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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning AUG 1, 2011 , **and ending** JUL 31, 2012

Name of foundation
HARGROVE HUDSON CHARITABLE TRUST
R75888005 R75888302 JPMORGAN CHASE BANK

A Employer identification number 73-1128665

Number and street (or P O box number if mail is not delivered to street address) 10 S DEARBORN ST.

Room/suite FL 21

B Telephone number 866-888-5157

City or town, state, and ZIP code CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 58,539,575.

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

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

POSTMARK DATE JUN 14 2013 ENVELOPE

SCANNED JUN 25 2013

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				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	879,054.	879,054.	879,054.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-517,805.			
b	Gross sales price for all assets on line 6a 17,994,964.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	3,257,976.	3,257,976.	3,257,976.	STATEMENT 2
12	**Total.** Add lines 1 through 11	3,619,225.	4,137,030.	4,137,030.	
13	Compensation of officers, directors, trustees, etc	491,203.	368,402.	0.	122,801.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes STMT 3	193,607.	153,607.		0.
19	Depreciation and depletion	968,031.	0.	0.	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	106,804.	106,804.	0.	0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,759,645.	628,813.	0.	122,801.
25	Contributions, gifts, grants paid	2,093,874.			2,093,874.
26	**Total expenses and disbursements.** Add lines 24 and 25	3,853,519.	628,813.	0.	2,216,675.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-234,294.			
b	**Net investment income** (if negative, enter -0-)		3,508,217.		
c	**Adjusted net income** (if negative, enter -0-)			4,137,030.	

Revenue

Operating and Administrative Expenses

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123501 12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions.**

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,847,181.	1,809,442.	1,809,442.
	2	Savings and temporary cash investments	1,949,502.	2,594,169.	2,594,169.
	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 STMT 6	7,524,116.	6,864,931.	7,130,304.
	b	Investments - corporate stock STMT 7	17,436,201.	17,457,241.	18,659,266.
	c	Investments - corporate bonds STMT 8	8,350,620.	8,544,313.	8,573,039.
	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 ▶ STATEMENT 9)	21,005,264.	20,660,315.	19,773,355.
	16	**Total assets** (to be completed by all filers)	58,112,884.	57,930,411.	58,539,575.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	58,112,884.	57,930,411.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	58,112,884.	57,930,411.	
	31	**Total liabilities and net assets/fund balances**	58,112,884.	57,930,411.	

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	58,112,884.
2	Enter amount from Part I, line 27a	2	-234,294.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	51,821.
4	Add lines 1, 2, and 3	4	57,930,411.
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	57,930,411.

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	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS			
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	17,852,432.		18,512,769.	-660,337.
b	142,532.			142,532.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-660,337.
b				142,532.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-517,805.
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	-660,337.

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	2,522,006.	43,396,489.	.058115
2009	2,520,341.	57,968,740.	.043478
2008	4,228,319.	51,608,360.	.081931
2007			
2006			

2	Total of line 1, column (d)	2	.183524
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	.061175
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	56,406,560.
5	Multiply line 4 by line 3	5	3,450,671.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	35,082.
7	Add lines 5 and 6	7	3,485,753.
8	Enter qualifying distributions from Part XII, line 4	8	2,216,675.

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

HARGROVE HUDSON CHARITABLE TRUST
R75888005 R75888302 JPMORGAN CHASE BANK 73-1128665

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	70,164.
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	70,164.
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	70,164.
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 59,791.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 30,461.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	90,252.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	128.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	19,960.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	19,960. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (918)586-5273

Located at ▶ 110 W 7TH STREET, FL 17, TULSA, OK ZIP+4 ▶ 74119

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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 **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
JPMORGAN CHASE BANK, NA 10 S DEARBORN ST. FL 21 CHICAGO, IL 60603	TRUSTEE 10.00	491,203.	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

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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.

Form **990-PF** (2011)

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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	45,070,963.
b	Average of monthly cash balances	1b	3,249,834.
c	Fair market value of all other assets	1c	8,944,746.
d	**Total** (add lines 1a, b, and c)	1d	57,265,543.
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	57,265,543.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	858,983.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	56,406,560.
6	**Minimum investment return.** Enter 5% of line 5	6	2,820,328.

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	2,820,328.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 70,164.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	70,164.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,750,164.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,750,164.
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	2,750,164.

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	2,216,675.
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	2,216,675.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,216,675.

