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

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation **STEDMAN WEST FOUNDATION**
(FKA NEVA AND WESLEY WEST FOUNDATION)

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 7

City or town, state, and ZIP code
HOUSTON, TX 77001-0007

A Employer identification number
74-6039393

B Telephone number (see instructions)
(713) 520-0400

C If exemption application is pending, check here

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 27,379,370.

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

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	17,362.	17,362.		
4	Dividends and interest from securities	395,624.	386,116.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,541,884.			
b	Gross sales price for all assets on line 6a	4,197,263.			
7	Capital gain net income (from Part IV, line 2)		1,541,884.		
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) (attach schedule)				
11	Other income (attach schedule) ATCH. 1	55,897.	55,897.		
12	Total. Add lines 1 through 11	2,010,767.	2,001,259.		
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	8,370.	8,370.		
c	Other professional fees (attach schedule) *	39,302.	39,302.		
17	Interest	29,062.	29,062.		
18	Taxes (attach schedule) (see instructions) ATCH. 1	18,287.	8,920.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH. 1	193,250.	177,154.		
24	Total operating and administrative expenses. Add lines 13 through 23	288,271.	262,808.		
25	Contributions, gifts, grants paid	1,294,500.			1,294,500.
26	Total expenses and disbursements. Add lines 24 and 25	1,582,771.	262,808.	0	1,294,500.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	427,996.			
b	Net investment income (if negative, enter -0-)		1,738,451.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	1,777,045.	2,308,707.	2,308,707.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule),				
	b	Investments - corporate stock (attach schedule) ATCH 2	396,127.	396,127.	338,295.	
	c	Investments - corporate bonds (attach schedule), ATCH 2	2,754,310.	3,036,163.	3,070,816.	
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 2	18,141,437.	17,760,285.	21,524,293.	
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule) ATCH 2				119,130.
15	Other assets (describe ▶ ATCH 2)	22,496.	18,129.	18,129.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	23,091,415.	23,519,411.	27,379,370.		
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 (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	10,886,611.	10,886,611.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	12,204,804.	12,632,800.			
30	Total net assets or fund balances (see instructions),	23,091,415.	23,519,411.			
31	Total liabilities and net assets/fund balances (see instructions)	23,091,415.	23,519,411.			

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	23,091,415.
2	Enter amount from Part I, line 27a	2	427,996.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,519,411.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,519,411.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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	1,541,884.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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	1,230,633.	25,765,600.	0.047763
2010	920,500.	24,434,564.	0.037672
2009	596,350.	22,052,725.	0.027042
2008	942,500.	28,843,636.	0.032676
2007	1,568,000.	31,833,246.	0.049257
2	Total of line 1, column (d)		2 0.194410
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.038882
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4 25,900,071.
5	Multiply line 4 by line 3		5 1,007,047.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 17,385.
7	Add lines 5 and 6		7 1,024,432.
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 1,294,500.

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	17,385.
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	
3	Add lines 1 and 2	3	17,385.
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	17,385.
6 Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	10,129.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	30,129.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	11.
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	12,733.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 12,733. Refunded <input type="checkbox"/> 11	11	

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?		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ NONE (2) On foundation managers <input type="checkbox"/> \$ NONE		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ NONE		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX, _____		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 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 RANDOLPH L. PULLIN Telephone no 713-520-0400
Located at 2727 ALLEN PARKWAY, #480 HOUSTON, TX ZIP+4 77019
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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? 16 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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 N/A
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 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? Yes X 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) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? (see instructions) Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here **5b** 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 **6b** X

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 **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT 3		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	23,752,796.
b	Average of monthly cash balances	1b	2,404,433.
c	Fair market value of all other assets (see instructions)	1c	137,259.
d	Total (add lines 1a, b, and c)	1d	26,294,488.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	26,294,488.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	394,417.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,900,071.
6	Minimum investment return. Enter 5% of line 5	6	1,295,004.

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	1,295,004.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	17,385.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	17,385.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,277,619.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,277,619.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,277,619.

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	1,294,500.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,294,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	17,385.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,277,115.

