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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 7/01, 2011, and ending 6/30, 2012

HOLT ATHERTON EDUCATIONAL FOUNDATION
300 CONVENT, SUITE 2500
SAN ANTONIO, TX 78205-3714

A Employer identification number
74-2087236

B Telephone number (see the instructions)
210-227-7591

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16): \$ 384,410.

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

C If exemption application is pending, check here

D 1 Foreign organizations, check here

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

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	7,717.	7,717.	7,717.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-8,503.			
b Gross sales price for all assets on line 6a	156,679.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
SEE STATEMENT 1	334.	334.	334.	
12 Total. Add lines 1 through 11	-452.	8,051.	8,051.	
13 Compensation of officers, directors, trustees, etc.	1,200.	1,200.	1,200.	
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)	SEE ST 2 1,850.	1,850.	1,850.	
c Other prof fees (attach sch)	SEE ST 3 3,997.	3,997.	3,997.	
17 Interest				
18 Taxes (attach schedule)(see instrs)	SEE STM 4 219.	219.	219.	
19 Depreciation (attach sch) and depletion	22.	22.	22.	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	SEE STATEMENT 5 4.	4.	4.	
24 Total operating and administrative expenses. Add lines 13 through 23	7,292.	7,292.	7,292.	
25 Contributions, gifts, grants paid STMT 6	19,000.			19,000.
26 Total expenses and disbursements. Add lines 24 and 25	26,292.	7,292.	7,292.	19,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-26,744.			
b Net investment income (if negative, enter -0-)		759.		
c Adjusted net income (if negative, enter -0-)			759.	

REVENUE

ADMINISTRATIVE EXPENSES

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Part II: Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	29,671.	24,716.	24,716.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
		b Investments – corporate stock (attach schedule)	335,978.	313,947.	359,694.
		c Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	365,649.	338,663.	384,410.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe SEE STATEMENT 7)	242.	8.	
	23	Total liabilities (add lines 17 through 22)	242.	8.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	231,307.	231,307.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	134,100.	107,348.	
30	Total net assets or fund balances (see instructions)	365,407.	338,655.		
31	Total liabilities and net assets/fund balances (see instructions)	365,649.	338,663.		

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	365,407.
2	Enter amount from Part I, line 27a	2	-26,744.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	338,663.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	8.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	338,655.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)

(b) How acquired
P - Purchase
D - Donation

(c) Date acquired
(month, day, year)

(d) Date sold
(month, day, year)

1 a SEE STATEMENT 9			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	$\left[\begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right]$	2	-8,503.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	$\left[\begin{array}{l} \text{If gain, also enter in Part I, line 8, column (c) (see instructions).} \\ \text{If (loss), enter -0- in Part I, line 8} \end{array} \right]$	3	-9,339.

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 the instructions before making any entries

(a) Base period years Calendar year (of tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	20,715.	413,886.	0.050050
2009	17,000.	374,625.	0.045379
2008	16,500.	375,843.	0.043901
2007	28,634.	545,429.	0.052498
2006	26,402.	553,806.	0.047674

2 Total of line 1, column (d)	2	0.239502
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	0.047900
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	391,185.
5 Multiply line 4 by line 3	5	18,738.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8.
7 Add lines 5 and 6	7	18,746.
8 Enter qualifying distributions from Part XII, line 4	8	19,000.

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

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

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

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)			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 ▶ N/A	X		
14	The books are in care of ▶ <u>JAMES N. MARTIN</u> Telephone no ▶ <u>210-227-7591</u> Located at ▶ <u>300 CONVENT; SAN ANTONIO, TX</u> ZIP + 4 ▶ <u>78205</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶		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 ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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	N/A	
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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES N. MARTIN 300 CONVENT ST, SUITE 2500 SAN ANTONIO, TX 78205	TRUSTEE 1.00	1,200.	0.	0.
PARKER ATHERTON 300 CONVENT ST, SUITE 2500 SAN ANTONIO, TX 78205	TRUSTEE 1.00	0.	0.	0.
GEARY ATHERTON 1250 NE LOOP 410 SAN ANTONIO, TX 78209	TRUSTEE 1.00	0.	0.	0.
PETER ATHERTON 5911 CAMINO SECO AUSTIN, TX 78731	TRUSTEE 1.00	0.	0.	0.