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					2,750,164.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011					
a From 2006					
b From 2007					
c From 2008	1,411,317.				
d From 2009					
e From 2010	428,131.				
f Total of lines 3a through e		1,839,448.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 2,216,675.					
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2011 distributable amount					2,216,675.
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))		533,489.			533,489.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,305,959.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		1,305,959.			
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008	877,828.				
c Excess from 2009					
d Excess from 2010	428,131.				
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			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
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))

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

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*				
SISTERS OF THE GOOD SHEPARD 25-30 21 ST AVE ASTORIA, NY 11105	NONE	PUBLIC CHARITY	CONTRIBUTION FOR MINISTRY	825,942.
SISTERS OF CHARITY OF THE INCARNATE WORD 6510 LAWNDALE AVE HOUSTON, TX 77210	NONE	PUBLIC CHARITY	CONTRIBUTION FOR MINISTRY	495,565.
SISTERS OF THE SORROWFUL MOTHER 2935 UNIVERSAL COURT #100 OSHKOSH, WI 54904	NONE	PUBLIC CHARITY	CONTRIBUTION FOR MINISTRY	437,526.
SISTERS OF THE GOOD SHEPHARD PROVINCE 7654 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	NONE	PUBLIC CHARITY	CONTRIBUTION FOR MINISTRY	187,511.
CONTEMPLATIVE SISTERS OF THE GOOD SHEPHARD 25-30 21 ST AVE ASTORIA, NY 11105	NONE	PUBLIC CHARITY	CONTRIBUTION FOR MINISTRY	147,330.
Total			▶ 3a	2,093,874.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			18	879,054.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			16	3,257,976.	
8 Gain or (loss) from sales of assets other than inventory			18	-517,805.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		3,619,225.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,619,225.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Auth Officer 6/13/2013 ▶ AUTH OFFICER

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no

Form **990-PF** (2011)

123622
12-02-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST AND DIVIDENDS	879,054.	0.	879,054.
LONG TERM CAPITAL GAIN DIVIDENDS	142,532.	142,532.	0.
TOTAL TO FM 990-PF, PART I, LN 4	1,021,586.	142,532.	879,054.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL AND GAS ROYALTY INCOME	3,230,643.	3,230,643.	3,230,643.
OK STATE INCOME TAX REFUND	21,770.	21,770.	21,770.
LEASE BONUS INCOME	4,320.	4,320.	4,320.
DELAY RENTAL	226.	226.	226.
SHUT IN ROYALTY- OIL AND GAS	1,017.	1,017.	1,017.
TOTAL TO FORM 990-PF, PART I, LINE 11	3,257,976.	3,257,976.	3,257,976.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES- OIL & GAS & LAND	133,746.	133,746.	0.	0.
FEDERAL EXCISE TAX- ESTIMATE	30,000.	0.	0.	0.
FEDERAL EXCISE TAX- EXTENSION	10,000.	0.	0.	0.
OK STATE TAX PAID-	17,684.	17,684.	0.	0.
FOREIGN INCOME TAX WITHHELD	2,177.	2,177.	0.	0.
TO FORM 990-PF, PG 1, LN 18	193,607.	153,607.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OIL AND GAS PRODUCTION TAXES	88,187.	88,187.	0.	0.
FARM AND RANCH EXPENSES	1,836.	1,836.	0.	0.
MINERAL EXPENSES	15,006.	15,006.	0.	0.
OTHER EXPENSES	1,775.	1,775.	0.	0.
TO FORM 990-PF, PG 1, LN 23	106,804.	106,804.	0.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
DIFFERENCES IN TAX BASIS AND ACCOUNTING BASIS	51,821.
TOTAL TO FORM 990-PF, PART III, LINE 3	51,821.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BONDS- FIXED INCOME SUB ACCT	X		6,864,931.	7,130,304.
TOTAL U.S. GOVERNMENT OBLIGATIONS			6,864,931.	7,130,304.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			6,864,931.	7,130,304.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK AND EQUITY MUTUAL	17,457,241.	18,659,266.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,457,241.	18,659,266.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME BONDS AND MUTUAL FUNDS	8,544,313.	8,573,039.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,544,313.	8,573,039.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE ASSETS	9,678,743.	10,301,825.	10,816,412.
OIL AND GAS ROYALTY INTERESTS	11,326,521.	10,358,490.	8,956,943.
TO FORM 990-PF, PART II, LINE 15	21,005,264.	20,660,315.	19,773,355.