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				1,277,619.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			1,248,606.	
b Total for prior years 20 10, 20 09, 20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 1,294,500.				
a Applied to 2011, but not more than line 2a			1,248,606.	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				45,894.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				1,231,725.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		0		
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a 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)(ii)					
(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
ATTACHMENT 4

b The form in which applications should be submitted and information and materials they should include
ATTACHMENT 4

c Any submission deadlines
ATTACHMENT 4

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
ATTACHMENT 4

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 <i>Paid during the year</i> ATTACHMENT 5				1,294,500.
Total ► 3a				1,294,500.
b <i>Approved for future payment</i> ATTACHMENT 6				1,073,000.
Total ► 3b				1,073,000.

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Tourette Syndrome Association 3919 River Forest Drive Richmond, TX 77496	1/5/2012	\$2,500 00	Targets for Tourettes Fundraiser benefiting Texas families suffering from Tourette's syndrome (none of the funds were used to purchase tickets for the event)	Public
Bayou Bend Collection and Gardens PO Box 6826 Houston, TX 77265-6826	1/5/2012	\$10,000 00	2012 Bayou Bend Garden Party (none of the funds were used to purchase tickets for the event)	Public
Houston Grand Opera 510 Preston Street Houston, TX 77002	1/5/2012	\$35,000 00	2012 Operating Budget to support the arts	Public
Caesar Kleberg Wildlife Research Institute, Kingsville 700 University Blvd MSC 218 Kingsville, TX 78363	1/11/2012	\$150,000 00	Deer Research on the Comanche and Faith Ranches	Public
Houston Livestock Show & Rodeo Feeding & Management Committee Houston , TX	2/1/2012	\$2,500 00	Support for the 2012 Junior Commerical Steer Committee that provides Agriculture education to youth in the Houston area	Public
San Jacinto Museum of History One Monument Circle La Porte, TX 77571	2/24/2012	\$25,000 00	2012 Annual San Jacinto dinner to support the museum (none of the funds were used to purchase tickets to the event)	Public
Glassell School of Art 5101 Montrose Blvd Houston, TX 77006	4/11/2012	\$2,500 00	To support the Glassell School of Art Benefit benefiting the Glassell School of Art (None of the funds were used to purchase tickets to the event)	Public
Phi Beta Kappa Alumni Association PO Box 25283 Houston, TX 77265-5283	4/16/2012	\$5,000 00	2012 Annual Scholarship Dinner supporting academic achievement in Greater Houston (none of the funds were used to purchase tickets for the event)	Public
The Council on Alcohol and Drugs Houston PO Box 2768 Houston, TX 77252-2768	4/24/2012	\$5,000 00	2012 Spring Luncheon to support drug and alcohol awareness in the Houston area (None of the funds were used to purchase tickets to the event)	Public

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Bay Area Council, BSA 3020 53rd Street Galveston, TX 77551	4/24/2012	\$1,000 00	To support Friendswood area scouts and to help provide money for the 2012 calendar year of activities	Public
The University of Texas at Austin 1 University Station G6300 Austin, TX 78712	5/1/2012	\$250,000 00	Second Payment to fund the Stuart W Stedman Excellence Fund in History	Public
The Menninger Clinic 2801 Gessner PO Box 809045 Houston, TX 77280	6/12/2012	\$143,000 00	First payment of a two year pledge to fund nurse training and fellowship programs for mental health rehabilitation	Public
The Museum of Fine Arts-Houston PO Box 6826 Houston, TX 77265	7/2/2012	\$20,000 00	2012 Grand Gala Ball supporting The Museum of Fine Arts-Houston (None of the funds were used to purchase tickets to the event)	Public
The Menil Collection 1533 Sul Ross St Houston, TX 77006	7/2/2012	\$25,000 00	25th Anniversary celebration in Blue supporting arts in the Houston area (none of the funds were used to purchase tickets for the event)	Public
Ducks Unlimited Houston One Waterfowl Way Memphis, Tennessee 38120	7/25/2012	\$2,500 00	Support of conservation through 2012 Annual Dinner Banquet (None of the funds were used to purchase tickets to the event)	Public
Caesar Kleberg Wildlife Research Institute, Kingsville 700 University Blvd MSC 218 Kingsville, TX 78363	8/21/2012	\$15,000 00	Kleberg Institute Deer Program Funding of deer coordinator assistant position	Public
Trees for Houston PO Box 13096 Houston, TX 77219	8/21/2012	\$5,000 00	Gift for 2012-2013 planting season benefiting a greener landscape for Houstonians	Public
Texas Wildlife Association Foundation 2800 NE Loop 410, Ste 105 San Antonio, TX 78218	8/21/2012	\$5,000 00	Support of the 2012 Texas Outdoorsman of the year dinner benefiting the Texas Wildlife Foundation (None of the funds were used to purchase tickets to the event)	Public
Yes Prep Public Schools 500 Dallas, Ste 2920 Houston, TX 77002	9/12/2012	\$25,000 00	Support for 2012 Back to College Bash supporting education (none of the funds were used to purchase tickets to the event)	Public

