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Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052










2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation The Pineywoods Foundation		A Employer identification number 75-1922533	
Number and street (or P O box number if mail is not delivered to street address) P O Box 3659		B Telephone number (see instructions) (936) 634-4415	
City or town, state, and ZIP code Lufkin, TX 75903		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address 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) \$ 2,024,201		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	277			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities. . . . .	52,616	52,616		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	799			
	b Gross sales price for all assets on line 6a _____ 91,428				
	7 Capital gain net income (from Part IV , line 2 ) . . . .		799		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	53,692	53,415		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	6,450	3,225		3,225
	c Other professional fees (attach schedule) . . . . .	17,723	8,861		8,862
	17 Interest . . . . .	1	1		
	18 Taxes (attach schedule) (see instructions)	1,153	339		
	19 Depreciation (attach schedule) and depletion . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	132	66		66
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	326	326		163
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	25,785	12,818		12,316
	25 Contributions, gifts, grants paid . . . . .	75,503			75,503
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	101,288	12,818		87,819
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-47,596			
	b <b>Net investment income</b> (if negative, enter -0-)		40,597		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

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 . . . . .	50,000		
	2	Savings and temporary cash investments . . . . .	50,301	38,900	38,900
	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 page 15 of the 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 . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	128,982	 75,475	76,948
	b	Investments—corporate stock (attach schedule) . . . . .	823,158	 823,158	995,012
	c	Investments—corporate bonds (attach schedule). . . . .	228,998	 336,876	353,365
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	524,973	 481,790	557,535
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	 263	 2,441	 2,441
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,806,675	1,758,640	2,024,201
	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)	 573	 134	
	23	Total liabilities (add lines 17 through 22) . . . . .	573	134	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds . . . . .	1,693,142	1,693,142	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	112,960	65,364	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	1,806,102	1,758,506	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	1,806,675	1,758,640	

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	1,806,102
2	Enter amount from Part I, line 27a . . . . .	2	-47,596
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,758,506
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	1,758,506

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				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	799
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      . . . . . }		3	

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 page 18 of 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	64,312	1,937,049	0 03320
2010	57,474	1,857,063	0 03095
2009	86,884	1,673,771	0 05191
2008	160,164	1,986,518	0 08063
2007	256,926	2,429,973	0 10573
2 Total of line 1, column (d). . . . .			
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 . . . . .			
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5. . . . .			
5 Multiply line 4 by line 3. . . . .			
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .			
7 Add lines 5 and 6. . . . .			
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			

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	812
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	812
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	812
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	680	
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	680
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	2
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	134
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	Refunded	11	

Part VII-AStatements Regarding Activities

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? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	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.			
c	Did the foundation file Form 1120-POL for this year?. . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation  \$ _____ (2) On foundation managers  \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?. . . . .	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"><li>By language in the governing instrument, or</li><li>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? . . . . .</li></ul>	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)  TX _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶Bob Bowman Telephone no ▶(936) 634-7444 Located at ▶515 S First Lufkin TX ZIP +4 ▶75901			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	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		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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? ( <b>Exception.</b> 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 <b>any</b> 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		No
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		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	2b		No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i> ). . . . .	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4 ), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

7b

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 (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 Additional Data Table				

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.

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Part VIII

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

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

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

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

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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	

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	1,945,884
b	Average of monthly cash balances. . . . .	1b	58,897
c	Fair market value of all other assets (see instructions). . . . .	1c	203
d	Total (add lines 1a, b, and c). . . . .	1d	2,004,984
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	
3	Subtract line 2 from line 1d. . . . .	3	2,004,984
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	30,075
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,974,909
6	Minimum investment return. Enter 5% of line 5. . . . .	6	98,745

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	98,745
2a	Tax on investment income for 2012 from Part VI, line 5. . . . .	2a	812
b	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	812
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	97,933
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	97,933
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	97,933

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	87,819
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	87,819
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	87,819
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				97,933
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007. . . . .	141,151			
b From 2008. . . . .	61,713			
c From 2009. . . . .	3,831			
d From 2010. . . . .				
e From 2011. . . . .				
f Total of lines 3a through e. . . . .	206,695			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 87,819				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
d Applied to 2012 distributable amount. . . . .				87,819
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).)	10,114			10,114
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	196,581			
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. . . . .				0
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). . .	131,037			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a. . . . .	65,544			
10 Analysis of line 9				
a Excess from 2008. . . .	61,713			
b Excess from 2009. . . .	3,831			
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)