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	150,573
Short Term CG Distributions	42,395

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	18,045,400	18,481,320	-435,920
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
1	X	JPM Intl Currency Income Fd			X	8/20/2011	P Purchase	8/1/2011	375,000	373,406				1,594
2	X	Dreyfus/Laurel Fds			X	7/31/2010	P	8/15/2011	91,027	90,664				363
3	X	Thornburgb Value Fd			X	6/1/2011	P	8/15/2011	190,000	218,092				-28,092
4	X	SPDR Gold Trust			X	7/31/2010	P	8/15/2011	231,952	147,565				84,387
5	X	JPM Intl Currency Income Fd			X	3/22/2010	P Purchase	9/14/2011	250,000	246,501				3,499
6	X	Dreyfus/Laurel Fds			X	2/21/2011	P	9/14/2011	50,000	52,373				-2,373
7	X	SPDR Gold Trust			X	7/31/2010	P	10/6/2011	196,726	133,901				62,825
8	X	GS Gold CPN Note 10/14/11			X	10/1/2010	P	10/14/2011	466,000	396,000				70,000
9	X	JPM Asia Equity Fd			X	7/31/2011	P	10/14/2011	704,728	815,000				-110,272
10	X	JPM Reasearch Mkt Neutral Fd			X	10/1/2010	P	10/14/2011	862,580	895,273				-32,693
11	X	Victory Portfolios DIVRS Stk			X	10/1/2010	P	10/14/2011	1,280,457	1,287,800				-7,343
12	X	Vanguard Msci Emerging MKTS			X	7/31/2010	P	10/19/2011	339,099	423,736				-84,637
13	X	JPM Intrepid Value Fd			X	7/31/2011	P	10/24/2011	878,191	950,000				-71,809
14	X	Gateway Fd.			X	7/31/2011	P	10/24/2011	447,404	445,512				1,892
15	X	Columbia Fds Ser TR II Mass			X	7/31/2011	P	10/24/2011	263,551	250,643				12,908
16	X	Eaton Vance Mut Fds Tr FLT RT			X	7/31/2011	P	11/22/2011	80,000	82,091				-2,091
17	X	SPDR Gold Trust			X	7/31/2010	P	11/22/2011	162,281	107,668				54,613
18	X	IVY Global Natural Resource 1			X	7/31/2011	P	11/29/2011	270,000	358,043				-88,043
19	X	GS Bren Mid 12/02/11			X	10/24/2011	P	12/2/2011	450,000	445,500				4,500
20	X	Vanguard Msci Emerging MKTS			X	7/31/2010	P	11/29/2011	432,593	551,795				-119,202
21	X	Blackrock US Op Portfolio			X	8/16/2011	P	12/2/2011	858,982	955,000				-96,018
22	X	DB Bren SPX			X	1/1/2011	P	1/6/2012	463,487	445,500				17,987
23	X	Powershares DB Comm Index			X	7/31/2010	P	1/19/2012	275,326	242,813				32,513
24	X	IVY Global Natural Resource 1			X	8/1/2011	P	2/6/2012	165,000	191,907				-26,907
25	X	SG REN SPX02/08/12			X	2/1/2011	P	2/8/2012	479,538	445,500				34,038
26	X	SPDR Gold Trust			X	7/31/2010	P	2/6/2012	52,607	34,432				18,175
27	X	U S Treas 4 875% 02/15/12			X	7/31/2011	P	2/15/2012	635,000	659,185				-24,185
28	X	SG Cont Buff EQ SPX			X	3/1/2011	P	3/7/2012	458,920	445,500				13,420
29	X	GS Bren EAFE			X	4/1/2011	P	4/4/2012	453,725	460,350				-6,625
30	X	BARC BREN SPX			X	4/4/2011	P	4/4/2012	501,435	445,500				55,935
31	X	CS Autocall Brent Crude Note			X	1/25/2012	P	4/25/2012	500,650	472,625				28,025
32	X	HSBC BREN EAFE			X	5/1/2011	P	5/31/2012	423,946	495,000				-71,054
33	X	Eaton Vance Mut Fds Tr FLT RT			X	7/31/2011	P	6/6/2012	465,000	471,263				-6,263
34	X	JPM Intl Currency Income Fd			X	2/17/2002	P	6/7/2012	105,000	107,347				-2,347
35	X	JPM HIGH Yield Fd			X	9/6/2010	P	6/7/2012	480,000	495,464				-15,464
36	X	Arbitage Funds 1			X	2/17/2012	P	6/7/2012	236,909	240,000				-3,091
37	X	Dreyfus/Laurel Fds			X	7/31/2010	P	6/7/2012	800,136	846,963				-46,827
38	X	IVY Global Natural Resource 1			X	10/25/2011	P	6/7/2012	449,896	615,050				-165,154
39	X	Eaton Vance Mut Fds Tr Globa			X	2/21/2012	P	6/7/2012	234,246	240,000				-5,754
40	X	Thornburgb Value Fd			X	6/1/2011	P	6/7/2012	861,766	959,858				-98,092
41	X	BARC BREN EAFE			X	6/1/2011	P	6/27/2012	420,406	470,250				-49,844
42	X	BARC CONT BUFF EQ SPX			X	7/1/2010	P	7/5/2012	508,868	470,250				38,618