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

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

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

0

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

3 Five highest-paid independent contractors for professional services (see instructions). 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 (see instructions)

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.

BAA

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	354,680.
b Average of monthly cash balances	1b	42,462.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	397,142.
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	397,142.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	5,957.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	391,185.
6 Minimum investment return. Enter 5% of line 5	6	19,559.

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	19,559.
2a Tax on investment income for 2011 from Part VI, line 5	2a	8.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	8.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	19,551.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	19,551.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	19,551.

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	19,000.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	19,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	8.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,992.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				19,551
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only.			18,426	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 19,000.				
a Applied to 2010, but not more than line 2a			18,426	
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				574
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount — see instructions.		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				18,977
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part IV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				▶ 3a
<i>b Approved for future payment</i>				
Total				▶ 3b

HOLT ATHERTON EDUCATIONAL FOUNDATION

74-2087236

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 334.	\$ 334.	\$ 334.
TOTAL	<u>\$ 334.</u>	<u>\$ 334.</u>	<u>\$ 334.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SAGEBIEL RAVENBURG & SCHUH, 990-PF	\$ 1,850.	\$ 1,850.	\$ 1,850.	
TOTAL	<u>\$ 1,850.</u>	<u>\$ 1,850.</u>	<u>\$ 1,850.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	\$ 3,997.	\$ 3,997.	\$ 3,997.	
TOTAL	<u>\$ 3,997.</u>	<u>\$ 3,997.</u>	<u>\$ 3,997.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	\$ 188.	\$ 188.	\$ 188.	
SAN JUAN ROYALTY TRUST SEVERANCE TAX	31.	31.	31.	
TOTAL	<u>\$ 219.</u>	<u>\$ 219.</u>	<u>\$ 219.</u>	<u>\$ 0.</u>

HOLT ATHERTON EDUCATIONAL FOUNDATION

74-2087236

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SAN JUAN BASIN ROYALTY TRUST ADMIN EXP	\$ 4.	\$ 4.	\$ 4.	
TOTAL	\$ 4.	\$ 4.	\$ 4.	\$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	GENERAL FUNDS/GALA			
DONEE'S NAME:	AUSTIN FILM SOCIETY			
DONEE'S ADDRESS:	1901 E. 51ST STREET AUSTIN, TX 78723			
RELATIONSHIP OF DONEE:	UNRELATED			
ORGANIZATIONAL STATUS OF DONEE:	509(A) (1) PUBLIC CHARITY			
AMOUNT GIVEN:			\$	1,500.
CLASS OF ACTIVITY:	SCHOOLS & UNIVERSITIES			
DONEE'S NAME:	CULVER MILITARY ACADEMY			
DONEE'S ADDRESS:	1300 ACADEMY ROAD CULVER, IN 46511			
RELATIONSHIP OF DONEE:	GENERAL FUNDS-SCHOOLS			
ORGANIZATIONAL STATUS OF DONEE:	509(A) (1) PUBLIC CHARITY			
AMOUNT GIVEN:				1,000.
CLASS OF ACTIVITY:	GENERAL-CANCER RESEARCH			
DONEE'S NAME:	UNIV. OF TX. MD ANDERSEN CANCER CTR			
DONEE'S ADDRESS:	PO BOX 4486 HOUSTON, TX 77210			
RELATIONSHIP OF DONEE:	UNRELATED			
ORGANIZATIONAL STATUS OF DONEE:	509(A) (1) PUBLIC CHARITY			
AMOUNT GIVEN:				500.
CLASS OF ACTIVITY:	GENERAL-AFTER-SCHOOL PROG			
DONEE'S NAME:	GENAUSTIN			
DONEE'S ADDRESS:	PO BOX 3122 AUSTIN, TX 78704			
RELATIONSHIP OF DONEE:	UNRELATED			
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)			
AMOUNT GIVEN:				500.
CLASS OF ACTIVITY:	GENERAL-CHILDREN SHELTER			
DONEE'S NAME:	AUSTIN CHILDREN'S SHELTER			
DONEE'S ADDRESS:	4800 MANOR ROAD AUSTIN, TX 78723			
RELATIONSHIP OF DONEE:	UNRELATED			
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)			
AMOUNT GIVEN:				500.
CLASS OF ACTIVITY:	GENERAL-SCHOOLS			
DONEE'S NAME:	ARMSTRONG COMM MUSIC SCHOOL			

