000.
Baylor College of Medicine/Heart Center One Baylor Plaza, MSBCM160 Houston, TX 77030	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	2,050.
Total			See continuation sheet(s)	17,788.
b Approved for future payment				
None				
Total				
				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Campanile Yearbook Fund-Rice University 5925 Kirby Dr, Suite E170 Houston, TX 77005	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	495.
Comp-U-Dot 929 W. 17th Street Houston, TX 77008	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	500.
Covenant House 1111 Lovett Blvd Houston, TX 77006	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	100.
East West Shrine Games P.O. Box 1510 Ranson, WV 254384510	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	100.
Harris Co Fraternal Order of Police Lodge #39 3130 N Freeway Houston, TX 77009	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	160.
George W Bush Presidential Center PO Box 560887 Dallas, TX 75356	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	50.
MS 150 Lone Star Chapter 811 N. Stadium Dr., Suite 100 Houston, TX 77050	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	100.
Paralyzed Veterans of America 7 Mill Brook Road Wilton, NH 03086	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	15.
Prison Entrepreneurship PO Box 926274 Houston, TX 77292-6274	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	100.
Rotary Club Lombardi Awards 11 8582 Katy Freeway, Suite 225 Houston, TX 77024	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	1,000.
Total from continuation sheets				5,608.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Rotary Club of Houston Foundation P.O. Box 690673 Houston, TX 77269-0673	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	1,100.
Salvation Army Greater Houston Area Council 1500 Austin Street Houston, TX 77002	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	200.
Shrine Circus Fund 815 Market St Galveston, TX 77550	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	500.
Star of Hope P.O. Box 1505 Houston, TX 77251	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	800.
Supreme Council 33 Degree Masons P.O. Box 96807 Washington, DC 20090-6807	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	30.
U.S. Olympic Committee PO Box 7010 Albert Lea, MN 56007-8010	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	20.
University of Texas Health Science Center 7000 Fannin, Suite 1200 Houston, TX 77030	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	200.
Veterans of Foreign Wars P.O. Box 8911 Topeka, KS 66608-8911	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	38.
Women of Rotary of Houston 11730 Spriggs Way Houston, TX 77024	None	Tax exempt organization	Nonspecific, in furtherance of org's goals	100.
Total from continuation sheets				

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 376.346sh Blackrock Global Allocation Fund	P	09/21/10	11/03/11
b 39.417sh Blackrock Global Allocation Fund	P	09/30/10	11/03/11
c 38.421sh Blackrock Global Allocation Fund	P	11/01/10	11/03/11
d 95.635sh Ing Mutual Funds Global Real estate Fd	P	03/09/10	06/07/11
e 350.168sh Ing Mutual Funds Global Real estate Fd	P	03/25/10	06/07/11
f 4.889sh Ing Mutual Funds Global Real estate Fd	P	04/05/10	06/07/11
g 39.017sh Blackrock Global Allocation Fund	P	11/30/01	11/03/11
h 4.33sh Blackrock Global Allocation Fund	P	12/21/10	11/03/11
i 37.687sh Blackrock Global Allocation Fund	P	12/30/10	11/03/11
j 719.477sh Blackrock Global Allocation Fund	P	01/04/11	11/03/11
k 9.576sh Blackrock Global Allocation Fund	P	07/22/11	11/03/11
l 346.939sh Blackrock Global Allocation Fund	P	07/28/11	11/15/11
m 918.574sh Calvert Fund Short Duration Income fd	P	08/05/11	11/15/11
n 14.928sh Calvert Fund Short Duration Income fd	P	08/05/11	11/15/11
o 12.092sh Calvert Fund Short Duration Income fd	P	08/05/11	11/15/11