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Kappa Kappa Gamma Charitable Foundation P O Box 6770 Houston, TX 77265-6770	9/18/2012	\$2,500 00	2012 Holiday Pilgrimage benefiting local charitable institutions (none of the funds were used to purchase tickets for the event)	Public
The University of Texas at Austin 1 University Station G6300 Austin, TX 78712	11/14/2012	\$25,000 00	2013 Blanton Gala supporting the museum's 50th anniversary (none of the funds were used to purchase tickets for the event)	Public
Baylor University 6565 Fannin, NC-205 Houston, TX 77030	12/21/2012	\$20,000 00	Randy and Myra Pullin Endowed Scholarship in Accounting	Public
Buckner Foundation 600 N Pearl St, Ste 2260 Dallas, TX 75201	12/21/2012	\$20,000 00	In support of Aldine Community Transformation Center in Houston, TX	Public
First Baptist Academy 7450 Memorial Woods Dr Houston, TX 77024	12/21/2012	\$5,000 00	Support for 2012-13 annual fund to support education	Public
Clay Road Baptist School 9151 Clay Road Houston, TX 77080	12/21/2012	\$5,000 00	2012-2012 Annual Fund	Public
Houston Livestock Show & Rodeo Feeding & Management Committee Houston , TX	12/21/2012	\$2,500 00	Support for the 2013 Junior Commerical Steer Committee that provides Agriculture education to youth in the Houston area	Public
The Museum of Fine Arts PO Box 6826 Houston, TX 77265	12/21/2012	\$20,000 00	2013 Operating Budget to support the arts	Public
St John's School 2401 Claremont Ln Houston, TX 77019	12/21/2012	\$25,000 00	Annual fund supporting Education	Public
St Luke's United Methodist Church 3471 Westheimer Rd Houston, TX 77227-2013	12/21/2012	\$10,000 00	Religious grant for operating budget	Public

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Trees for Houston PO Box 13096 Houston, TX 77219	12/21/2012	\$10,000 00	Gift for 2012-2013 planting season benefiting a greener landscape for Houstonians	Public
The Museum of Fine Arts - Bayou Bend PO Box 6826 Houston, TX 77265	12/21/2012	\$1,000 00	2012 Bayou Bend annual fund	Public
The Menninger Clinic 2801 Gessner PO Box 809045 Houston, TX 77280	12/27/2012	\$25,000 00	Annual Fund supporting psychiatric research and medical programs	Public
Small Steps Nurturing Center 2902 Jensen Dr Houston, TX 77026	12/27/2012	\$15,000 00	Educational grant supporting 2012 capital campaign	Public
Houston Grand Opera 510 Preston Street Houston, TX 77002	12/27/2012	\$15,000 00	Support of Arts by supporting HGO's production of Das Rheingold by Wagner	Public
The University of Texas at Austin 1 University Station G6300 Austin, TX 78712	12/27/2012	\$100,000 00	Final Payment to fund the Stuart W Stedman Excellence Fund in History	Public
The Joy School 1 Chelsea Blvd Houston, TX 77006	12/27/2012	\$15,000 00	Education grant supporting the school's capital campaign	Public
Galveston College Baseball 4015 Ave Q Galveston, Texas 77550	12/27/2012	\$15,000 00	Athletic fundraiser to help fund foundation for College's batting cage structure	Public
Texas Tribune 823 Congress Avenue, Ste 1400 Austin, TX 78701	12/27/2012	\$1,000 00	Support for the promotion of civil discourse in public policy	Public
Texas Institute for Education Reform 1300 Post Oak Blve, Ste 350 Houston, TX 77056	12/27/2012	\$1,000 00	To support the operating budget of this education reform public charity	Public
Prison Entrepreneurship Program 4140 Directors Row Houston, TX 77092	12/27/2012	\$2,500 00	Support of PEP's Reintegration support System program	Public

