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

2012

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

Open to public inspection

For calendar year **2012** or tax year beginning _____, and ending _____

Name of foundation THE FRILL FOUNDATION		A Employer identification number 31-1505628
Number and street (or P.O. box number if mail is not delivered to street address) 5120 WOODWAY DRIVE	Room/suite 6000	B Telephone number 713-333-2200
City or town, state, and ZIP code HOUSTON, TX 77056		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return, <input type="checkbox"/> Initial return of a former public charity, <input type="checkbox"/> Final return, <input type="checkbox"/> Amended return, <input type="checkbox"/> Address change, <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,615,597.	J Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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	0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	16,492.	16,492.		STATEMENT 1
4 Dividends and interest from securities	99,649.	99,649.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	273,452.			
b Gross sales price for all assets on line 6a	749,237.			
7 Capital gain net income (from Part IV, line 2)		273,452.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income	58,508.	18,224.		STATEMENT 3
12 Total. Add lines 1 through 11	448,101.	407,817.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	2,000.	1,000.		1,000.
c Other professional fees STMT 5	33,723.	20,234.		13,489.
17 Interest				
18 Taxes STMT 6	5,396.	559.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	14,205.	8,533.		5,672.
24 Total operating and administrative expenses. Add lines 13 through 23	55,324.	30,326.		20,161.
25 Contributions, gifts, grants paid	234,000.			234,000.
26 Total expenses and disbursements. Add lines 24 and 25	289,324.	30,326.		254,161.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	158,777.			
b Net investment income (if negative, enter -0-)		377,491.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 30 2013

Operating and Administrative Expenses

9 P

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		31,253.	56,391.	56,392.	
	2	Savings and temporary cash investments		492,326.	57,694.	57,694.	
	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 8		151,534.	176,550.	187,998.	
	b	Investments - corporate stock STMT 9		1,924,976.	2,039,011.	3,226,559.	
	c	Investments - corporate bonds STMT 10		125,748.	54,968.	67,653.	
11	Investments - land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other STMT 11		580,700.	1,080,700.	1,019,301.		
14	Land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers)		3,306,537.	3,465,314.	4,615,597.		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
	23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		3,306,537.	3,465,314.		
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances		3,306,537.	3,465,314.			
31	Total liabilities and net assets/fund balances		3,306,537.	3,465,314.			

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	3,306,537.
2	Enter amount from Part I, line 27a	2	158,777.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,465,314.
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	3,465,314.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE STATEMENT D-1	P	VARIOUS	VARIOUS
b SEE STATEMENT D-1	P	VARIOUS	VARIOUS
c			
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 329,586.		320,036.	9,550.
b 419,651.		155,749.	263,902.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col (j), if any	
a			9,550.
b			263,902.
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	273,452.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

1 Enter the appropriate amount in each column for each year, see the 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))
2011	254,193.	4,485,623.	.056668
2010	238,930.	4,349,141.	.054937
2009	203,883.	3,961,182.	.051470
2008	279,217.	5,138,760.	.054335
2007	291,020.	5,600,938.	.051959

2 Total of line 1, column (d)	2	.269369
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	.053874
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,610,990.
5 Multiply line 4 by line 3	5	248,412.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,775.
7 Add lines 5 and 6	7	252,187.
8 Enter qualifying distributions from Part XII, line 4 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	8	254,161.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,775.
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	3,775.
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	3,775.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,400.
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	2,400.
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	1,375.
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 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► N/A	13	X	
14	The books are in care of ► GREATER HOUSTON COMMUNITY FOUNDATIO Telephone no ► 713-333-2200 Located at ► 5120 WOODWAY DRIVE, SUITE 6000, HOUSTON, TX ZIP+4 ► 77056			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	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 N/A ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012) 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 2012?	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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No