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,200.		6,925.	275.
b 754.		730.	24.
c 735.		730.	5.
d 1,644.		1,407.	237.
e 6,019.		5,200.	819.
f 84.		73.	11.
g 746.		730.	16.
h 83.		83.	0.
i 721.		730.	-9.
j 13,764.		14,037.	-273.
k 183.		194.	-11.
l 6,637.		6,956.	-319.
m 14,918.		15,304.	-386.
n 242.		242.	0.
o 196.		196.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			275.
b			24.
c			5.
d			237.
e			819.
f			11.
g			16.
h			0.
i			-9.
j			-273.
k			-11.
l			-319.
m			-386.
n			0.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
71.909sh Calvert Fund Short Duration Income fd	P	08/05/11	11/15/11
697.145sh Columbia Funds Ser Trust II MA Recovery	P	04/18/11	08/05/11
52.538sh Columbia Funds Ser Trust II MA Recovery	P	07/28/11	08/05/11
131.179sh Credit Suisse Commodity Return Strategy	P	03/02/11	09/01/11
1184.526sh Credit Suisse Commodity Return Strateg	P	03/02/11	11/15/11
105.284sh Credit Suisse Commodity Return Strategy	P	06/22/11	11/15/11
173.161sh Delaware Pooled Tr Diversified Income F	P	09/30/10	06/22/11
20.277sh Delaware Pooled Tr Diversified Income Fd	P	09/30/10	06/22/11
20.466sh Delaware Pooled Tr Diversified Income Fd	P	09/30/10	06/22/11
1194.175sh Delaware Pooled Tr Diversified Income	P	09/30/10	07/28/11
17.212sh Delaware Pooled Tr Diversified Income Fd	P	09/30/10	07/28/11
12.653sh Delaware Pooled Tr Diversified Income Fd	P	09/30/10	07/28/11
2.8sh Delaware Pooled Tr Diversified Income Fd	P	10/26/10	07/28/11
5.028sh Delaware Pooled Tr Diversified Income Fd	P	11/24/10	07/28/11
39.574sh Delaware Pooled Tr Diversified Income Fd	P	12/27/10	07/28/11

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,168.		1,168.	0.
b 13,155.		16,641.	-3,486.
c 992.		1,121.	-129.
d 1,234.		1,267.	-33.
e 10,175.		11,443.	-1,268.
f 905.		972.	-67.
g 1,619.		1,681.	-62.
h 190.		190.	0.
i 191.		191.	0.
j 11,237.		11,595.	-358.
k 162.		162.	0.
l 119.		119.	0.
m 26.		27.	-1.
n 47.		49.	-2.
o 373.		363.	10.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0.
b			-3,486.
c			-129.
d			-33.
e			-1,268.
f			-67.
g			-62.
h			0.
i			0.
j			-358.
k			0.
l			0.
m			-1.
n			-2.
o			10.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 18.289sh Delaware Pooled Tr Diversified Income Fd	P	12/27/10	07/28/11
b 5.327sh Delaware Pooled Tr Diversified Income Fd	P	12/27/10	07/28/11
c 5.668sh Delaware Pooled Tr Diversified Income Fd	P	01/25/11	07/28/11
d 5.924sh Delaware Pooled Tr Diversified Income Fd	P	02/24/11	07/28/11
e 5.206sh Delaware Pooled Tr Diversified Income Fd	P	03/24/11	07/28/11
f 867.066sh Delaware Pooled Tr Diversified Income F	P	04/01/11	07/28/11
g 164.22sh Delaware Pooled Tr Diversified Income Fd	P	04/01/11	08/05/11
h 506.967sh Fleming Mut Fd Group Inc JP Morgan Mid	P	12/23/10	08/05/11
i 167.024sh Fleming Mut Fd Group Inc JP Morgan Mid	P	12/23/10	08/05/11
j 4.5644sh Ing Mutual Funds Global Real estate Fd	P	07/02/10	06/07/11
k 68.493sh Ing Mutual Funds Global Real estate Fd	P	07/30/10	06/07/11
l 69.156sh Ing Mutual Funds Global Real estate Fd	P	08/30/10	06/07/11
m 63.492sh Ing Mutual Funds Global Real estate Fd	P	09/30/10	06/07/11
n 2.636sh Ing Mutual Funds Global Real estate Fd	P	10/04/10	06/07/11
o 61.013sh Ing Mutual Funds Global Real estate Fd	P	11/01/10	06/07/11