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
American Heart Association 7272 Greenville Ave Dallas, TX 75231	12/27/2012	\$2,500 00	30th annual "Houston Heart Ball" benefiting heart health (None of the funds were used to purchase tickets to the event)	Public
San Jacinto Museum of History One Monument Circle La Porte, TX 77571	12/27/2012	\$25,000 00	2013 Annual San Jacinto dinner to support the museum (none of the funds were used to purchase tickets to the event)	Public
St John's School 2401 Claremont Ln Houston, TX 77019	12/27/2012	\$200,000 00	Education grant to support the school's efforts to acquire the Taub family tract across Buffalo Speedway from St John's	Public
Coastal Bend Community Foundation 600 Leopard St Corpus Christi, TX 78401	12/28/2012	\$2,500 00	Harvey Weil Dinner supporting conservation (None of the funds were used to purchase tickets to the event)	Public
Total Grants & Contributions Paid During 2012		<u>\$ 1,294,500</u>		

Stedman West Foundation
 December 31, 2012

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Attachment to Form 990 PF, Part XV

Part XV, Line 3b Grants & Contributions Approved for Future Payment

Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Year	Amount
Texas A&M University - Kingsville Caesar Kleberg Wildlife Research Institute 700 University Boulevard MSC 218 Kingsville, Texas 78363	Public	Expenses	2013-2018	930,000
The Menninger Clinic BAS Psychiatric Nursing Intern Program 2801 Gessner P O Box 809045 Houston, Texas 77280	Public	Expenses	2013	143,000
Total Grants & Contributions Approved for Future Payment				\$ 1,073,000

Stedman West Foundation
Capital Gain/Loss
 December 31, 2012

74-6039393

Description	Quantity	Date Acquired	Date Sold	Basis	Proceeds	Gain/Loss
Short Term						
Fidelity-Avalon	See Stmt D-1	Various	Various	420,133.19	410,421.08	(9,712.11)
Fidelity-Avalon - Wash Sales Disallowed	See Stmt D-1			(188.87)		188.87
Fidelity - Compass	See Stmt D-2	Various	Various	30,502.46	31,391.70	889.24
Glovista - Credit Suisse	See Stmt D-3	Various	Various	936,659.07	917,793.89	(18,865.18)
Glovista - Credit Suisse - Wash Sales Disallowed	See Stmt D-3			(26,149.21)		26,149.21
Merrill Lynch - Global Opps	See Stmt D-4	Various	Various	861.92	942.93	81.01
PSI - FPA Crescent Fund Inst	4,839.01	Various	11/13/2012	135,040.00	136,440.36	1,400.36
PSI - CHOU Opportunity Fund	13,586.02	Various	Various	150,159.26	138,999.26	(11,160.00)
PSI - CHOU Opportunity Fund - Wash Sale Disallowed				(7.59)		7.59
PSI - Cook & Bynum Fund	6,143.82	Various	11/13/2012	83,062.55	89,265.24	6,202.69
Total				<u>1,730,072.78</u>	<u>1,725,254.46</u>	<u>(4,818.32)</u>
Short Term Capital Gain from Pass-Throughs						
ACL Alternative Fund SAC Limited	SCH K-1					(7,905.00)
Avista Capital Partners	SCH K-1					28,168.00
Drehaus Instit Small Cap	SCH K-1					112,857.00
Hawkins Investment Partnership	SCH K-1					(1,067.20)
Global Hedged Equity Fund	SCH K-1					(278.00)
Kenmont Capital Private Equity Partners	SCH K-1					35.00
MAN-AHL Diversified I LP	SCH K-1					(4,227.40)
Millennium Strategic Capital	SCH K-1					234.00
NB Crossroads Series XVII	SCH K-1					824.00
NB Crossroads Series XVIII	SCH K-1					4,132.40
Pacific Strategic Investors	SCH K-1					(1,096.80)
Salient Risk Parity Fund	SCH K-1					9,011.80
Silverpeak Legacy Partners II	SCH K-1					(700.40)
Silverpeak Legacy Pension Partners III	SCH K-1					163.60
Sprucegrove US Int'l Investment	SCH K-1					7.00
Total Short Term Capital Gain/Loss				<u>1,725,254.46</u>	<u>135,339.68</u>	