Hargrove Hudson Charitable Trust 73-1128695

Amount of depreciation included in cost of goods sold ____________

Line 19 (990-PF) - Depreciation and Depletion

968,031 0 0

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Oil & Gas Properties per Schedule	12/31/1973	Cost Depletion (Rec BBls)	341,545	43,960,807	32,646,483	968,031		
2						0			
3						0			
4						0			
5						0			
6						0			
7						0			
8						0			
9						0			
10									

Line 23 (990-PF) - Other Expenses

		106,804	106,804	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Gross production taxes	88,187	88,187		
2	Farm & Ranch expense	1,836	1,836		
3	Mineral expense	15,006	15,006		
4	Tax fee				
5	Other expense	1,775	1,775		
6					
7					
8					
9					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		7,524,116	6,864,931	13,773,849	7,130,304		
	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	.635M Note 02/15/12 4.875%	659,185		6,550,824		X	
2	2.2M Note,02/15/12 4 875%					X	
3	3.25M.Note,11/15/13 4.25%					X	
4	1.65M Note,05/15/14 4.75%					X	
5	3.3M ,08/15/14 4.25%					X	
6	2 275M .Note,11/15/14 4 25%					X	
7	2.3M .Note,11/15/08 4 75%					X	
8	95M Note 11/15/13 4.25%	929,627	929,627	1,033,648	999,390	X	
9	1 9 M Note 02/15/15 4%	1,991,437	1,991,437	2,116,125	2,079,322	X	
10	1 77M Note, 02/15/10 6.5%					X	
11	1 395M Note, 08/15/10 5 75%					X	
12	1.44M Note, 02/15/11 5%					X	
13	1.7M Note, 08/15/11 5%					X	
14	1.8M Note,08/15/02 4.375%					X	
15	1 725M Note,11/15/12 4%					X	
16	5 4M Note, 02/15/13 3 875%					X	
17	1 65M Note,11/15/15 4 5%	1,796,566	1,796,566	1,889,382	1,873,790	X	
18	1.85M Note,05/15/16 5.125%	2,147,301	2,147,301	2,183,870	2,177,802	X	
19							
20							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			17,436,201	17,457,241	18,538,124	18,659,267
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	DB BREN SPX 04/17/13	475,000	0	470,250		468,806
2	DB GARIN SPX 02/21/13	475,000	0	470,250		497,268
3	Hartford Capital Apprec. Fd.	45,506	879,616	1,354,616	986,224	1,398,406
4	GS REN SPX 08/08/12	475,000	0	470,250		498,926
5	HSBC BREN SPX 10/13/12	475,000	0	470,250		534,613
6	JP Morgan Tax Aware Equity Fund	78,665	961,600	1,281,600	1,097,056	1,470,244
7	HSBC MARKET PLUS SPX 09/13/12	475,000	0	469,063		470,535
8	JPM EQUITY INCOME FD_SEL	98,616		885,000		1,001,942
9	NEUBERGER BERMAN MULTI CAP	92,353		930,000		967,865
10	Thornburg Value Fd	26,827	1,177,950		1,270,507	
11	Victory Portfolios	91,071	1,287,800		1,409,778	
12	UBS CONT BUFF EQ SPX 07/31/18	475,000	0	470,250		471,404
13	JPM MARKET EXPANSION INDEX FD-SEL	97,806	0	849,750		1,012,296
14	JPMorgan Market Expansion Index Fd	97,806	849,750		1,092,497	
15	JPMorgan TR1 MID CAP CORE-SEL	77,597		1,240,000		1,332,340
16	Artisan Intl Value Fd Inv.	70,582	1,786,600	1,786,600	1,941,717	1,893,015
17	Mathews Pacific Tiger Fd. Cl1	65,807	263,112		344,191	
18	BNP BREN EAFE 07/10/13	475,000		470,250		486,411
19	CAPITAL PRIVATE CLIENT SVCS	79,275	0	700,000		738,052
20	CS BREN EAFE 04/17/13	475,000		470,250		441,275
21	BARC BREN SPX 4/4/12		445,500		455,850	
22	BARC CONT BUFF EQ SPX 7/5/12		470,250	0	479,798	0
23	DB BREN SPX 1/6/12		445,500		468,090	
24	GS REN SPX 8/8/12		470,250		452,523	
25	JPM INTEPRID VALUE FD		950,000		922,532	
26	JPM LARGE CAP GROWTH FD	62,362	950,000	1,335,000	978,031	1,459,898
27	SG CONT BUFF EQ SPX		445,500		433,575	
28	SG REN SPX 2/8/12		445,500		454,995	
29	BLACKROCK US OPPERTUNITIES		760,000		735,444	
30	GS BREN MID 12/2/11		445,500		486,509	
31	BARC BREN EAFE 6/27/12		470,250		470,488	
32	GS BREN EAFE 4/4/12		460,350		475,030	
33	HSBC BREN EAFE 5/31/12		495,000		481,050	
34	IVY GLOBAL NATURAL RESOURCE		935,000		940,244	
35	COLUMBIA FDS SER TRII MASS		250,643		310,668	
36	JPM ASIA EQUITY FD		815,000		890,243	
37	VANGUARD EMERGING MARKETS		975,530		961,084	
38	GS BREN EAFE 06/12/13	475,000		470,250		494,969
39	MATTHEWS PACIFIC TIGER INSTL FUND	68,512		1,428,112		1,486,032
40	GS BREN EEM 11/05/12	450,000		445,500		484,214
41	BNP DELTA ONE MSCI WORLD TR 06/14/1	500,000		495,000		527,556
42	HSBC DELTA ONE MSCI WORLD TR 06/14	500,000		495,000		523,200