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 172.		168.	4.
b 50.		49.	1.
c 53.		52.	1.
d 56.		55.	1.
e 49.		48.	1.
f 8,159.		7,994.	165.
g 1,552.		1,514.	38.
h 11,138.		11,838.	-700.
i 3,670.		3,900.	-230.
j 78.		61.	17.
k 1,177.		1,000.	177.
l 1,189.		1,000.	189.
m 1,091.		1,000.	91.
n 45.		42.	3.
o 1,049.		1,000.	49.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4.
b			1.
c			1.
d			1.
e			1.
f			165.
g			38.
h			-700.
i			-230.
j			17.
k			177.
l			189.
m			91.
n			3.
o			49.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 63.816sh Ing Mutual Funds Global Real estate Fd	P	11/30/10	06/07/11
b 60.241sh Ing Mutual Funds Global Real estate Fd	P	12/30/10	06/07/11
c 16.028sh Ing Mutual Funds Global Real estate Fd	P	01/03/11	06/07/11
d 337.183sh Ing Mutual Funds Global Real estate Fd	P	04/01/11	06/07/11
e 5.799sh Ing Mutual Funds Global Real estate Fd	P	04/04/11	06/07/11
f 388sh Ishares Tr Russell 3000 Index Fd	P	11/03/11	11/23/11
g 26sh Ishares Tr Russell 3000 Index Fd	P	11/03/11	11/23/11
h 174sh Ishares Tr Russell 3000 Index Fd	P	11/15/11	11/23/11
i 425.597sh Lord Abbett Developing Growth Fund	P	09/30/10	08/05/11
j 447.816sh Lord Abbett Securities Fundamental Equi	P	09/30/10	06/24/11
k 3028.479sh Lord Abbett Securities Fundamental Equi	P	09/30/10	09/01/11
l 20.118sh Lord Abbett Securities Fundamental Equit	P	11/24/10	09/01/11
m 873.178sh Lord Abbett Securities Fundamental Equi	P	04/01/11	09/01/11
n 126.083sh Lord Abbett Securities Fundamental Equi	P	08/05/11	09/01/11
o 67.242sh Nuveen High Yield Mun Bd Fd	P	04/01/11	06/22/11

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,097.		1,000.	97.
b 1,036.		1,000.	36.
c 276.		262.	14.
d 5,796.		5,631.	165.
e 100.		97.	3.
f 26,849.		28,722.	-1,873.
g 1,799.		1,925.	-126.
h 12,041.		12,876.	-835.
i 8,771.		7,703.	1,068.
j 5,840.		5,096.	744.
k 36,251.		34,464.	1,787.
l 241.		240.	1.
m 10,452.		12,041.	-1,589.
n 1,509.		1,504.	5.
o 995.		944.	51.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			97.
b			36.
c			14.
d			165.
e			3.
f			-1,873.
g			-126.
h			-835.
i			1,068.
j			744.
k			1,787.
l			1.
m			-1,589.
n			5.
o			51.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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Part IV Capital Gains and Losses for Tax on Investment Income