Stedman West Foundation
Capital Gain/Loss
 December 31, 2012

74-6039393

Description	Quantity	Date Acquired	Date Sold	Basis	Proceeds	Gain/Loss
Long Term						
Fidelity - Avalon	See Stmt D-1	Various	Various	291,590.20	363,755.32	72,165.12
Fidelity - Compass	See Stmt D-2	Various	Various	770,986.88	750,306.02	(20,680.86)
Glovista - Credit Suisse	See Stmt D-3	Various	Various	737.77	761.00	23.23
JP Morgan Intl Bond	Various	Various	Various	573,210.03	571,039.50	(2,170.53)
Merrill Lynch - Global Opps	See Stmt D-4	Various	Various	74,677.90	83,877.03	9,199.13
Morgan Stanley-Mitchell Group	See Stmt D-5	Various	Various	1,54,340.39	229,027.42	74,687.03
PSI - CHOU Opportunity Fund	14,938.10	Various	11/8/2012	148,201.98	189,273.29	41,071.31
PSI - Cook & Bynum Fund	19,544.66	Various	Various	236,162.61	283,968.90	47,806.29
PSI - Cook & Bynum Fund - Write Off Disposition				(60.00)		60.00
Barlow Partners - Write Off Disposition				(23,702.48)		23,702.48
Brevan Howard - Write Off Disposition				(120.22)		120.22
Driehaus Emerging Mkt - Write Off Disposition				592.74		(592.74)
Jetstreams Global - Write Off Disposition				(317,102.88)		317,102.88
Paulson Advantage - Write off Disposition				141,922.94		(141,922.94)
Travis Fund - Write Off Disposition				18,021.51		(18,021.51)
Total				2,069,459.37	2,472,008.48	402,549.11

Long Term Capital Gain from Pass-Throughs

ACL Alternative Fund SAC Limited	SCH K-1					(11,857.00)
Avista Capital Partners	SCH K-1					12,308.00
Driehaus Instit Small Cap	SCH K-1					23,043.00
Hawkins Investment Partnership	SCH K-1					(535.00)
Global Hedged Equity Fund	SCH K-1					104,423.20
JMI Equity Fund IV (AI)	SCH K-1					150,653.00
JMI Equity Fund V	SCH K-1					208,153.00
JMI Equity Fund VI	SCH K-1					32,879.00
Kenmont Capital Private Equity Partners	SCH K-1					56,549.00

Stedman West Foundation
Capital Gain/Loss
December 31, 2012

74-6039393

Description	Quantity	Date Acquired	Date Sold	Basis	Proceeds	Gain/Loss
MAN-AHL Diversified I LP	SCH K-1			(4,923.60)		
Millennium Strategic Capital	SCH K-1			315.00		
NB Crossroads Series XVII	SCH K-1			106,556.00		
NB Crossroads Series XVIII	SCH K-1			77,644.60		
Pacific Strategic Investors	SCH K-1			113,523.80		
Pinto America Growth Fund	SCH K-1			0.00		
Salient Risk Parity Fund V15	SCH K-1			598.20		
Silverpeak Legacy Partners II	SCH K-1			(181.60)		
Silverpeak Legacy Pension Partners III	SCH K-1			(261.60)		
Slatkin Liquidating Trust	SCH K-1			(6.00)		
Sprucegrove US Int'l Investment	SCH K-1			16,061.00		
TLP (UBTI) Blocker Holdings	SCH K-1			26,168.00		
Triatlantic Capital Partners IV LP	SCH K-1			81,854.00		
<i>Capital Gain Distributions</i>						
Avalon Advisors - Fidelity					54.23	
Global Opps - Merrill Lynch					391.64	
JP Morgan					3,232.87	
Merrill Lynch International Bonds					2,392.87	
Templeton Global Bond (UBS)					4,961.47	
Total Long Term Capital Gain/Loss					2,472,008.48	1,406,544.19
Total Capital Gain/Loss					4,197,262.94	1,541,883.87

Attachment to Form 990 PF, Part I

Revenue & Expense per Books	Net Investment Income
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Part I, Line 4 Dividends and Interest from Securities

Dividends and Interest from Securities <i>(includes tax-exempt interest of \$9,508)</i>	395,624	386,116
Total Dividends and Interest from Securities	<u>\$ 395,624</u>	<u>\$ 386,116</u>