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
FREDERICK R. LUMMIS, II 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	PRESIDENT/TREASURER 0.00	0.	0.	0.
PALMER BRADLEY LUMMIS 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	VP/ASST SECRETARY 0.00	0.	0.	0.
RANSOM C. LUMMIS 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	VP/SECRETARY 0.00	0.	0.	0.
WILLIAM R. LUMMIS JR. 5120 WOODWAY DRIVE, STE 6000 HOUSTON, TX 77056	VP/ASST SECRETARY 0.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.			
a	Average monthly fair market value of securities	1a	4,645,459.
b	Average of monthly cash balances	1b	35,749.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,681,208.
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	4,681,208.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	70,218.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,610,990.
6	Minimum investment return. Enter 5% of line 5	6	230,550.

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	230,550.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,775.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,775.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	226,775.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	226,775.
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	226,775.

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	254,161.
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	254,161.
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	3,775.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	250,386.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				226,775.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007	15,017.			
b From 2008	23,717.			
c From 2009	7,054.			
d From 2010	25,237.			
e From 2011	34,636.			
f Total of lines 3a through e	105,661.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 254,161.				
a Applied to 2011, 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 2012 distributable amount				226,775.
e Remaining amount distributed out of corpus	27,386.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (c), 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	133,047.			
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 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	15,017.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	118,030.			
10 Analysis of line 9				
a Excess from 2008	23,717.			
b Excess from 2009	7,054.			
c Excess from 2010	25,237.			
d Excess from 2011	34,636.			
e Excess from 2012	27,386.			

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 2012, 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				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 or e-mail of the person to whom applications should be addressed

SEE STATEMENT 12

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				
BARTH SYNDROME FOUNDATION P.O. BOX 618 LARCHMONT, NY 10538	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	15,000.
BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA, BCM 160 HOUSTON, TX 77030	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	13,500.
BO'S PLACE 10050 BUFFALO SPEEDWAY HOUSTON, TX 77054	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	19,500.
CAMP FOR ALL FOUNDATION 10500 NORTHWEST FRWY, STE 220 HOUSTON, TX 77092	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	19,500.
EPISCOPAL HIGH SCHOOL 1200 N. QUAKER LANE ALEXANDRIA, VA 22302	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				234,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GILL CHILDREN'S SERVICES 1020 SUMMIT AVENUE FORT WORTH, TX 76102	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	5,000.
GLENWOOD CEMETERY HISTORIC PRESERVATION FOUNDATION 2525 WASHINGTON AVENUE HOUSTON, TX 77007	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	10,000.
MOTHERS MILK BANK OF NORTH TEXAS 1300 W. LANCASTER AVE, STE 108 FORT WORTH, TX 76102	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	5,000.
RECTOR AND VISITORS OF THE UNIVERSITY OF VIRGINIA P.O. BOX 400807 CHARLOTTESVILLE, VA 22904	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	25,000.
SHRINERS HOSPITAL FOR CHILDREN 6977 MAIN STREET HOUSTON, TX 77030	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	3,500.
ST. JOHN'S SCHOOL 2401 CLAREMONT LANE HOUSTON, TX 77019	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	20,000.
TEXAS BALLET THEATER 6845 GREEN OAKS ROAD FORT WORTH, TX 76116	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	5,000.
THE COUNCIL ON ALCOHOL AND DRUGS HOUSTON P.O. BOX 2768 HOUSTON, TX 77252	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	19,500.
TRINITY VALLEY SCHOOL 7500 DUTCH BRANCH RD FORT WORTH, TX 76132	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	15,000.
VAN CLIBURN FOUNDATION 2525 RIDGMAR BLVD., SUITE 307 FORT WORTH, TX 76116	UNRELATED	501C3	TO FURTHER THEIR EXCLUSIVELY CHARITABLE PURPOSES	8,500.
Total from continuation sheets				161,500.