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

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

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

BOB BOWMAN TRUSTEE  
515 S FIRST  
LUFKIN, TX 75901  
(936) 634-7444

b

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

FURNISH CORRECT NAME, ADDRESS AND PHONE NUMBER OF APPLICANT. ALSO PROVIDE A BRIEF RESUME OF (1) THE OPERATIONS OF THE APPLICANT, AND (2) EXPLANATION OF THE REQUEST EVIDENCING THE NEED, THE SERVICE TO BE RENDERED AND HOW, WHEN AND WHERE MEMBERS OF THE PUBLIC WILL BE BENEFITED

c

Any submission deadlines

NONE

d

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

GRANTS ARE MADE ONLY TO CHARITABLE ORGANIZATIONS HAVING AN EXEMPTION LETTER FROM THE INTERNAL REVENUE SERVICE EVIDENCING THAT IT IS SUCH AN ORGANIZATION. HAS A POLICY OF MAKING GRANTS TO ORGANIZATIONS WHICH OPERATE OR ARE OPERATED IN ONE OF THE FOLLOWING COUNTIES IN THE STATE OF TEXAS: ANGELINA, CHEROKEE, HOUSTON, JASPER, NACOGDOCHES, PANOLA, POLK, SABINE, SAN AUGUSTINE, SAN JACINTO, SHELBY, TRINITY AND TYLER. NO GRANTS WILL BE MADE TO GOVERNMENTAL UNITS, STATE COLLEGES, UNIVERSITIES, CHURCHES, RELIGIOUS ORGANIZATIONS AND GENERAL FUND DRIVES. THERE IS A PREFERENCE FOR FUNDING PURCHASES OR SUPPLIES, AIDING CONSTRUCTION PROJECTS AND ADMINISTRATIVE EXPENSES (EXCLUDING SALARIES). THERE IS A STRONG PREFERENCE FOR MATCHING PARTICIPATION.

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	75,503
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities. . . . .			14	52,616	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	799	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e). . . . .				53,415	
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .				53,415	53,415

[illegible]

<b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of		
<b>(1)</b>	Cash. . . . .	<b>1a(1)</b>	<b>No</b>
<b>(2)</b>	Other assets. . . . .	<b>1a(2)</b>	<b>No</b>
<b>b</b>	Other transactions		
<b>(1)</b>	Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>	<b>No</b>
<b>(2)</b>	Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>	<b>No</b>
<b>(3)</b>	Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>	<b>No</b>
<b>(4)</b>	Reimbursement arrangements. . . . .	<b>1b(4)</b>	<b>No</b>
<b>(5)</b>	Loans or loan guarantees. . . . .	<b>1b(5)</b>	<b>No</b>
<b>(6)</b>	Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>	<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>	<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received.			

[illegible]

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

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign  
Here**

**Paid  
Preparer  
Use  
Only**

<div> <div>Sign Here</div> <div> <div>*****</div> <div>Signature of officer or trustee</div> </div> </div>	<div> <div>2013-05-13</div> <div>Date</div> </div>		<div> <div>*****</div> <div>Title</div> </div>	<div> <div>May the IRS discuss this return with the preparer shown below (see instr )?</div> <div> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div> </div>	
	<div> <div>Print/Type preparer's name</div> <div>KIM SMITH CPA PC</div> </div>		<div> <div>Preparer's Signature</div> <div>KIM SMITH CPA PC</div> </div>	<div> <div>Date</div> </div>	<div> <div>Check if self-employed</div> <div><input checked="" type="checkbox"/></div> </div>
<div> <div>Paid Preparer Use Only</div> </div>	<div> <div>Firm's name</div> <div>Axley &amp; Rode LLP</div> </div>			<div> <div>Firm's EIN</div> </div>	
	<div> <div>1307 S 1st St</div> <div>Firm's address</div> </div>			<div> <div>Phone no (936) 634-6621</div> </div>	
<div> <div>Lufkin, TX 759014717</div> </div>					

**TY 2012 Accounting Fees Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LAURIE MCCLESKEY	1,200	600	0	600
AXLEY & RODE LLP	5,250	2,625	0	2,625

**TY 2012 Investments Corporate  
Bonds Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 12000229**Software Version:** 2012v2.0

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MUTUAL FUND BONDS - SEE SCHEDULE II	145,000	145,243
CORPORATE BONDS - SEE SCHEDULE II	191,876	208,122



**TY 2012 Investments Corporate  
Stock Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 12000229**Software Version:** 2012v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK - SEE SCHEDULE II	823,158	995,012

# TY 2012 Investments Government Obligations Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 12000229

**Software Version:** 2012v2.0

**US Government Securities - End of**

**Year Book Value:**

75,475

**US Government Securities - End of**

**Year Fair Market Value:**

76,948

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

## TY 2012 Investments - Other Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 12000229

**Software Version:** 2012v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EQUITY FUNDS - SEE SCHEDULE II	AT COST	411,250	476,062
TREASURY BONDS- SEE SCHEDULE II	AT COST	70,540	81,473

TY 2012 Other Assets Schedule

**Name:** The Pineywoods Foundation

**EIN:** 75-1922533

**Software ID:** 12000229

**Software Version:** 2012v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	261	2,441	2,441

**TY 2012 Other Expenses Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 12000229**Software Version:** 2012v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Expense	326	326		163