HOLT ATHERTON EDUCATIONAL FOUNDATION

74-2087236

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S ADDRESS:	3267 BEE CAVE RD, SUITE 107, PMB-82 AUSTIN, TX 78746	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	509(A) (1) PUBLIC CHARITY	
AMOUNT GIVEN:		\$ 500.
CLASS OF ACTIVITY:	GENERAL-CHILDREN SHELTER	
DONEE'S NAME:	SETTLEMENT HOME FOR CHILDREN	
DONEE'S ADDRESS:	1600 PAYTON GIN ROAD AUSTIN, TX 78758	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	GENERAL-CHILDREN EDU	
DONEE'S NAME:	NEHEMIA CENTER HOUSTON	
DONEE'S ADDRESS:	5015 FANNIN STREET HOUSTON, TX 77004	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		2,250.
CLASS OF ACTIVITY:	GENERAL FUNDS-SCHOOLS	
DONEE'S NAME:	KIPP FOUNDATION	
DONEE'S ADDRESS:	135 MAIN ST, SUITE 1700 SAN FRANCISCO, CA 94105	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		2,250.
CLASS OF ACTIVITY:	GENERAL FUNDS-CHARITY	
DONEE'S NAME:	FAMILY SERVICES ASSOCIATION	
DONEE'S ADDRESS:	702 SAN PEDRO SAN ANTONIO, TX 78212	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:	MEDICAL HUMANITARIAN	
DONEE'S NAME:	DOCTORS WITHOUT BORDERS	
DONEE'S ADDRESS:	333 SEVENTH AVE, 7H FLOOR NEW YORK, NY 10001	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	GENERAL FUNDS-CHARITY	
DONEE'S NAME:	THE SETON FUND	
DONEE'S ADDRESS:	1201 N. 38TH AUSTIN, TX 78705	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:	GENERAL FUNDS-RESEARCH	
DONEE'S NAME:	CANCER THERAPY AND RESEARCH CENTER	
DONEE'S ADDRESS:	7979 WURZBACH RD	

HOLT ATHERTON EDUCATIONAL FOUNDATION

74-2087236

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

RELATIONSHIP OF DONEE:	SAN ANTONIO, TX 78229	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	501 (C) (3)	\$ 1,000.
CLASS OF ACTIVITY:	GENERAL FUNDS-WRITING/EDU	
DONEE'S NAME:	UTSA CORE WRITING DIVISION	
DONEE'S ADDRESS:	6900 N LOOP 1604 WEST SAN ANTONIO, TX 78249	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	509(A) (1) PUBLIC CHARITY	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:	GENERAL-RESEARCH	
DONEE'S NAME:	MIND SCIENCE FOUNDATION	
DONEE'S ADDRESS:	117 W. EL PRADO DR SAN ANTONIO, TX 78212	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3) EXEMPT FOUND	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:	GENERAL-EDU WORLD AFFAIRS	
DONEE'S NAME:	WORLD AFFAIRS COUNSEL OF SAN ANTONIO	
DONEE'S ADDRESS:	40 NE LOOP 410, SUITE 608 SAN ANTONIO, TX 78216	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) (3)	
AMOUNT GIVEN:		2,500.
	TOTAL	\$ <u>19,000.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