	2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) Transaction D - Donation	(c) (mo., day, yr.)	(d) (mo., day, yr.)
a	87.339sh Nuveen High Yield Mun Bd Fd	P	04/01/11	08/05/11
b	117.013sh Pioneer Global High Yield Fd	P	09/30/10	06/22/11
c	190.79sh Ridgeworth Funds Seix Floating Rate inco	P	09/30/10	07/28/11
d	719.511sh Royce Fd total Return	P	07/28/11	08/05/11
e	20.277sh Delaware Pooled Tr Diversified Income Fd	P	05/24/11	03/01/12
f	20.466sh Delaware Pooled Tr Diversified Income Fd	P	06/24/11	03/01/12
g	17.212sh Delaware Pooled Tr Diversified Income Fd	P	07/25/11	03/01/12
h	12.653sh Delaware Pooled Tr Diversified Income Fd	P	08/23/11	03/01/12
i	305.39sh Ivy Funds Inc Asset Strategy Fund	P	09/21/10	03/01/12
j	32.046sh Ivy Funds Inc Asset Strategy Fund	P	09/30/10	03/01/12
k	30.737sh Ivy Funds Inc Asset Strategy Fund	P	11/01/10	03/01/12
l	30.854sh Ivy Funds Inc Asset Strategy Fund	P	11/30/10	03/01/12
m	0.758sh Ivy Funds Inc Asset Strategy Fund	P	12/10/10	03/01/12
n	29.92sh Ivy Funds Inc Asset Strategy Fund	P	12/30/10	03/01/12
o	560.843sh Ivy Funds Inc Asset Strategy Fund	P	01/04/11	03/01/12

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,328.		1,226.	102.
b	1,216.		1,183.	33.
c	1,702.		1,679.	23.
d	8,893.		9,699.	-806.
e	188.		197.	-9.
f	190.		199.	-9.
g	160.		167.	-7.
h	117.		124.	-7.
i	7,781.		6,908.	873.
j	817.		730.	87.
k	783.		730.	53.
l	786.		730.	56.
m	19.		18.	1.
n	764.		730.	34.
o	14,290.		13,853.	437.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			102.
b			33.
c			23.
d			-806.
e			-9.
f			-9.
g			-7.
h			-7.
i			873.
j			87.
k			53.
l			56.
m			1.
n			34.
o			437.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } { If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 2408.112sh Ridgeworth Funds Seix Floating Rate in	P	09/30/10	02/01/12
b 23.348sh Ridgeworth Funds Seix Floating Rate inco	P	09/30/10	02/01/12
c 22.151sh Ridgeworth Funds Seix Floating Rate inco	P	09/30/10	02/01/12
d 13.566sh Ridgeworth Funds Seix Floating Rate inco	P	11/02/10	02/01/12
e 12.724sh Ridgeworth Funds Seix Floating Rate inco	P	12/02/10	02/01/12
f 13.219sh Ridgeworth Funds Seix Floating Rate inco	P	01/04/11	02/01/12
g 23.348sh Ridgeworth Funds Seix Floating Rate inco	P	01/03/12	02/17/12
h 22.151sh Ridgeworth Funds Seix Floating Rate inco	P	02/01/12	02/17/12
i 754.208sh Calvert Fund Short Duration Income fd	P	08/05/11	03/01/12
j 10.205sh Calvert Fund Short Duration Income fd	P	08/05/11	03/01/12
k 8.145sh Calvert Fund Short Duration Income fd	P	08/05/11	03/01/12
l 2859.198sh Delaware Pooled Tr Diversified Income	P	04/01/11	03/01/01
m 14.057sh Delaware Pooled Tr Diversified Income Fd	P	04/26/11	03/01/12
n 10.085sh Delaware Pooled Tr Diversified Income Fd	P	09/23/11	03/01/12
o 9.738sh Delaware Pooled Tr Diversified Income Fd	P	10/24/11	03/01/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 21,167.		21,191.	-24.
b 205.		205.	0.
c 195.		195.	0.
d 119.		121.	-2.
e 112.		113.	-1.
f 116.		118.	-2.
g 205.		202.	3.
h 195.		195.	0.
i 12,211.		12,565.	-354.
j 165.		165.	0.
k 132.		132.	0.
l 26,505.		26,362.	143.
m 130.		130.	0.
n 93.		95.	-2.
o 90.		90.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-24.
b			0.
c			0.
d			-2.
e			-1.
f			-2.
g			3.
h			0.
i			-354.
j			0.
k			0.
l			143.
m			0.
n			-2.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