Realized Gains and Losses By Category
Fiscal Year Ending 12/31/2012

The Frill Foundation Acct # 70672016

Short Term Capital Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>
Doubleline Total Return	09/07/2012	12/07/2012	2,202.643	25,022.03	25,000.00	22.03
Doubleline Total Return	09/28/2012	12/07/2012	9.862	112.03	112.33	(0.30)
Doubleline Total Return	10/31/2012	12/07/2012	9.809	111.43	111.43	0.00
Doubleline Total Return	11/30/2012	12/07/2012	9.479	107.68	107.59	0.09
			<u>2,231.793</u>	<u>25,353.17</u>	<u>25,331.35</u>	<u>21.82</u>
Garza Cnty Tex Pu 10/01/2020 6.20%	03/29/2012	10/01/2012	5,000.000	5,000.00	5,003.13	(3.13)
Jpmorgan Mortgage	02/24/2012	11/05/2012	2,099.076	25,000.00	24,727.12	272.88
Jpmorgan Mortgage	01/30/2012	12/07/2012	8,510.638	101,446.80	100,000.00	1,446.80
Jpmorgan Mortgage	02/24/2012	12/07/2012	23.165	276.13	272.88	3.25
			<u>8,533.803</u>	<u>101,722.93</u>	<u>100,272.88</u>	<u>1,450.05</u>
			<u>10,632.879</u>	<u>126,722.93</u>	<u>125,000.00</u>	<u>1,722.93</u>
PIMCO Short Term Bond Fund	02/28/2011	02/24/2012	3.937	38.46	38.94	(0.48)
PIMCO Short Term Bond Fund	03/31/2011	02/24/2012	4.025	39.32	39.81	(0.49)
PIMCO Short Term Bond Fund	04/29/2011	02/24/2012	4.267	41.69	42.33	(0.64)
PIMCO Short Term Bond Fund	05/31/2011	02/24/2012	4.307	42.08	42.68	(0.60)
PIMCO Short Term Bond Fund	06/30/2011	02/24/2012	4.441	43.39	43.97	(0.58)
PIMCO Short Term Bond Fund	07/29/2011	02/24/2012	3.951	38.60	39.08	(0.48)
PIMCO Short Term Bond Fund	08/31/2011	02/24/2012	4.309	42.10	42.36	(0.26)
PIMCO Short Term Bond Fund	09/30/2011	02/24/2012	4.819	47.08	47.08	0.00
PIMCO Short Term Bond Fund	10/31/2011	02/24/2012	4.546	44.41	44.51	(0.10)
PIMCO Short Term Bond Fund	11/30/2011	02/24/2012	6.244	61.00	60.94	0.06
PIMCO Short Term Bond Fund	12/07/2011	02/24/2012	15.380	150.26	148.88	1.38
PIMCO Short Term Bond Fund	12/07/2011	02/24/2012	31.862	311.29	308.42	2.87
PIMCO Short Term Bond Fund	12/30/2011	02/24/2012	5.911	57.75	57.22	0.53

Realized Gains and Losses By Category
Fiscal Year Ending 12/31/2012

The Frill Foundation Acct #: 70672016

Short Term Capital Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>
PIMCO Short Term Bond Fund	01/31/2012	02/24/2012	4.330	42.30	42.22	0.08
			102.329	999.73	998.44	1.29
Pimco Total Return Fund	01/30/2012	12/07/2012	9,017.133	104,959.43	100,000.00	4,959.43
Pimco Total Return Fund	02/24/2012	12/07/2012	2,252.252	26,216.21	25,000.00	1,216.21
			11,269.385	131,175.64	125,000.00	6,175.64
Southwestern Energy Co	12/22/2011	02/28/2012	825.000	27,729.85	27,522.70	207.15
Southwestern Energy Co	01/12/2012	02/28/2012	375.000	12,604.47	11,180.20	1,424.27
			1,200.000	40,334.32	38,702.90	1,631.42

Short Term Gains (Sales)