FEDERAL INCOME TAX PAYABLE	TOTAL	\$ <u>8.</u>
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STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

FEDERAL INCOME TAX	TOTAL	\$ <u>8.</u>
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HOLT ATHERTON EDUCATIONAL FOUNDATION

74-2087236

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	SEE ATTACHED DETAIL	PURCHASED	VARIOUS	VARIOUS	28,628.		32,769.	-4,141.				\$ -4,141.
2	SEE ATTACHED DETAIL	PURCHASED	VARIOUS	VARIOUS	69,205.		78,914.	-9,709.				-9,709.
3	SEE ATTACHED DETAIL	PURCHASED	VARIOUS	VARIOUS	44,884.		42,620.	2,264.				2,264.
4	SEE ATTACHED DETAIL	PURCHASED	VARIOUS	VARIOUS	13,784.		10,484.	3,300.				3,300.
5	DENBURY RESOURCES ADDTL COST	PURCHASED	VARIOUS	VARIOUS	0.		395.	-395.				-395.
6	SAN JUAN SALE ADJ FOR DEPLETION DEDUCTED	PURCHASED	VARIOUS	VARIOUS	178.		0.	178.				178.
											TOTAL	\$ -8,503.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

JAMES MARTIN

CARE OF:

STREET ADDRESS:

300 CONVENT STREET, SUITE 2500

CITY, STATE, ZIP CODE:

SAN ANTONIO, TX 78205

TELEPHONE:

210-227-7591

FORM AND CONTENT:

A GRANT REQUEST FROM AN ORGANIZATION SHOULD BE SUBMITTED IN THE FOLLOWING MANNER:

1) THE REQUEST FOR THE GRANT FROM AN ORGANIZATION SHOULD BE RECEIVED ON THE ORGANIZATION LETTERHEAD.

2) THE LETTER SHOULD CONTAIN THE FOLLOWING INFORMATION:

A) A NON-TECHNICAL DESCRIPTION RELATED TO THE DESIRED USE OF THE GRANT

B) BUDGET INDICATING THE SPECIFIC GRANT AMOUNT REQUESTED

C) A COPY OF THE ORGANIZATION'S EXEMPTION LETTER FROM

THE IRS

SUBMISSION DEADLINES:

N/A

RESTRICTIONS ON AWARDS:

N/A

SOUTH TEXAS MONEY MANAGEMENT, LTD.

"Helping Individuals, Individually."

REPORTING PERIOD: 07/01/2011 TO 09/30/2011

Account No: 100904
 Custodian Account No: 42859282
 Holt Atherton Educational Foundation Inc
 Geary Atherton - President
 Jim Martin - Secretary

Investment Changes Sales / Maturities

Date Sold	Quantity	Description	Purchase Date	Total Cost (\$)	Total Proceeds (\$)	Gain or Loss (\$)	
						Short Term	Long Term
EQUITY							
07/01/2011	1	TORCHMARK CORP	12/21/2009	21.85	21.58		(0.27)
08/01/2011	283	SOUTHWEST AIRLINES CO	10/30/2008	3,182.78	2,747.88		(434.90)
08/01/2011	78	SOUTHWEST AIRLINES CO	04/09/2009	575.84	757.36		181.52
08/10/2011	109	TREE HOUSE FOODS INC	04/15/2009	2,912.45	5,725.74		2,813.29
08/12/2011	46	WALTER ENERGY, INC.	03/25/2011	5,839.93	3,740.79	(2,099.14)	
08/16/2011	151	MARATHON OIL CORP	05/11/2009	2,811.98	4,056.58		1,244.60
08/23/2011	63	DEVON ENERGY CORP (NEW)	01/31/2008	5,225.85	4,037.71		(1,188.14)
08/23/2011	15	DEVON ENERGY CORP (NEW)	03/17/2010	1,012.33	961.36		(50.97)
09/21/2011	93	COMERICA INC	05/24/2010	3,540.93	2,187.71		(1,353.22)
09/23/2011	168	SONY CORP-SPONSORED ADR	02/12/2010	5,710.66	3,179.88		(2,530.78)
09/23/2011	64	SONY CORP-SPONSORED ADR	08/13/2010	1,933.91	1,211.38		(722.53)
EQUITY Totals:				32,768.51	28,627.97	(2,099.14)	(2,041.40)