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				8,350,620	7,087,280	8,569,288	7,159,842
1	JPMorgan International Currency			1,363,950		1,440,633	
2	Eaton Vance Mut Fds Tr			2,333,000		2,370,369	
3	DOUBLELINE FDS TR				955,000		964,422
4	JPMorgan Stragic Income Fd			1,381,600	1,381,600	1,392,220	1,367,506
5	JPMorgan High yield Bond Fund			1,402,070	1,906,034	1,446,251	1,932,435
6	Dreyfus/Laurel Fds Tr			920,000		964,463	
7	JPM TR 1 Managed Bond Fd.			950,000	950,000	955,352	961,596
8	EATON VANCE FLOATING RATE				1,894,646		1,933,883
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

			9,678,743	10,301,825	10,816,412
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	Blackstone Partners Offshoire Fd.	AT COST	4,000,000	4,000,000	4,108,831
2	OCH-Ziff Ozofii Private Investors	AT COST	2,000,000	2,000,000	2,184,481
3	DB BRENT CBEN 10/25/12	AT COST	0	497,500	466,200
4	HSBC MARKET PLUS GOLD NOTE 10/29/1	AT COST	0	445,500	456,165
5	BNP SPX Note	AT COST	0		
6	CS Commody CPN	AT COST	0		
7	CS SPX Note	AT COST	0		
8	CS SPX Ren	AT COST	0		
9	DB Asia Bren	AT COST	0		
10	GS EAFE Note	AT COST	0		
11	GS Mid Callable Contingent	AT COST	0		
12	GS SPX Bren	AT COST	0		
13	HSBC SPX Bren	AT COST	0		
14	Highbridge Dynamic Commodities	AT COST	419,000	419,000	499,234
15	DB Asia Bren		0		
16	Gateway Fund Y	AT COST	445,512		
17	JPM Research Mkt Neutral FD	AT COST	895,273		
18	POWERSHARES DB COMMODITY INDEX	AT COST	494,989	256,536	224,404
19	SPDR GOLD TRUST	AT COST	579,329	272,553	338,801
20	JPM US REAL ESTATE TRUST	AT COST	448,640	448,640	558,088
21	GS GOLD CPN NOTE 10/07/11	AT COST	396,000		
22	JPM ACCESS MULTI STRATEGY FD II	AT COST		1,962,096	1,980,208