**TY 2012 Other Professional Fees Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIRST BANK & TRUST-TRUST FEE	8,923	4,461	0	4,462
BOB BOWMAN & ASSOCIATES - ADMIN FEE	8,800	4,400	0	4,400

**TY 2012 Taxes Schedule****Name:** The Pineywoods Foundation**EIN:** 75-1922533**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	339	339		
EXCISE TAX	812			
EXCISE PENALTY	2			

**PINEYWOODS FOUNDATION  
SCHEDULE OF AVERAGE CASH BALANCES  
FOR THE YEAR ENDING 12/31/12**

FORM 990 PF

**ID# 75-1922533**

**FIRST BANK & TRUST  
Trust Account**

**Combined Regions and  
First Bank & Trust Checking**

	BEGINNING BALANCE	ENDING BALANCE	AVERAGE
JANUARY	50,301	22,770	36,536
FEBRUARY	22,770	28,000	25,385
MARCH	28,000	83,229	55,615
APRIL	83,229	66,541	74,885
MAY	66,541	66,313	66,427
JUNE	66,313	73,970	70,142
JULY	73,970	57,749	65,860
AUGUST	57,749	12,979	35,364
SEPTEMBER	12,979	15,015	13,997
OCTOBER	15,015	18,218	16,617
NOVEMBER	18,218	23,434	20,826
DECEMBER	23,434	36,904	30,169
<b>TOTAL</b>			<u><u>511,823</u></u>
<b>MONTHLY AVERAGE</b>			<u><u>42,652</u></u>
<b>TOTAL AVERAGE CASH BALANCE</b>			<u><u>58,897</u></u>

	BEGINNING BALANCE	ENDING BALANCE	AVERAGE
JANUARY	50,400	50,758	50,579
FEBRUARY	50,758	50,322	50,540
MARCH	50,322	322	25,322
APRIL	322	322	322
MAY	322	2,049	1,186
JUNE	2,049	2,049	2,049
JULY	2,049	2,049	2,049
AUGUST	2,049	52,552	27,301
SEPTEMBER	52,552	4,329	28,441
OCTOBER	4,329	1,996	3,163
NOVEMBER	1,996	1,996	1,996
DECEMBER	1,996	1,996	1,996
<b>TOTAL</b>			<u><u>194,944</u></u>
<b>MONTHLY AVERAGE</b>			<u><u>16,245</u></u>



PINEYWOODS FOUNDATION  
 FORM 990-PF, I D #75-1922533  
 PART II, LINES 13b, 13c & PART X, LINE 1c  
 SCHEDULE OF OTHER INVESTMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2012

	BOOK VALUE 12/31/12	MARKET VALUE 12/31/12	MARKET VALUE 11/30/12	MARKET VALUE 10/31/12	MARKET VALUE 09/30/12	MARKET VALUE 08/31/12	MARKET VALUE 07/31/12	MARKET VALUE 06/30/12	MARKET VALUE 05/31/12	MARKET VALUE 04/30/12	MARKET VALUE 03/31/12	MARKET VALUE 02/28/12	MARKET VALUE 01/31/12
<b>OTHER ASSETS</b>													
DIVIDENDS RECEIVABLE	2,441	2,441											
PURCHASED INTEREST													
<b>TOTAL OTHER ASSETS</b>	<b>2,441</b>	<b>2,441</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FIXED INCOME FUNDS/OTHER ASSETS</b>	<b>2,441</b>	<b>2,441</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>AVERAGE MONTHLY MARKET VALUE</b>	<b>203</b>												