SOUTH TEXAS MONEY MANAGEMENT, LTD.

"Helping Individuals, Individually."

REPORTING PERIOD: 10/1/11 - 12/31/11

Account No: 100904
 Custodian Account No: 42859282
 Holt Atherton Educational Foundation Inc
 Geary Atherton - President
 Jim Martin - Secretary

Investment Changes

Annual Sales / Maturities

Date Sold	Quantity	Description	Purchase Date	Total Cost (\$)	Total Proceeds (\$)	Gain or Loss (\$)	
						Short Term	Long Term
EQUITY							
10/05/2011	75	MARATHON PETROLEUM CORP	05/11/2009	1,889.56	2,363.53		473.97
10/06/2011	150	BANK OF NEW YORK MELLON CO	12/19/2005	5,096.34	2,737.32		(2,359.02)
10/06/2011	142	BANK OF NEW YORK MELLON CO	01/17/2006	4,950.00	2,573.97		(2,376.03)
10/13/2011	89	ISHARES S&P SMALLCAP 600	11/14/2005	5,109.49	5,667.59		558.10
10/13/2011	123	ISHARES S&P SMALLCAP 600	01/10/2008	7,581.46	7,832.74		251.28
10/13/2011	165	ISHARES S&P SMALLCAP 600	01/31/2008	9,945.87	10,507.33		561.46
10/13/2011	27	ISHARES S&P SMALLCAP 600	11/10/2009	1,392.16	1,719.38		327.22
10/18/2011	38	NETFLIX INC	09/03/2010	5,300.93	4,275.13		(1,025.80)
10/27/2011	568	CHICOS FAS INC	06/16/2011	8,025.61	7,190.00	(835.61)	
11/02/2011	659	BOMBARDIER INC-CLASS B	03/17/2011	4,186.50	2,642.54	(1,543.96)	
11/02/2011	502	BOMBARDIER INC-CLASS B	04/11/2011	3,698.28	2,012.98	(1,685.30)	
11/09/2011	30	AMGEN INC	02/04/2009	1,707.49	1,723.29		15.80
11/09/2011	28	AMGEN INC	03/04/2009	1,372.53	1,608.41		235.88
11/28/2011	24	BHP BILLITON LTD SPNSRD ADR	12/01/2010	2,047.92	1,665.03	(382.89)	
11/28/2011	39	BHP BILLITON LTD SPNSRD ADR	01/13/2011	3,532.83	2,705.67	(827.16)	
12/08/2011	78	WELLPOINT INC	09/20/2010	4,304.28	5,172.84		868.56
12/16/2011	122	ROCK-TENN COMPANY CL A	03/03/2011	8,772.25	6,807.38	(1,964.87)	
EQUITY Totals:				78,913.50	69,205.13	(7,239.79)	(2,148.58)

SOUTH TEXAS MONEY MANAGEMENT, LTD.

"Helping Individuals, Individually."