The Blackwell Foundation

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 9.699sh Delaware Pooled Tr Diversified Income Fd	P	11/23/11	03/01/12
b 43.036sh Delaware Pooled Tr Diversified Income Fd	P	12/23/11	03/01/12
c 33.255sh Delaware Pooled Tr Diversified Income Fd	P	12/23/11	03/01/12
d 9.482sh Delaware Pooled Tr Diversified Income Fd	P	12/23/11	03/01/12
e 9.879sh Delaware Pooled Tr Diversified Income Fd	P	01/23/12	03/01/12
f 9.942sh Delaware Pooled Tr Diversified Income Fd	P	02/23/12	03/01/12
g 798.023sh Doubleline Funds Tr Total return Bd Fd	P	02/17/12	03/01/12
h 9.371sh Doubleline Funds Tr Total return Bd Fd	P	02/17/12	03/01/12
i 284.12sh Harbor small Cap Value Investor	P	03/01/12	04/27/12
j 219.295sh Ivy Funds Inc Asset Strategy Fund	P	07/28/11	03/01/12
k 332.219sh Ivy Funds Inc Asset Strategy Fund	P	11/15/11	03/01/12
l 760.601sh Ivy Global Natural resources	P	03/01/12	04/27/12
m 89.7sh JP Morgan Trust I Strategic Income Opptys	P	07/28/11	03/01/12
n 4.257sh JP Morgan Trust I Strategic Income Opptys	P	07/28/11	03/01/12
o 1.962sh JP Morgan Trust I Strategic Income Opptys	P	07/28/11	04/27/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 90.		90.	0.
b 399.		392.	7.
c 308.		303.	5.
d 88.		86.	2.
e 92.		90.	2.
f 92.		92.	0.
g 8,914.		8,938.	-24.
h 105.		105.	0.
i 6,120.		6,057.	63.
j 5,588.		5,851.	-263.
k 8,465.		7,977.	488.
l 13,759.		15,144.	-1,385.
m 1,037.		1,065.	-28.
n 49.		49.	0.
o 23.		23.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0.
b			7.
c			5.
d			2.
e			2.
f			0.
g			-24.
h			0.
i			63.
j			-263.
k			488.
l			-1,385.
m			-28.
n			0.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

The Blackwell Foundation

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 1265.919sh JP Morgan Trust I Strategic Income Opp	P	07/28/11	04/27/12
b 2.878sh JP Morgan Trust I Strategic Income Opptys	P	08/01/11	04/27/12
c 2.588sh JP Morgan Trust I Strategic Income Opptys	P	09/01/11	04/27/12
d 2.66sh JP Morgan Trust I Strategic Income Opptys	P	10/03/11	04/27/12
e 3.428sh JP Morgan Trust I Strategic Income Opptys	P	11/01/11	04/27/12
f 3.955sh JP Morgan Trust I Strategic Income Opptys	P	12/01/11	04/27/12
g 18.933sh JP Morgan Trust I Strategic Income Oppty	P	12/16/11	04/27/12
h 1.628sh JP Morgan Trust I Strategic Income Opptys	P	12/16/11	04/27/12
i 6.046sh JP Morgan Trust I Strategic Income Opptys	P	01/03/12	04/27/12
j 1.962sh JP Morgan Trust I Strategic Income Opptys	P	02/01/12	04/27/12
k 4.257sh JP Morgan Trust I Strategic Income Opptys	P	03/01/12	04/27/12
l 4.21sh JP Morgan Trust I Strategic Income Opptys	P	04/02/12	04/27/12
m 168.749sh Rainier Investment Mgmt Mutual Fd Mid c	P	03/01/12	04/27/12
n 12.546sh Ridgeworth Funds Seix Floating Rate inco	P	02/02/11	02/01/12
o 11.772sh Ridgeworth Funds Seix Floating Rate inco	P	03/02/11	02/01/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 14,697.		15,026.	-329.
b 33.		34.	-1.
c 30.		30.	0.
d 31.		30.	1.
e 40.		40.	0.
f 46.		45.	1.
g 220.		214.	6.
h 19.		18.	1.
i 70.		69.	1.
j 23.		23.	0.
k 49.		51.	-2.
l 49.		49.	0.
m 7,687.		7,572.	115.
n 110.		114.	-4.
o 103.		105.	-2.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-329.
b			-1.
c			0.
d			1.
e			0.
f			1.
g			6.
h			1.
i			1.
j			0.
k			-2.
l			0.
m			115.
n			-4.
o			-2.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