Long Term Capital Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Long Term Gains</u>
Amern Tower Corp Class A	12/04/2002	11/05/2012	200.000	14,736.08	82.00	14,654.08
Amern Tower Corp Class A	12/04/2002	11/05/2012	100.000	7,368.03	41.00	7,327.03
Amern Tower Corp Class A	12/04/2002	11/05/2012	100.000	7,368.58	41.00	7,327.58
Amern Tower Corp Class A	12/04/2002	11/05/2012	100.000	7,367.93	41.00	7,326.93
Amern Tower Corp Class A	12/04/2002	11/05/2012	300.000	22,103.84	123.00	21,980.84
Amern Tower Corp Class A	12/04/2002	11/05/2012	100.000	7,368.03	41.00	7,327.03
Amern Tower Corp Class A	12/04/2002	11/05/2012	100.000	7,368.03	41.00	7,327.03
Amern Tower Corp Class A	12/04/2002	12/07/2012	100.000	7,506.23	41.00	7,465.23

Realized Gains and Losses By Category
Fiscal Year Ending 12/31/2012

The Frill Foundation Acct #: 70672016

Long Term Capital Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Long Term Gains</u>
Amern Tower Corp Class A	12/04/2002	12/07/2012	400,000	30,024.94	164.00	29,860.94
Amern Tower Corp Class A	12/04/2002	12/07/2012	600,000	45,037.42	246.00	44,791.42
Amern Tower Corp Class A	12/04/2002	12/07/2012	400,000	30,024.94	164.00	29,860.94
			<u>2,500,000</u>	<u>186,274.05</u>	<u>1,025.00</u>	<u>185,249.05</u>
Conocophillips	12/16/2004	12/07/2012	26,000	1,496.69	873.99	622.70
Conocophillips	01/08/2004	12/07/2012	250,000	14,391.24	6,288.61	8,102.63
Conocophillips	12/16/2004	12/07/2012	374,000	21,529.29	12,572.01	8,957.28
			<u>624,000</u>	<u>35,920.53</u>	<u>18,860.62</u>	<u>17,059.91</u>
			<u>650,000</u>	<u>37,417.22</u>	<u>19,734.61</u>	<u>17,682.61</u>
Harris Cnty-Hous 11/15/2017 6.75%	12/03/2009	11/15/2012	10,000,000	10,000.00	10,005.00	(5.00)
Joy Global 11/15/2016 6.00%	06/02/2009	12/07/2012	20,000,000	22,689.00	18,878.40	3,810.60
Lowes Companies Inc	08/03/2011	11/29/2012	1,400,000	49,927.93	28,596.95	21,330.98
Phillips	05/22/2003	05/03/2012	250,000	7,792.96	3,033.85	4,759.11
Phillips	09/16/2003	05/03/2012	250,000	7,792.96	3,255.50	4,537.46
Phillips	01/08/2004	05/03/2012	500,000	15,585.92	7,475.52	8,110.40
Phillips	12/16/2004	05/03/2012	200,000	6,234.37	3,995.95	2,238.42
			<u>1,200,000</u>	<u>37,406.21</u>	<u>17,760.82</u>	<u>19,645.39</u>
PIMCO Short Term Bond Fund	09/03/2009	02/24/2012	5,112,474	49,948.91	50,000.00	(51.09)
PIMCO Short Term Bond Fund	09/30/2009	02/24/2012	4,167	40.71	40.84	(0.13)
PIMCO Short Term Bond Fund	10/30/2009	02/24/2012	4,965	48.51	48.86	(0.35)
PIMCO Short Term Bond Fund	11/30/2009	02/24/2012	3,706	36.21	36.50	(0.29)