Part I, Line 11 Other Income

Royalty Income	74,377	74,377
Settlement Income	2,328	2,328
Insurance Reimbursements	-	-
Income from Pass-Throughs	(20,808)	(20,808)
Total Other Income	<u>\$ 55,897</u>	<u>\$ 55,897</u>

Part I, Line 16c Other Professional Fees

Investment Advisor Fees	(39,302)	(39,302)
Total Other Professional Fees	<u>\$ (39,302)</u>	<u>\$ (39,302)</u>

Part I, Line 18 Taxes

Severance Tax	(3,306)	(3,306)
Ad Valorem Tax	-	-
Federal Excise	(9,367)	-
US Tax Withheld	-	-
Foreign Tax	(5,613)	(5,613)
Total Taxes	<u>\$ (18,287)</u>	<u>\$ (8,920)</u>

Part I, Line 23 Other Expenses

Expenses from Pass-Throughs <i>(includes \$658 of nondeductible expenses and \$0 of federal income tax withholding)</i>	(152,812)	(152,154)
Foreign Currency Gain/Loss	(15,438)	-
Management Fees	(25,000)	(25,000)
Total Other Expenses	<u>\$ (193,250)</u>	<u>\$ (177,154)</u>

Attachment to Form 990 PF, Part II

<i>End of Year</i>		
Number of Shares	Book Value	Fair Market Value

Part II, Line 10b Investments (Corporate Stock)

Carriage Services	28,500	396,127	338,295
Total Corporate Stock		<u>\$ 396,127</u>	<u>\$ 338,295</u>

Part II, Line 10c Investments (Bonds)

Pimco Investment Grade Corporate Bond Fund	13,670.330	146,409	152,014
JP Morgan Short Duration Bond Fund	67,833.800	728,535	745,493
JP Morgan High Yield Bond Fund	25,632.130	185,064	208,646
JP Morgan Total Return Fund Select	88,521.190	897,043	916,194
JP Morgan International Bonds	<i>n/a</i>	277,564	251,084
Merrill Lynch International Bonds - MFS	6,618.000	100,000	108,074
Merrill Lynch International Bonds - Oppenheimer	22,026.000	150,000	144,934
Merrill Lynch International Bonds - TCW	16,611.000	150,000	154,817
UBS Bonds - Templeton	29,202.312	401,547	389,559
Total Investments (Bonds)		<u>3,036,163</u>	<u>3,070,816</u>

Part II, Line 11 Land, Buildings & Equipment Basis

Royalty Interests	<i>n/a</i>	299,500	119,130
Less Accumulated Depletion		(299,500)	-
Total Land, Buildings & Equipment Basis		<u>\$ -</u>	<u>\$ 119,130</u>

Part II, Line 13 Investments (Other)

Avalon Advisors (Fidelity)	<i>n/a</i>	700,340	804,648
Vanguard S&P 500	3,112.505	402,831	406,244
Vanguard Dividend Growth	12,158.139	202,284	203,311
Vanguard Extended Mkts Index	5,230.016	203,278	206,115
Driehaus Institutional Small Cap Recovery Fd, LP	<i>n/a</i>	(126,868)	-
PSI CHOU Equity Opp Fund	<i>n/a</i>	-	-
PSI Cook & Bynum Fund	<i>n/a</i>	-	-
Artio International	<i>n/a</i>	-	-
Driehaus Emerging Markets Fund	<i>n/a</i>	126,742	-
Driehaus Int'l Discovery Fund	17,389.442	643,462	484,296
Oppenheimer Developing Markets Fund	11,292.996	242,496	400,141
JPMorgan Emerging Markets	7,945.413	146,346	191,802
Glovista Emerging Markets	<i>n/a</i>	117,045	118,564

Stedman West Foundation

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Attachment to Form 990 PF, Part II