**PINEWOODS FOUNDATION**  
**FORM 990-PF, I D #75-1922533**  
**PART II, LINES 10b, 10c & PART X, LINE 1a**  
**SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	BOOK VALUE 12/31/2012	MARKET VALUE 12/31/2012	MARKET VALUE 11/30/2012	MARKET VALUE 10/31/2012	MARKET VALUE 9/30/2012	MARKET VALUE 8/31/2012	MARKET VALUE 7/31/2012	MARKET VALUE 6/30/2012	MARKET VALUE 5/31/2012	MARKET VALUE 4/30/2012	MARKET VALUE 3/31/2012	MARKET VALUE 2/28/2012	MARKET VALUE 1/31/2012
<b>GOVERNMENT OBLIGATIONS</b>													
FNMA 5% 3/15/16	11 107	11 443	11 483	11 491	11 539	11 574	11 591	11 563	11 461	11 611	11 564	11 634	11 694
FNMA POOL 5 5 % 02/01/23	5 855	5 887	6 076	6 296	6 512	6 743	6 964	7 193	7 428	7 708	7 952	8 193	8 423
FNMA POOL 5% 05/01/23	6 570	6 704	7 161	7 421	7 696	7 995	8 233	8 640	8 955	9 513	9 857	10 071	10 347
FED HOME LOAN MTG CORP 5% 07/01/023	13 333	13 464	14 137	14 733	15 410	16 025	16 401	16 876	17 493	18 328	18 958	19 769	20 513
FNMA POOL 5 5% 11/01/35	17 448	17 948	19 014	20 023	20 817	21 661	22 573	23 241	24 040	24 694	25 306	25 853	26 414
FNMA POOL 6% 09/01/37	21 162	21 502	22 671	24 096	25 039	26 246	27 529	28 731	30 108	31 301	32 198	33 248	34 163
TENNESSEE VALLEY AUTHORITY SER A 6 79%	-	-	-	-	-	-	-	-	SOLD	15 056	15 136	15 217	15 312
<b>TOTAL GOVERNMENT BONDS</b>	<b>75,475</b>	<b>76,948</b>	<b>80,542</b>	<b>84,060</b>	<b>87,013</b>	<b>90,244</b>	<b>93,291</b>	<b>96,244</b>	<b>99,485</b>	<b>118,211</b>	<b>120,971</b>	<b>123,985</b>	<b>126,866</b>
<b>CORPORATE BONDS</b>													
<b>    Maturity (0-5 YRS)</b>													
CITIGROUP INC DTD 6%	5 455	5 239	15 004	15 031	15 060	15 086	15 106	15 134	15 159	15 192	15 209	15 236	15 273
ONTARIO (PROVINCE OF) DTD 1 375%	11 003	11 120	11 131	11 143	11 150	11 155	11 157	11 142	11 138	11 144	11 172	11 175	11 132
CREDIT SUISSE NEW YORK DTD 5 5%	10 748	10 640	10 657	10 663	10 680	10 671	10 668	10 601	10 627	10 748	10 723	10 703	10 669
GOLDMAN SACHS GROUP INC DTD 6%	5 286	5 321	5 339	5 361	5 367	5 338	5 337	5 284	5 254	5 317	5 360	5 373	5 377
MORGAN STANLEY DTD 4 2%	5 230	5 217	5 230	5 216	5 197	5 129	5 091	4 982	4 918	5 015	5 040	5 019	5 054
DIRECTV HOLDS/FING 3 55%	5 181	5 260	5 264	5 303	5 296	5 301	5 296	5 265	5 269	5 290	5 280	5 307	5 223
CSX CORP DTD 6 25%	5 700	5 599	5 613	5 657	5 697	5 712	5 696	5 718	5 718	5 750	5 763	5 772	5 790
BARCLAYS BANKS PLC DTD 3 9%	6 063	6 363	6 377	6 377	6 363	6 279	6 248	6 215	6 187	6 240	6 234	6 219	6 144
HEWLETT-PACKARD CO DTD 2 2%	3 996	4 005	3 922	3 991	4 066	4 031	4 053	4 013	3 984	4 051	4 043	4 062	4 022
KRAFT FOODS INC DTD 4 125%	5 169	5 448	5 471	5 523	5 490	5 486	5 495	5 445	5 436	5 467	5 434	5 462	5 432
ANHEUSER-BUSH INBEV WOR DTD 2 875%	5 028	5 295	5 321	5 302	5 327	5 345	5 334	5 282	5 294	5 316	5 274	5 315	5 320
TARGET CORP CALLABLE 5 375%	5 539	5 886	5 937	5 949	5 963	5 978	5 973	5 898	5 895	5 942	5 900	5 932	5 937
WACHOVIA CORP DTD 5 75%	5 421	5 922	5 943	5 979	5 993	5 966	5 922	5 822	5 799	5 831	5 760	5 810	5 746
JOHN DEERE CAPITAL CORP FDIC 2 875%	-	-	-	-	-	-	-	MATURED	16 016	16 055	16 093	16 127	16 170
BB&T CORP DTD 3 85%	-	-	-	-	-	-	-	5 010	5 023	5 040	5 053	5 067	5 081
CITIGROUP INC FDIC GUARANTEED 2 25%	-	MATURED	5 261	5 281	5 303	5 283	5 264	5 255	5 250	5 279	5 298	5 306	5 314
<b>    Maturity (5-10 YRS)</b>													
ORACLE CORPORATION DTD 5 75%	5 610	6 085	6 127	6 155	6 205	6 180	6 158	6 066	6 063	6 106	6 079	6 130	6 143