Realized Gains and Losses By Category
Fiscal Year Ending 12/31/2012

The Frill Foundation Acct #: 70672016

Long Term Capital Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Long Term Gains
PIMCO Short Term Bond Fund	12/09/2009	02/24/2012	13 252	129.47	130.13	(0.66)
PIMCO Short Term Bond Fund	12/31/2009	02/24/2012	4 024	39.31	39.52	(0.21)
PIMCO Short Term Bond Fund	01/29/2010	02/24/2012	2 942	28.74	29.01	(0.27)
PIMCO Short Term Bond Fund	02/26/2010	02/24/2012	3.222	31.48	31.77	(0.29)
PIMCO Short Term Bond Fund	03/31/2010	02/24/2012	2.600	25.40	25.66	(0.26)
PIMCO Short Term Bond Fund	04/30/2010	02/24/2012	2 696	26.34	26.66	(0.32)
PIMCO Short Term Bond Fund	05/28/2010	02/24/2012	2.521	24.63	24.83	(0.20)
PIMCO Short Term Bond Fund	06/30/2010	02/24/2012	2 849	27.83	28.09	(0.26)
PIMCO Short Term Bond Fund	07/30/2010	02/24/2012	3 660	35.76	36.20	(0.44)
PIMCO Short Term Bond Fund	08/31/2010	02/24/2012	3.067	29.96	30.39	(0.43)
PIMCO Short Term Bond Fund	09/30/2010	02/24/2012	2 653	25.92	26.34	(0.42)
PIMCO Short Term Bond Fund	10/29/2010	02/24/2012	2 666	26.05	26.50	(0.45)
PIMCO Short Term Bond Fund	11/30/2010	02/24/2012	2 825	27.60	28.05	(0.45)
PIMCO Short Term Bond Fund	12/08/2010	02/24/2012	12 174	118.94	120.04	(1.10)
PIMCO Short Term Bond Fund	12/08/2010	02/24/2012	15.560	152.02	153.42	(1.40)
PIMCO Short Term Bond Fund	12/31/2010	02/24/2012	3.203	31.29	31.58	(0.29)
PIMCO Short Term Bond Fund	01/31/2011	02/24/2012	3.214	31.40	31.75	(0.35)
			5,208.440	50,886.48	50,946.14	(59.66)
Schlumberger Ltd	12/04/2002	12/07/2012	349 000	24,978.92	8,776.59	16,202.33
Schlumberger Ltd	12/04/2002	12/07/2012	1.000	71.57	25.15	46.42
			350.000	25,050.49	8,801.74	16,248.75
Long Term Gains (Sales)			419,651.38	135,748.66		283,902.72
Total Gains (Sales)			749,237.17	475,784.48		273,452.69
Total Short Term Gains						9,549.97
Total Long Term Gains						263,902.72
Total Gains						273,452.69

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB & CO, INC.	16,492.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16,492.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BLACK STONE NATURAL RESOURCES III-B LP	532.	0.	532.
CHARLES SCHWAB & CO, INC	99,117.	0.	99,117.
TOTAL TO FM 990-PF, PART I, LN 4	99,649.	0.	99,649.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE NATURAL RESOURCES - ORDINARY INCOME FROM SCH K-1		0.	<13,987.>
BLACKSTONE NATURAL RESOURCES - ROYALTY INCOME FROM SCH K-1	32,211.	32,211.	
BLACKSTONE NATURAL RESOURCES - ROYALTY INCOME- BOOK INCOME	26,297.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	58,508.	18,224.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,000.	1,000.		1,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	1,000.		1,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	33,723.	20,234.		13,489.
TO FORM 990-PF, PG 1, LN 16C	33,723.	20,234.		13,489.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDENDS	559.	559.		0.
SEC 4940 EXCISE TAX	4,837.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,396.	559.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER INVESTMENT FEES	181.	121.		60.
OFFICE SUPPLIES	24.	12.		12.
FOUNDATION ADMINISTRATIVE FEES	14,000.	8,400.		5,600.
TO FORM 990-PF, PG 1, LN 23	14,205.	8,533.		5,672.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS - STMT 13		X	176,550.	187,998.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			176,550.	187,998.
TOTAL TO FORM 990-PF, PART II, LINE 10A			176,550.	187,998.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - STMT 13	2,039,011.	3,226,559.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,039,011.	3,226,559.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - STMT 13	0.	0.
CORPORATE BOND FUNDS - STMT 13	54,968.	67,653.
TOTAL TO FORM 990-PF, PART II, LINE 10C	54,968.	67,653.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACK STONE NATURAL RESOURCES III-B, LP	COST	507,687.	418,848.
SPDR GOLD TRUST - STMT 13	COST	73,013.	100,453.
BLACK STONE MINERALS COMPANY	COST	500,000.	500,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,080,700.	1,019,301.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CHARLENE SLACK BALDERAS
5120 WOODWAY DRIVE, SUITE 6000
HOUSTON, TX 77056