	<i>End of Year</i>		
	Number of Shares	Book Value	Fair Market Value
Sprucegrove US Int'l Investment Fund	<i>n/a</i>	278,571	601,404
Vanguard Emerging Mkt Stocks	12,294.013	328,612	343,864
Vanguard Total Intl Stock Index	4,147.632	405,662	415,510
Pacific Strategic Investors, LP	<i>n/a</i>	1,306,011	1,679,749
Morgan Stanley Mitchell Energy Group	<i>n/a</i>	1,126,617	1,237,099
Barlow Partners	<i>n/a</i>	-	-
Cross Shore Fund	<i>n/a</i>	750,000	833,870
Global Hedged Equity Fund	<i>n/a</i>	4,458	4,582
Traxis Fund Offshore	<i>n/a</i>	-	-
Alkeon Growth Partners	<i>n/a</i>	400,000	390,191
Carilliam Global Offshore	<i>n/a</i>	400,000	400,811
Hawkins Investments	<i>n/a</i>	794,603	863,137
Jetstream Global Offshore	<i>n/a</i>	-	-
Kleinheinz Global Securities	<i>n/a</i>	500,000	369,853
Millennium Strategic Capital	<i>n/a</i>	267,146	266,708
Boston Provident	<i>n/a</i>	325,000	352,503
Brevan Howard	<i>n/a</i>	113,936	128,373
GS Investment Partners	<i>n/a</i>	550,000	621,525
Global Opps (ML)	<i>n/a</i>	180,408	189,915
Salient Risk Parity V15 Fund	<i>n/a</i>	516,636	518,547
Abbey Capital	<i>n/a</i>	394,942	361,223
MAN-AHL Hedge Fund	<i>n/a</i>	263,317	265,236
Blackgold Jeffries	<i>n/a</i>	500,000	500,000
Paulson Advantage Fund	<i>n/a</i>	-	-
Slatkin Liquidating Trust	<i>n/a</i>	546,770	1
Silverpeak Legacy Partners I	<i>n/a</i>	288,468	234,243
Silverpeak Legacy Partners II	<i>n/a</i>	195,162	89,959
Avista Capital	<i>n/a</i>	544,828	794,430
CD&R Fund VII	<i>n/a</i>	188,872	445,345
JMI Equity Fund IV	<i>n/a</i>	116,464	1,045,222
JMI Equity Fund V	<i>n/a</i>	136,764	689,034
JMI Equity Fund VI	<i>n/a</i>	294,153	329,565
JMI VI CC AIV Blocker	<i>n/a</i>	1,039	-
JMI VI Sophia Blocker	<i>n/a</i>	758	-
JMI Equity Fund VII	<i>n/a</i>	174,134	167,306
JMI VII BLP AIV Blocker	<i>n/a</i>	982	-
KKR E2 Investors LP	<i>n/a</i>	23,880	35,652
KKR European Fund II	<i>n/a</i>	330,286	413,639
Pinto America Growth Fund	<i>n/a</i>	232,918	426,096
TCP IV Enduring Holdings	<i>n/a</i>	5,999	-
TCP Enduring II Blocker Holdings	<i>n/a</i>	687	-
TCP IV Vantacore Holdings	<i>n/a</i>	960	-
TLP Blocker Holdings	<i>n/a</i>	30,350	-
Triatlantic Capital Partners IV	<i>n/a</i>	207,347	320,145

Stedman West Foundation

74-6039393

December 31, 2012

Attachment to Form 990 PF, Part II

	<i>End of Year</i>		
	Number of Shares	Book Value	Fair Market Value
Triatlantic Capital Partners IV AIV Cayman	<i>n/a</i>	(7)	-
Trilantic Capital Partners IV Onshore AIV (D)	<i>n/a</i>	(23)	-
Kenmont Capital Private Equity Partners, LP	<i>n/a</i>	231,545	230,351
Lehman/Crossroads Series XVII Fund of Funds	<i>n/a</i>	579,706	676,551
Lehman/Crossroads Series XVIII Fund of Funds	<i>n/a</i>	1,061,035	1,218,748
Lehman Brothers Secondary Opportunity Offshore Fund	<i>n/a</i>	142,282	240,951
Lehman Brothers Secondary Opportunity II	<i>n/a</i>	162,319	351,007
MS Global Diversified Private Markets Funds II	<i>n/a</i>	198,730	656,826
Total Investments (Other)		\$ 17,760,285	\$ 21,524,293

Part II, Line 15 Other Assets

Prepaid Federal Excise Tax	<i>n/a</i>	18,129	18,129
Total Other Assets		\$ 18,129	\$ 18,129

Stedman West Foundation

December 31, 2012

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Attachment to Form 990 PF, Part VIII