MERRILL LYNCH & CO INC SERIES 6 875%	5 268	6 027	6 014	6 037	5 991	5 832	5 771	5 595	5 494	5 572	5 558	5 442	5 396
AT&T INC DTD 5 6%	5 414	6 031	6 016	6 130	6 127	6 134	6 086	5 984	5 967	5 943	5 913	5 921	5 940
TIME WARNER CABLE 6 75%	5 675	6 246	6 260	6 330	6 288	6 256	6 287	6 091	6 058	6 104	6 100	6 145	6 056
CATERPILLAR INC DTD 7 9%	4 998	5 426	5 500	5 446	5 422	5 440	5 457	5 394	5 440	5 438	5 397	5 451	5 457
GOLDMAN SACHS GROUP INC DTD 7 5%	5 490	6 291	6 277	6 244	6 201	5 997	5 893	5 702	5 679	5 784	5 713	5 692	5 675
HESS CORPORATION DTD 8 125%	4 960	5 264	5 298	5 331	5 292	5 219	5 250	5 149	5 198	5 200	5 166	5 207	5 201
PFIZER INC DTD 6 2%	5 740	6 320	6 384	6 401	6 370	6 398	6 442	6 267	6 310	6 299	6 257	6 312	6 291
JP MORGAN CHASE & CO DTD 6 3%	5 516	6 169	6 179	6 166	6 147	6 102	6 018	5 844	5 810	5 854	5 778	5 878	5 778
TALISMAN ENERGY INC DTD 7 75%	4 886	5 156	5 160	5 160	5 085	5 050	5 055	4 908	4 995	4 968	4 895	5 012	5 007
COMCAST CORP DTD 5 7%	5 337	6 092	6 156	6 156	6 120	6 063	6 073	5 943	5 956	5 955	5 873	5 951	5 908
MORGAN STANLEY SERIES 5 625%	5 874	6 786	6 767	6 663	6 555	6 209	6 064	5 938	5 725	5 928	5 930	5 999	5 971
CA INC DTD 5 375%	5 252	5 694	5 749	5 819	5 730	5 738	5 709	5 628	5 676	5 575	5 450	5 514	5 488
PETROBRAS INTL FIN CO DTD 5 75%	5 150	5 692	5 712	5 767	5 699	5 635	5 649	5 469	5 446	5 581	5 539	5 500	5 358
PRUDENTIAL FINANCIAL DTD 4 5%	4 967	5 583	5 599	5 594	5 561	5 457	5 450	5 300	5 276	5 341	5 305	5 323	5 273
GENERAL ELECTRIC CAPITAL CORP DTD 5 3%	5 041	5 804	5 791	5 818	5 738	5 754	5 730	5 612	5 566	5 506	5 415	5 509	5 439
TELEFONICA EMISIONES SAU DTD	5 077	5 331	5 075	5 081	4 900	4 600	4 500	4 354	4 466	4 699	4 861	5 030	4 968
<b>    Maturity (10 YRS &amp; UP)</b>													
MERRILL LYNCH & CO 6 11%	5 506	6 549	6 657	6 568	6 365	6 025	6 046	5 654	5 751	5 728	5 711	5 725	5 367
GENERAL ELECTRIC CAPITAL CORP DTD 5 875%	5 166	6 031	6 062	6 156	5 958	6 070	6 079	5 740	5 685	5 590	5 496	5 590	5 470
CVS/CAREMARK CORPORATION DTD 6 125%	5 160	6 399	6 405	6 705	6 519	6 598	6 578	6 215	6 163	6 021	5 841	6 246	6 194
VERIZON COMMUNICATIONS 6 %	5 970	7 831	7 948	8 198	7 947	7 924	8 124	7 606	7 586	7 271	7 107	7 472	7 511
<b>TOTAL CORPORATE BONDS</b>	<b>191,876</b>	<b>208,122</b>	<b>223,851</b>	<b>224,701</b>	<b>223,172</b>	<b>221,416</b>	<b>221,075</b>	<b>221,513</b>	<b>237,277</b>	<b>238,140</b>	<b>237,020</b>	<b>238,984</b>	<b>237,575</b>
<b>TREASURIES</b>													
UNITED STATES TREASURY N/B DTD 75%	10 972	11 041	11 044	11 047	11 054	11 059	11 064	11 059	11 068	11 073	11 070	11 078	11 093
U S TREASURY INFLATION INDX BD 1 375%	27 206	31 287	31 275	31 066	31 249	31 068	30 920	30 414	30 484	30 511	30 021	30 398	30 396
UNITED STATES TREASURY N/B DTD 2 625%	5 674	6 585	6 643	6 591	6 625	6 649	6 671	6 595	6 633	6 465	6 310	6 429	6 508
UNITED STATES TREASURY 6 25%	15 998	18 639	18 891	18 755	18 864	19 019	19 139	18 883	19 047	18 464	18 005	18 450	18 704
UNITED STATES TREASURY 5 375%	5 793	7 138	7 292	7 208	7 232	7 366	7 437	7 286	7 402	6 983	6 725	6 967	7 117
UNITED STATES TREASURY N/B DTD 3 5%	4 897	6 783	6 945	6 865	6 888	7 072	7 184	6 943	7 061	6 514	6 234	6 530	6 708
<b>TOTAL TREASURIES</b>	<b>70,540</b>	<b>81,473</b>	<b>82,090</b>	<b>81,530</b>	<b>81,912</b>	<b>82,233</b>	<b>82,415</b>	<b>81,180</b>	<b>81,695</b>	<b>80,010</b>	<b>78,365</b>	<b>79,852</b>	<b>80,526</b>