REPORTING PERIOD: 01/01/2012 TO 03/31/2012

Account No: 100904
 Custodian Account No: 42859282
 Holt Atherton Educational Foundation Inc
 Geary Atherton - President
 Jim Martin - Secretary

Investment Changes Sales / Maturities

Date Sold	Quantity	Description	Purchase Date	Total Cost (\$)	Total Proceeds (\$)	Gain or Loss (\$)	
						Short Term	Long Term
EQUITY							
01/18/2012	156	AMERICAN FINANCIAL GROUP IN	05/15/2009	3,182.48	5,691.82		2,509.34
01/19/2012	225	TYSON FOODS INC-CL A	12/09/2010	3,916.76	4,374.98		458.22
01/24/2012	173	SAN JUAN BASIN ROYALTY TRUS	08/30/2005	7,958.00	3,290.74		(4,667.26)
01/24/2012	26	SAN JUAN BASIN ROYALTY TRUS	01/17/2006	1,128.66	494.56		(634.10)
01/24/2012	130	SAN JUAN BASIN ROYALTY TRUS	03/02/2006	5,258.50	2,472.82		(2,785.68)
02/01/2012	210	FOREST LABS INC CL A	01/10/2011	6,581.72	6,556.37		74.65
02/03/2012	120	DISNEY WALT CO	01/17/2006	3,024.40	4,792.33		1,767.93
03/13/2012	123	TORCHMARK CORP	11/24/2009	3,523.45	5,998.93		2,475.48
03/13/2012	79	TORCHMARK CORP	12/21/2009	2,293.75	3,832.98		1,539.23
03/30/2012	401	DENBURY RESOURCES INC	10/05/2007	5,751.97	7,278.83		1,526.86
EQUITY Totals:				42,619.69	44,884.36	0.00	2,264.67

SOUTH TEXAS MONEY MANAGEMENT, LTD.

"Helping Individuals, Individually."

REPORTING PERIOD: 04/01/2012 TO 06/30/2012

Account No: 100904
 Custodian Account No: 42859282
 Holt Atherton Educational Foundation Inc
 Geary Atherton - President
 Jim Martin - Secretary

Investment Changes

Sales / Maturities

Date Sold	Quantity	Description	Purchase Date	Total Cost (\$)	Total Proceeds (\$)	Gain or Loss (\$)	
						Short Term	Long Term
EQUITY							
04/30/2012	163	PATTERSON UTI ENERGY INC (N	10/07/2010	2,761.76	2,623.74		(138.02)
04/30/2012	112	PATTERSON UTI ENERGY INC (N	01/11/2011	2,302.28	1,802.81		(499.47)
05/31/2012	14	INTERNATIONAL BUSINESS MACH	04/20/2011	2,308.34	2,722.25		413.91
06/08/2012	200	RAYMOND JAMES FINANCIAL INC	05/15/2009	3,111.16	6,635.07		3,523.91
EQUITY Totals:				10,483.54	13,783.87	0.00	3,300.33

SOUTH TEXAS MONEY MANAGEMENT, LTD.

"Helping Individuals, Individually."

REPORTING PERIOD: 04/01/2012 TO 06/30/2012

Account No: 100904
 Custodian Account No: 42859282
 Holt Atherton Educational Foundation Inc
 Geary Atherton - President
 Jim Martin - Secretary