The Blackwell Foundation

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 676.691sh Ridgeworth Funds Seix Floating Rate inc	P	04/01/11	02/01/12
b 2152.73sh Ridgeworth Funds Seix Floating Rate inc	P	04/01/11	02/17/12
c 14.374sh Ridgeworth Funds Seix Floating Rate inco	P	04/04/11	02/17/12
d 24.462sh Ridgeworth Funds Seix Floating Rate inco	P	05/03/11	02/17/12
e 26.455sh Ridgeworth Funds Seix Floating Rate inco	P	06/02/11	02/17/12
f 24.516sh Ridgeworth Funds Seix Floating Rate inco	P	07/05/11	02/17/12
g 24.888sh Ridgeworth Funds Seix Floating Rate inco	P	08/02/11	02/17/12
h 25.377sh Ridgeworth Funds Seix Floating Rate inco	P	09/01/11	02/17/12
i 23.121sh Ridgeworth Funds Seix Floating Rate inco	P	10/03/11	02/17/12
j 24.525sh Ridgeworth Funds Seix Floating Rate inco	P	11/01/11	02/17/12
k 23.652sh Ridgeworth Funds Seix Floating Rate inco	P	12/01/11	02/17/12
l 3.266sh Ridgeworth Funds Seix Floating Rate incom	P	12/16/11	02/17/12
m Capital Gains Dividends			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,948.		6,104.	-156.
b 18,944.		19,418.	-474.
c 127.		130.	-3.
d 215.		221.	-6.
e 233.		238.	-5.
f 216.		219.	-3.
g 219.		222.	-3.
h 223.		216.	7.
i 204.		196.	8.
j 216.		214.	2.
k 208.		204.	4.
l 29.		28.	1.
m 1,555.			1,555.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-156.
b			-474.
c			-3.
d			-6.
e			-5.
f			-3.
g			-3.
h			7.
i			8.
j			2.
k			4.
l			1.
m			1,555.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-5,449.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Form 990-PF		Dividends and Interest from Securities		Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount		
Linsco/Private Ledger	16,207.	1,555.	14,652.		
Total to Fm 990-PF, Part I, ln 4	16,207.	1,555.	14,652.		

Form 990-PF		Accounting Fees		Statement	2
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting fees	1,695.	0.		1,695.	
To Form 990-PF, Pg 1, ln 16b	1,695.	0.		1,695.	

Form 990-PF		Taxes		Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Excise Tax	625.	0.		0.	
To Form 990-PF, Pg 1, ln 18	625.	0.		0.	

Form 990-PF		Other Expenses		Statement	4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment expense	4,718.	4,718.		0.	
To Form 990-PF, Pg 1, ln 23	4,718.	4,718.		0.	

Form 990-PF	Corporate Stock	Statement	5
<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>	
Stock and bond mutual funds	409,600.	404,781.	
Total to Form 990-PF, Part II, line 10b	409,600.	404,781.	

Application for Extension of Time To File an Exempt Organization Return

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

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

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

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions The Blackwell Foundation	Employer identification number (EIN) or <input checked="" type="checkbox"/> 76-0610529
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 5606 Cavanaugh	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Houston, TX 77021	

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

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

L.D. Blackwell

- The books are in the care of ▶ **5606 Cavanaugh - Houston, TX 77021**
Telephone No. ▶ **713 643 6577** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **January 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year _____ or
- ▶ tax year beginning **JUN 1, 2011**, and ending **MAY 31, 2012**

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

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

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.