**PINEWOODS FOUNDATION**  
**FORM 990-PF, I.D. #75-1922533**  
**PART II, LINES 10b, 10c & PART X, LINE 1a**  
**SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	BOOK VALUE 12/31/2012	MARKET VALUE 12/31/2012	MARKET VALUE 11/30/2012	MARKET VALUE 10/31/2012	MARKET VALUE 9/30/2012	MARKET VALUE 8/31/2012	MARKET VALUE 7/31/2012	MARKET VALUE 6/30/2012	MARKET VALUE 5/31/2012	MARKET VALUE 4/30/2012	MARKET VALUE 3/31/2012	MARKET VALUE 2/28/2012	MARKET VALUE 1/31/2012
<b>STOCKS</b>													
ALLERGAN INC	16 034	25 226	25 506	24 728	25 184	23 686	22 569	25 457	24 819	26 400	26 243	24 637	24 175
AMERICAN EXPRESS CO	24 201	26 441	25 714	25 746	26 156	26 818	26 547	26 777	25 682	27 697	26 616	24 329	23 064
APACHE CORPORATION	18 164	13 345	13 105	14 062	14 700	14 577	14 640	14 941	13 835	16 310	17 075	18 348	16 810
AUTO DESK INC	15 426	19 619	18 387	17 678	18 509	17 233	18 826	19 419	17 771	21 850	23 488	21 007	19 980
BANK OF AMERICA	15 376	11 784	10 008	9 460	8 962	8 110	7 450	8 303	8 232	7 460	8 303	8 090	7 237
BLACKROCK INC	19 066	20 671	19 704	18 968	17 930	17 637	17 026	16 982	17 080	19 158	20 490	19 900	18 200
CATERPILLAR CORP	11 022	17 922	17 048	16 962	17 208	17 066	16 842	16 982	17 524	20 554	21 304	22 550	21 824
CHEVRON CORP	12 490	21 628	21 138	22 048	23 312	22 432	21 916	21 100	19 662	21 312	21 442	20 624	19 244
CISCO SYS INC	22 592	16 898	16 263	14 745	16 422	16 409	13 717	14 766	14 044	17 333	18 189	21 824	18 895
CVS CORPORATION (DEL)	8 642	24 175	23 255	23 200	24 210	22 775	22 625	23 365	22 470	22 310	22 400	17 097	20 875
EMC CORP MASS	15 448	20 240	19 856	19 536	21 816	21 032	20 968	20 504	19 080	22 568	23 904	22 152	20 608
EMERSON ELECTRIC CO	17 775	15 888	15 069	14 529	14 481	15 216	14 331	13 974	14 031	15 762	15 654	15 093	15 414
EXXON MOBIL CORP	10 630	21 638	22 035	22 792	22 862	21 825	21 712	21 393	19 658	21 585	21 682	21 625	20 935
GENERAL ELECTRIC	16 675	18 891	18 954	20 439	18 675	18 639	18 675	18 756	17 622	17 180	18 063	17 145	16 839
GOLDMAN SACHS GROUP INC	21 994	15 945	14 724	15 298	14 210	13 215	12 612	11 983	11 962	14 394	15 546	14 392	13 934
GOOGLE INC CL A	18 843	21 221	20 951	20 408	22 635	20 553	19 989	19 845	17 402	17 426	19 237	17 403	17 403
HALLIBURTON CO	15 719	15 610	15 007	14 530	15 161	14 742	14 908	12 775	13 527	15 399	14 935	16 465	16 551
HESS CORP	16 714	13 505	12 651	13 326	13 699	12 885	12 026	11 080	11 144	13 296	15 032	16 555	14 357
INTEL CORP	22 873	17 939	17 022	18 818	19 710	21 602	22 359	23 186	22 481	24 704	24 460	23 386	22 985
JOHNSON & JOHNSON	16 063	20 329	20 222	20 538	19 984	19 555	20 074	19 592	18 105	18 879	19 128	16 481	19 114
J P MORGAN CHASE & CO	15 368	18 467	17 254	17 506	17 002	15 599	15 120	15 007	13 923	18 052	19 312	18 873	15 666
JUNIPER NETWORKS INC	15 407	11 802	10 789	9 942	10 266	10 464	10 518	9 786	10 320	12 858	13 728	13 656	12 568
MATTEL INC	15 160	25 634	26 257	25 746	24 829	24 598	24 819	22 708	21 791	23 520	23 562	22 708	21 700
MCGRAWHILL INC	18 548	30 069	29 211	30 494	30 024	28 160	25 828	24 756	27 043	26 658	25 597	25 300	25 300
MERK & CO INC	15 338	18 014	19 492	20 077	18 842	18 435	18 370	18 635	17 266	17 896	18 795	18 639	18 639
MICROSOFT CORPORATION	9 054	20 166	20 094	21 548	22 469	23 269	22 250	23 095	22 038	24 171	24 353	22 964	22 295
MONSANTO CO NEW	14 507	18 930	18 318	17 214	18 204	17 422	17 124	16 556	15 440	15 236	15 952	15 476	16 410
NEXTERA ENERGY	15 516	20 065	19 926	20 317	20 396	19 520	20 561	19 955	18 949	18 662	17 713	17 258	17 357
NORFOLK SOUTHERN CORP	18 679	20 407	19 925	20 245	20 998	23 912	24 436	23 684	21 622	24 067	21 724	22 737	23 826
ORACLE CORPORATION	13 512	19 992	19 305	18 648	18 876	18 990	18 120	15 882	17 640	17 496	17 553	16 926	16 926
PEPISCO INC	13 132	20 529	21 063	20 772	21 231	21 729	21 819	21 198	20 355	19 800	19 905	18 882	19 701
PHILIP MORRIS INTERNATIONAL INC	11 068	25 092	26 964	26 568	26 962	26 790	27 432	26 178	26 853	26 593	25 056	22 431	22 431