Assets in Portfolio

Par Value or Shares	Description	Average Unit Cost (\$)	Total Cost (\$)	Unit Market Price (\$)	Total Market Value (\$)	Percent of Portfolio	Est. Annual Income (\$)	Current Yield %	Cost YTW	Unrealized Gain/Loss (\$)
CASH & CASH EQUIVALENTS										
	CASH									
	SCHWAB GOV MONEY FUND SWGXX		39,716	1.000	39,716	9.94	4	.01		
	TOTAL CASH		39,716		39,716	9.94	4	0.01		0
TOTAL CASH & CASH EQUIVALENTS										
			39,716		39,716	9.94				0
EQUITY										
CONSUMER DISCRETIONARY										
294	COMCAST CORP CL A (NEW)	17.422	5,122	31.970	9,399	2.35	191	2.03		4,277
452	FORD MOTOR CO (NEW) PAR \$0.01	12.998	5,875	9.590	4,335	1.08	90	2.09		(1,540)
156	GARMIN LTD	34.952	5,453	38.290	5,973	1.49	281	4.70		521
215	GENERAL MOTORS CO	26.317	5,658	19.720	4,240	1.06	0	.00		(1,418)
268	LOWES CO INC	21.625	5,795	28.440	7,622	1.91	172	2.25		1,827
171	MACY'S INC	31.977	5,468	34.350	5,874	1.47	137	2.33		406
553	STAPLES INC	14.244	7,877	13.050	7,217	1.81	243	3.37		(660)
169	TIME WARNER INC	30.726	5,193	38.500	6,507	1.63	176	2.70		1,314
	TOTAL CONSUMER DISCRETIONARY		46,441		51,166	12.80	1,290	2.52		4,725
CONSUMER STAPLES										
188	ARCHER-DANIELS MIDLAND CO	31.823	5,983	29.520	5,550	1.39	132	2.37		(433)
153	FRESH MARKET INC	52.274	7,998	53.630	8,205	2.05	0	.00		208
194	KRAFT FOODS INC	34.869	6,765	38.620	7,492	1.87	225	3.00		728
187	SYSCO CORP	27.890	5,215	29.810	5,574	1.39	202	3.62		359
195	UNILEVER PLC SPNSRD ADR NEW	28.161	5,491	33.730	6,577	1.65	242	3.68		1,086
113	WAL MART STORES INC	56.564	6,392	69.720	7,878	1.97	180	2.28		1,487
	TOTAL CONSUMER STAPLES		37,844		41,278	10.33	980	2.38		3,434
ENERGY										
115	BAKER HUGHES INC	51.221	5,890	41.100	4,727	1.18	69	1.46		(1,164)
89	CHEVRON CORP NEW	60.066	5,346	105.500	9,390	2.35	320	3.41		4,044
142	CONOCOPHILLIPS	57.141	8,114	55.880	7,935	1.99	375	4.72		(179)
145	ENSCO PLC CLASS A	50.866	7,376	46.970	6,811	1.70	210	3.09		(565)
50	PHILLIPS 66	35.232	1,762	33.240	1,662	0.42	0	.00		(100)
	TOTAL ENERGY		28,487		30,524	7.64	975	3.19		2,036

SOUTH TEXAS MONEY MANAGEMENT, LTD.

"Helping Individuals, Individually."

REPORTING PERIOD: 04/01/2012 TO 06/30/2012

Account No: 100904
 Custodian Account No: 42859282
 Holt Atherton Educational Foundation Inc
 Geary Atherton - President
 Jim Martin - Secretary