Part II, Line 15 (990-PF) - Other Assets

		11,326,521	10,358,490	8,956,943
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	Producing Oil & Gas Royalties	43,960,807	43,960,807	8,944,746
2	Less accumulated depletion	-32,646,483	-33,614,514	
3	Farm & Ranch	12,197	12,197	12,197
4				
5				
6				
7				
8				
9				
10				

Hargrove Hudson Charitable Trust 73-1128605

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	150,573
Short Term CG Distributions	42,395

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	17,852,432	0	18,481,320	-628,888	0	0	0	-628,888
1	JPM Intl Currency Income Fd		P Purcha	8/20/2011	8/1/2011	375,000	0	373,406	1,594			0	1,594
2	Dreyfus/Laurel Fds		P	7/31/2010	8/15/2011	91,027	0	90,664	363			0	363
3	Thornburgb Value Fd		P	6/1/2011	8/15/2011	190,000	0	218,092	-28,092			0	-28,092
4	SPDR Gold Trust		P	7/31/2010	8/15/2011	231,952	0	147,565	84,387			0	84,387
5	JPM Intl Currency Income Fd		P Purcha	3/22/2010	9/14/2011	250,000	0	246,501	3,499			0	3,499
6	Dreyfus/Laurel Fds		P	2/21/2011	9/14/2011	50,000	0	52,373	-2,373			0	-2,373
7	SPDR Gold Trust		P	7/31/2010	10/6/2011	196,726	0	133,901	62,825			0	62,825
8	GS Gold CPN Note 10/14/11		P	10/1/2010	10/14/2011	466,000	0	396,000	70,000			0	70,000
9	JPM Asia Equity Fd		P	7/31/2011	10/14/2011	704,728	0	815,000	-110,272			0	-110,272
10	JPM Reasearch Mkt Neutral Fd		P	10/1/2010	10/14/2011	862,580	0	895,273	-32,693			0	-32,693
11	Victory Portfolios DIVRS Stk		P	10/1/2010	10/14/2011	1,280,457	0	1,287,800	-7,343			0	-7,343
12	Vanguard Msci Emerging MKTS		P	7/31/2010	10/19/2011	339,099	0	423,736	-84,637			0	-84,637
13	JPM Intrepid Value Fd		P	7/31/2011	10/24/2011	878,191	0	950,000	-71,809			0	-71,809
14	Gateway Fd		P	7/31/2011	10/24/2011	447,404	0	445,512	1,892			0	1,892
15	Columbia Fds Ser TR II Mass		P	7/31/2011	10/24/2011	263,551	0	250,643	12,908			0	12,908
16	Eaton Vance Mut Fds Tr FLT RT		P	7/31/2011	11/22/2011	80,000	0	82,091	-2,091			0	-2,091
17	SPDR Gold Trust		P	7/31/2010	11/22/2011	162,281	0	107,668	54,613			0	54,613
18	IVY Global Natural Resource 1		P	7/31/2011	11/29/2011	270,000	0	358,043	-88,043			0	-88,043
19	GS Bren Mid 12/02/11		P	10/24/2011	12/2/2011	450,000	0	445,500	4,500			0	4,500
20	Vanguard Msci Emerging MKTS		P	7/31/2010	11/29/2011	432,593	0	551,795	-119,202			0	-119,202
21	Blackrock US Op Portfolio		P	8/16/2011	12/2/2011	858,982	0	955,000	-96,018			0	-96,018
22	DB Bren SPX		P	1/1/2011	1/6/2012	463,487	0	445,500	17,987			0	17,987
23	Powershares DB Comm Index		P	7/31/2010	1/19/2012	275,326	0	242,813	32,513			0	32,513
24	IVY Global Natural Resource 1		P	8/1/2011	2/6/2012	165,000	0	191,907	-26,907			0	-26,907
25	SG REN SPX02/08/12		P	2/1/2011	2/8/2012	479,538	0	445,500	34,038			0	34,038
26	SPDR Gold Trust		P	7/31/2010	2/6/2012	52,607	0	34,432	18,175			0	18,175
27	U S Treas 4 875% 02/15/12		P	7/31/2011	2/15/2012	635,000	0	659,185	-24,185			0	-24,185
28	SG Cont Buff EQ SPX		P	3/1/2011	3/7/2012	458,920	0	445,500	13,420			0	13,420
29	GS Bren EAFE		P	4/1/2011	4/4/2012	453,725	0	460,350	-6,625			0	-6,625
30	BARC BREN SPX		P	4/4/2011	4/4/2012	501,435	0	445,500	55,935			0	55,935
31	CS Autocall Brent Crude Note		P	1/25/2012	4/25/2012	500,650	0	472,625	28,025			0	28,025
32	HSBC BREN EAFE		P	5/1/2011	5/31/2012	423,946	0	495,000	-71,054			0	-71,054
33	Eaton Vance Mut Fds Tr FLT RT		P	7/31/2011	6/6/2012	465,000	0	471,263	-6,263			0	-6,263
34	JPM Intl Currency Income Fd		P	2/17/2002	6/7/2012	105,000	0	107,347	-2,347			0	-2,347
35	JPM HIGH Yield Fd		P	9/6/2010	6/7/2012	480,000	0	495,464	-15,464			0	-15,464
36	Arbitage Funds 1		P	2/17/2012	6/7/2012	236,909	0	240,000	-3,091			0	-3,091
37	Dreyfus/Laurel Fds		P	7/31/2010	6/7/2012	800,136	0	846,963	-46,827			0	-46,827
38	IVY Global Natural Resource 1		P	10/25/2011	6/7/2012	449,896	0	615,050	-165,154			0	-165,154
39	Eaton Vance Mut Fds Tr Global		P	2/21/2012	6/7/2012	234,246	0	240,000	-5,754			0	-5,754
40	Thornburgb Value Fd		P	6/1/2011	6/7/2012	861,766	0	959,858	-98,092			0	-98,092
41	BARC BREN EAFE		P	6/1/2011	6/27/2012	420,406	0	470,250	-49,844			0	-49,844
42	BARC CONT BUFF EQ SPX		P	7/1/2010	7/5/2012	508,868	0	470,250	38,618			0	38,618