PROCTOR & GAMBLE	13 386	20 367	20 949	20 772	20 808	20 157	19 362	18 687	19 092	20 163	20 163	20 286	18 912
PRUDENTIAL FINANCIAL INC	21 178	16 532	16 157	17 686	16 898	16 898	14 967	15 013	14 399	18 767	19 651	18 960	17 744
QUALCOMM INC COM	15 139	23 507	24 176	22 272	23 739	23 355	22 678	21 158	21 778	24 255	25 863	23 628	22 352
ROBERT HALF INTL INC	15 864	21 319	18 934	18 016	17 842	17 621	18 097	19 142	19 041	19 966	20 301	19 048	18 552
SCHLUMBERGER LTD	16 764	15 939	16 473	15 992	16 636	16 647	16 390	14 929	14 548	17 052	16 084	17 850	17 289
STAPLES INC	16 527	7 980	8 190	8 061	8 064	7 644	8 918	9 135	9 198	10 780	11 333	10 262	10 241
STATE STREET CORP	17 955	20 214	19 109	19 165	18 043	17 888	17 363	19 195	17 720	19 875	19 565	18 159	18 847
STRYKER CORP	22 694	21 380	21 122	20 514	21 707	20 771	20 292	21 489	20 065	21 282	21 637	20 920	21 618
TEVA PHARMACEUTICAL INDS SPONS	12 972	11 202	12 105	12 126	12 423	11 874	12 267	11 832	11 757	13 729	13 518	13 542	13 542
TEXAS INSTRS INC	20 843	18 534	17 682	16 854	16 533	17 424	16 344	17 214	17 088	19 164	20 166	20 010	19 428
THERMO FISHER SCIENTIFIC INC	15 690	22 323	22 242	21 371	20 590	20 072	19 485	18 169	17 668	19 477	19 733	19 817	18 515
TRAVELERS COMPANIES INC	16 718	25 855	25 495	25 538	24 574	23 308	22 554	22 962	22 496	23 155	21 312	17 520	20 988
UNITED TECHNOLOGIES CORP	16 679	21 323	20 929	20 322	20 761	19 354	19 638	19 269	21 226	21 564	20 869	20 371	20 371
VF CORP	14 790	30 194	32 102	31 296	31 872	30 536	29 860	28 208	30 410	28 196	28 196	21 806	26 298
VERIZON COMMUNICATIONS	20 332	22 500	22 942	23 213	23 696	22 329	23 473	23 109	21 653	20 998	19 880	29 210	19 583
VISA INC	18 010	30 316	29 942	27 752	26 856	25 650	25 814	24 726	23 040	24 596	23 600	19 817	20 128
WALGREEN CO	21 980	18 875	17 294	17 967	18 584	18 238	18 544	15 086	15 565	17 881	17 080	23 274	17 014
3M CO	14 778	18 570	18 190	17 520	18 484	18 520	18 246	17 920	16 882	17 872	17 842	16 912	17 342
<b>TOTAL STOCKS</b>	<b>823,158</b>	<b>995,012</b>	<b>979,212</b>	<b>971,752</b>	<b>986,313</b>	<b>965,093</b>	<b>950,082</b>	<b>933,646</b>	<b>900,070</b>	<b>988,255</b>	<b>996,972</b>	<b>972,811</b>	<b>935,597</b>
<b>EQUITY FUNDS</b>													
AMERICAN EUROPA PACIFIC GRTH-F2	75 000	106 515	105 687	102 840	102 840	99 164	97 611	95 825	91 243	101 675	102 089	102 115	96 394
DODGE & COX FUNDS INTERNATIONAL STOCK	7 250	8 254	7 982	7 852	7 732	7 475	7 249	7 199	6 770	6 825	5 966	5 957	5 629
FIDELITY CONTRA FUND	8 500	9 497	9 582	9 405	9 755	9 461	9 232	9 159	7 738	7 408	6 417	6 185	5 863
FIDELITY MT VERNON STR GRWTH FD	8 500	9 298	9 539	9 304	9 782	9 576	9 153	9 117	7 661	7 531	6 598	6 313	5 909
FIDELITY PURITAN FD	17 000	18 170	18 069	17 843	18 027	18 506	17 719	17 673	14 606	14 279	12 409	12 138	11 559
GOLDMAN SACHS MID CAP VALUE FUND	50 000	48 348	47 548	46 909	46 997	46 321	44 857	44 382	43 281	46 171	46 534	45 470	43 819
MERIDIAN FD INC	17 000	15 732	18 398	17 927	18 212	17 884	17 191	17 820	15 036	14 384	12 404	11 995	11 668
OPPENHEIMER - Y	75 000	88 670	87 457	85 914	87 237	86 208	83 378	84 076	80 034	86 281	87 567	86 061	82 239
PIONEER SELECT MID CAP GROWTH A	50 000	54 849	55 999	55 468	57 621	57 090	55 498	56 323	54 407	59 007	58 594	57 355	54 348
VANGUARD EXTENDED MARKET INX FD	17 000	19 421	19 199	18 884	18 672	18 012	18 120	15 129	14 674	12 784	6 058	12 017	12 017
VANGUARD INTL EQUITY INX	8 500	9 347	8 913	8 796	8 832	8 485	8 449	8 395	8 821	6 825	5 927	6 102	5 781
VANGUARD SMALL CAP GROWTH INX FD	15 750	18 230	17 895	17 625	18 048	17 589	16 911	17 130	15 148	14 733	12 854	12 503	12 102
VANGUARD WORLD FD INTL GRWTH	8 500	9 592	9 407	9 223	9 144	8 805	8 641	8 542	7 006	6 950	42 096	5 749	5 749
VANGUARD 500 INDEX FUND	53 250	60 139	60 023	59 679	60 804	59 574	58 266	57 468	53 079	50 927	44 213	12 570	41 214
<b>TOTAL EQUITY FUNDS</b>	<b>411,250</b>	<b>476,062</b>	<b>475,698</b>	<b>467,669</b>	<b>474,161</b>	<b>464,810</b>	<b>452,167</b>	<b>451,229</b>	<b>417,903</b>	<b>437,726</b>	<b>420,411</b>	<b>413,818</b>	<b>394,291</b>