Assets in Portfolio

Par Value or Shares	Description	Average Unit Cost (\$)	Total Cost (\$)	Unit Market Price (\$)	Total Market Value (\$)	Percent of Portfolio	Est. Annual Income (\$)	% Current Yield	Cost YTW	Unrealized Gain/Loss (\$)
EQUITY										
FINANCIALS										
79	ACE LTD	64.682	5,110	74.130	5,856	1.47	155	2.64		746
83	CHUBB CORP	40.052	3,324	72.820	6,044	1.51	136	2.25		2,720
241	HANCOCK HOLDING CO.	31.161	7,510	30.440	7,336	1.84	231	3.15		(174)
143	LAZARD LTD CLS A	27.506	3,933	25.990	3,717	0.93	114	3.08		(217)
56	SIMON PROPERTY GROUP INC	131.727	7,377	155.660	8,717	2.18	224	2.57		1,340
90	TORONTO-DOMINION BANK	81.541	7,339	78.230	7,041	1.76	253	3.59		(298)
184	VANGUARD REIT ETF	63.209	11,631	65.430	12,039	3.01	397	3.30		409
	TOTAL FINANCIALS		46,223		50,750	12.70	1,511	2.98		4,526
HEALTH CARE										
52	BARD C R INC	84.452	4,391	107.440	5,587	1.40	42	.74		1,195
216	BRISTOL-MYERS SQUIBB CO	33.702	7,280	35.950	7,765	1.94	294	3.78		486
153	CIGNA CORPORATION	46.961	7,185	44.000	6,732	1.68	6	.09		(453)
195	NOVARTIS SPONSORED ADR	53.685	10,469	55.900	10,901	2.73	411	3.77		432
40	NOVO-NORDISK A/S-SPONS ADR	116.055	4,642	145.340	5,814	1.45	73	1.26		1,171
333	PERKIN ELMER INC	22.102	7,360	25.800	8,591	2.15	93	1.09		1,231
	TOTAL HEALTH CARE		41,327		45,390	11.36	919	2.02		4,063
INDUSTRIALS										
77	3M CO	79.286	6,105	89.600	6,899	1.73	182	2.63		794
163	EATON CORPORATION	24.779	4,039	39.630	6,460	1.62	248	3.84		2,421
70	FEDEX CORP	82.537	5,778	91.610	6,413	1.60	39	.61		635
106	STANLEY BLACK & DECKER INC	68.146	7,223	64.360	6,822	1.71	174	2.55		(401)
	TOTAL INDUSTRIALS		23,145		26,594	6.65	643	2.42		3,449
INFORMATION TECHNOLOGY										
282	EMC CORPORATION MASS	11.102	3,131	25.630	7,228	1.81	0	.00		4,097
226	INTEL CORP	22.557	5,098	26.650	6,023	1.51	190	3.15		925
38	INTERNATIONAL BUSINESS MACHINE	164.882	6,266	195.580	7,432	1.86	129	1.74		1,167
124	NICE SYSTEMS LTD-SPONS ADR	34.412	4,267	36.600	4,538	1.14	0	.00		271
262	ORACLE CORP	19.980	5,235	29.700	7,781	1.95	63	.81		2,547
73	QUALCOMM INC	52.134	3,806	55.680	4,065	1.02	73	1.80		259

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REPORTING PERIOD: 04/01/2012 TO 06/30/2012

Assets in Portfolio

Par Value or Shares	Description	Average Unit Cost (\$)	Total Cost (\$)	Unit Market Price (\$)	Total Market Value (\$)	Percent of Portfolio	Est. Annual Income (\$)	Current Yield %	Cost YTW	Unrealized Gain/Loss (\$)
EQUITY										
INFORMATION TECHNOLOGY (Cont.)										
141	SAP AG	58.242	8,212	59.360	8,370	2.09	95	1.14		158
227	TEXAS INSTRUMENTS INC	33.636	7,635	28.690	6,513	1.63	154	2.37		(1,123)
	TOTAL INFORMATION TECHNOLOGY		43,649		51,949	13.00	704	1.36		8,300
MATERIALS										
166	F M C CORP NEW	25.834	4,288	53.480	8,878	2.22	60	.67		4,589
	TOTAL MATERIALS		4,288		8,878	2.22	60	0.67		4,589
TELECOMMUNICATION SERVICES										
135	AT&T INC	33.822	4,566	35.660	4,814	1.20	238	4.94		248
181	VERIZON COMMUNICATIONS	36.087	6,532	44.440	8,044	2.01	362	4.50		1,512
	TOTAL TELECOMMUNICATION SERVICES		11,098		12,858	3.22	600	4.66		1,760
UTILITIES										
547	SECTOR SPDR TRUST SBI INT-UTIL	31.651	17,313	36.990	20,234	5.06	764	3.77		2,920
	TOTAL UTILITIES		17,313		20,234	5.06	764	3.77		2,920
SMALL CAP FUNDS										
274	ISHARES S&P SMALLCAP 600	51.562	14,128	73.270	20,076	5.02	253	1.26		5,948
	TOTAL SMALL CAP FUNDS		14,128		20,076	5.02	253	1.26		5,948
TOTAL EQUITY			81,673		99,167	31.07	3,698	3.72		15,761