TELEPHONE NUMBER

713-333-2200

FORM AND CONTENT OF APPLICATIONS

WRITTEN FORM WITH DESCRIPTION OF CHARITY, TAX-EXEMPT STATUS AND MISSION STATEMENTS.

ANY SUBMISSION DEADLINES

OCTOBER 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE



LUMMIS
ASSET MANAGEMENT, L.P.

Portfolio Holdings

As of 12/31/2012

The Frill Foundation Acct #: 70672016

<u>Description</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Symbol</u>	<u>Weight</u>	
Private Equities							
Blackstone Minerals Company	12/31/2012	500,000 000	500,000.00	500,000.00	BSM	10.8%	
Blackstone Natural Resources III-	04/17/2008	626,242 720	507,687.00	418,348.00	BSNR3B	10.3%	
			1,007,687.00	918,348.00		21.2%	
Domestic Equities							
Apple Computer Inc	01/26/2010	400.000	85,463.90	212,869.16	AAPL	4.6%	
Abbott Labs	07/15/2005	2,000 000	97,027.85	131,000.00	ABT	2.8%	
Automatic Data Processing Corp	11/05/2003	650.000	21,651.95	37,004.50	ADP	0.8%	
Aspen Insurance Holdings	10/27/2010	1,550.000	48,632.45	49,724.00	AHL	1.1%	
American International Group	10/25/2012	1,850 000	64,554.12	65,305.00	AIG	1.4%	
Amern Tower Corp Class A	12/04/2002	5,500.000	2,255.00	424,985.00	AMT	9.2%	
Bemis Co Inc	12/04/2003	2,600.000	64,941.32	86,996.00	BMS	1.9%	
Berkshire Hathaway Cl B	11/23/2005	1,500.000	104,586.69	134,550.00	BRKB	2.9%	
Capitol Fed Finl Inc New	02/08/2011	5,270 000	63,618.79	61,606.30	CFFN	1.3%	
Cullen Frost Bankers	07/16/2003	1,000.000	43,495.50	54,270.00	CFR	1.2%	
Rockwell Collins Inc	08/27/2008	1,000 000	51,566.55	58,170.00	COL	1.3%	
Conocophillips	05/22/2003	1,750 000	40,028.87	101,482.50	COP	2.2%	
First Financial Bancshares, Inc.	02/07/2003	999 000	14,295.63	38,970.99	FFIN	0.8%	
General Dynamics Corp	01/22/2003	1,500 000	52,445.34	103,905.00	GD	2.3%	
Greenhill & Co Inc	04/09/2012	1,635 000	63,012.30	85,003.65	GHL	1.8%	
Johnson & Johnson	12/04/2002	2,200 000	120,417.00	154,220.00	JNJ	3.3%	
Coca Cola Co	12/04/2002	3,050 000	73,946.45	110,562.50	KO	2.4%	
Lowes Companies Inc	07/06/2011	1,400.000	32,544.67	49,728.00	LOW	1.1%	
Microsoft Corp	05/23/2006	4,500.000	122,313.80	120,193.65	MSFT	2.6%	
Matador Resources Co	02/28/2012	6,300.000	65,022.15	51,660.00	MTDR	1.1%	
Pepsico Incorporated	12/04/2002	1,750.000	73,893.90	119,752.50	PEP	2.6%	
Procter & Gamble Co	12/04/2002	2,400.000	101,479.80	162,936.00	PG	3.5%	
The Charles Schwab Corp	01/12/2012	2,000.000	24,888.15	28,720.00	SCHW	0.6%	
Schlumberger Ltd	12/04/2002	1,400.000	35,206.93	97,018.04	SLB	2.1%	
Sysco Corp	08/11/2008	3,000 000	84,717.90	94,980.00	SYF	2.1%	
Target Corporation	12/04/2002	2,000 000	73,695.25	118,340.00	TGT	2.6%	
Thermo Fisher Scientific	11/15/2006	2,500 000	113,208.80	159,450.00	TMO	3.5%	
			1,738,911.06	2,913,402.79		63.1%	
Foreign Equities							
Lancashire Holdings OrdF	10/02/2009	8,750.000	63,695.04	110,229.88	LCSHF	2.4%	
Teva Pharm Inds Ltd Adrf	07/23/2010	2,500.000	124,406.05	93,350.00	TEVA	2.0%	
Vodafone Group PLC ADR	08/24/2010	4,350 000	111,998.65	109,576.50	VOD	2.4%	
			300,099.74	313,156.38		6.8%	
		Corporate Stock	2,039,010.80	3,226,559.17			
Fixed Income - Taxable							
Erie Cnty N Y Tob	CBF	08/10/2009	70,000.000	54,967.50	67,303.60	295095BF9	1.5%
06/01/2028 6.00%							
Accrued Interest				350.00			
Garza Cnty Tex Pu	M	03/29/2012	35,000 000	35,021.87	36,427.30	367080AT5	0.8%
10/01/2020 6.20%							
Accrued Interest				542.50			