Part VIII, Line 1 Information about Officers, Directors, Trustees & Foundation Managers

Name & Address	Title & Average Hours per Week	Compensation	Contributions to Employee Benefit Plans	Expense Account & Other Allowances
Betty Ann Stedman <i>2727 Allen Parkway, Suite 480 Houston, Texas 77019</i>	Trustee Part-Time	NONE	NONE	NONE
Stuart W. Stedman <i>2727 Allen Parkway, Suite 480 Houston, Texas 77019</i>	Trustee Part-Time	NONE	NONE	NONE
Randolph L. Pullin <i>2727 Allen Parkway, Suite 480 Houston, Texas 77019</i>	Trustee Part-Time	NONE	NONE	NONE
		NONE	NONE	NONE

Stedman West Foundation

December 31, 2012

74-6039393

Attachment to Form 990 PF, Part XV

Part XV, Line 2a

All applications for grants should be addressed as follows:

Stedman West Foundation
P O Box 7
Houston, TX 77001
Attention Stuart W Stedman
Telephone 713 520 0400

Part XV, Line 2b

Applications for grants should be submitted in letter or proposal form. Organizations that apply should include a brief description of the organization's activity, the proposed use of the funds requested, the amount of funds requested and other information considered pertinent to the request.

Part XV, Line 2c

Grants may be made at any meeting of the Trustees. Applications should be submitted prior to the first day of December.

Part XV, Line 2d

Grants are made only to publicly supported 501(c)(3) organizations. Applications from individuals are not considered.

In awarding grants, the Foundation gives preference to Texas organizations. The majority of grants are made to medical, educational and cultural arts organizations, however, to the extent that funds are available, grants may be made for other purposes and to organizations in other states.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					140,158.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					992,962.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					11,033.	
1,725,254.		SEE ATTACHMENT D-1 1,730,072.					VARIOUS -4,818.	VARIOUS
2,472,008.		SEE ATTACHMENT D-1 2,069,459.					VARIOUS 402,549.	VARIOUS
TOTAL GAIN (LOSS)							<u>1,541,884.</u>	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041.

OMB No 1545-0092

2012

Name of estate or trust STEDMAN WEST FOUNDATION (FKA NEVA AND WESLEY WEST FOUNDATION)	Employer identification number 74-6039393
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Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b -4,818.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3 140,158.
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back					5 135,340.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 402,549.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8 992,962.
9 Capital gain distributions					9 11,033.
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back					12 1,406,544.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		135,340.
14	Net long-term gain or (loss):			
a	Total for year	14a		1,406,544.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14	15		1,541,884.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	16	()
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Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22	Subtract line 21 from line 20 If zero or less, enter -0-	22		
23	Subtract line 22 from line 17 If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,400	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Application for Extension of Time To File an Exempt Organization Return

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

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

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

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

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

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

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns Enter filer's identifying number, see instructions

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions STEDMAN WEST FOUNDATION (FKA NEVA AND WESLEY WEST FOUNDATION)	Employer identification number (EIN) or 74-6039393
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 7	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HOUSTON, TX 77001-0007	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ RANDOLPH L. PULLIN

Telephone No ▶ 713 520-0400

FAX No ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year 2012 or
 ▶ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 30,129.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 10,129.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 20,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions. For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev. 1-2013)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the due date for filing your return See instructions</small>	Name of exempt organization or other filer, see instructions		Enter filer's identifying number, see instructions	
	STEDMAN WEST FOUNDATION (FKA NEVA AND WESLEY WEST FOUNDATION)		Employer identification number (EIN) or 74-6039393	
	Number, street, and room or suite no If a P O box, see instructions		Social security number (SSN)	
	P.O. BOX 7			
City, town or post office, state, and ZIP code For a foreign address, see instructions		HOUSTON, TX 77001-0007		

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of RANDOLPH L. PULLIN
Telephone No 713 520-0400 FAX No _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 2013.

5 For calendar year 2012, or other tax year beginning _____, 20____, and ending _____, 20____

6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension THE TAXPAYER HAS NOT HAD SUFFICIENT TIME TO ASSEMBLE THE INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN. THEREFORE, THE TAXPAYER REQUESTS ADDITIONAL TIME TO FILE UNTIL 11/15/13

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$ 30,129.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$ 30,129.
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Title Date