	ARKANSAS	KANSAS	LOUISIAN/	OKLAHOMA	TEXAS	TOTAL
ESTATE BVALUE	1,416,941	46,919	277,162	1,765,609	40,318,805	43,825,436
ACCUMULATRD DEPLETION	1,416,941	46,919	277,162	1,765,609	28,202,766	31,709,397
DEPLETALE SUM	0	0	0	0	12,116,039	12,116,039
ESTIMATED RECOV BBLS, 07/21/07					400,000	
Production: Y/E 07/31/08					-29,874	
Production Y/E 07/31/09					-28,581	
Production Y/E 07/31/10					-27,643	
Production Y/E 07/31/11					-24,278	
					289,624	
PER BBL					41.83	
PRODUCTION CURRENT YEAR					23140	
SUSTAINED CURRENTt YEAR					968,031	

J.P.Morgan

Mineral Transaction Summary Report - Cash Basis

Reporting Period August 2011 to July 2012

Prepared 12/6/2012

Trust R75588005 HARGROVE HUDSON CHARITABLE TRUST THE HARGROVE HUDSON FOUNDATION

Summary of Accounts for all Properties

Income Transactions		
Receipts		
Oil Sales	3,006,843 40	
Gas Sales	157,294.37	
Condensate Sales	6,464.50	
Other Depletable Sales	43,164.48	
Non-Depletable Sales	16,876.68	
Lease Bonus Income	4,320 41	
Shut-in Royalty	1,016.67	
Interest Income	9.07	
Miscellaneous Receipts	225.83	
Total Receipts		**3,236,215.41**
Expenses		
Ad Val - Rendering Fees	-816.00	
Gas Transportation	-5,014.13	
Treating	-4,289.18	
Mktg, Trucking & Hauling	-146.99	
Miscellaneous	-3,554.45	
Comp and Dehy	-2,001.68	
State Income Taxes	-14.46	
SB1048 Oklahoma W/H	-17,660.34	
Federal Backup W/H	-19.23	
Ad Valorem Taxes	-132,930.42	
Oil Production Taxes	-82,653.40	
Gas Production Taxes	-8,455.89	
Condensate Production Taxes	-390.95	
Depletable Production Taxes	3,313.37	
Total Expenses		**-254,633.75**
Total Income Transactions		**2,981,581.66**