Portfolio Holdings

As of 12/31/2012

The Frill Foundation Acct #: 70672016

Description	Trade Date	Quantity	Cost Basis	Current Value	Symbol	Weight
Fixed Income - Taxable						
Harris Cnty-Hous 11/15/2017 6.75%	MM	12/03/2009	30,000.000	30,015.00	29,223.90	413893BG2 0.6%
Accrued Interest				258.75		
New Jersey Econo 02/15/2030 5.25%	MM	10/26/2009	50,000.000	47,795.50	50,381.50	6459162E6 1.1%
Accrued Interest				991.67		
Tobacco Settlemen 06/01/2023 6.50%	MM	12/07/2009	45,000.000	38,947.50	43,564.50	888805AP3 0.9%
Accrued Interest				243.75		
Van Buren Cnty Ark 11/01/2035 6.00%	MM	09/17/2010	25,000.000	24,770.83	26,113.75	920603CF2 0.6%
Accrued Interest				250.00		
			231,518.20	255,651.22		5.5%
Alternatives						
SPDR Gold Trust		05/28/2010	620.000	73,012.55	100,452.65	GLD 2.2%
Cash						
Schwab Government Money Fund			57,693.53	57,693.53	SWGXX	1.2%
			3,408,922.08	4,556,567.90		99.9%
Total Accrued Interest					2,636.67	
				4,559,204.57		100.0%

Corporate Stock	\$ 2,039,010.80	\$ 3,226,559.17
Blackstone Natural Resources	507,687.00	418,818.00
Blackstone Minerals Company	500,000.00	500,000.00
Cash	57,693.53	57,693.53
SPDR Gold Trust	73,012.55	100,452.65
Corporate Bond Fund	54,967.50	67,653.60
Municipal Bonds	<u>176,550.70</u>	<u>187,997.62</u>
	\$ 3,408,922.08	\$ 4,559,204.57