PINEWOODS FOUNDATION  
 FORM 990-PF, I D #75-1922533  
 PART II, LINES 10b, 10c & PART X, LINE 1a  
 SCHEDULE OF AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>BOOK VALUE</u> <u>12/31/2012</u>	<u>MARKET VALUE</u> <u>12/31/2012</u>	<u>MARKET VALUE</u> <u>11/30/2012</u>	<u>MARKET VALUE</u> <u>10/31/2012</u>	<u>MARKET VALUE</u> <u>9/30/2012</u>	<u>MARKET VALUE</u> <u>8/31/2012</u>	<u>MARKET VALUE</u> <u>7/31/2012</u>	<u>MARKET VALUE</u> <u>6/30/2012</u>	<u>MARKET VALUE</u> <u>5/31/2012</u>	<u>MARKET VALUE</u> <u>4/30/2012</u>	<u>MARKET VALUE</u> <u>3/31/2012</u>	<u>MARKET VALUE</u> <u>2/28/2012</u>	<u>MARKET VALUE</u> <u>1/31/2012</u>
<b>MUTUAL FUND BONDS</b>													
DODGE & COX INCOME FD	5 000	5 000											
PIMCO LOW DURATION INSTL FD	125 000	125 334	127 004	126 884	127 123	126 407	126 169	124 976	124 857	124 857	124 022	124 260	124 261
USAA SHORT TERM BOND FD	3 000	3 000											
VANGUARD BD INDEX FD	4 000	3 996											
VANGUARD FIXED INCOME INTM TERM	5 000	4 924											
VANGUARD FIXED INCOME S/T	3 000	2 989											
<b>TOTAL MUTUAL FUND BONDS</b>	<b>145,000</b>	<b>145,243</b>	<b>127,003</b>	<b>126,884</b>	<b>127,123</b>	<b>126,407</b>	<b>126,169</b>	<b>124,976</b>	<b>124,857</b>	<b>124,857</b>	<b>124,022</b>	<b>124,260</b>	<b>124,261</b>
<b>TOTAL SECURITIES</b>	<b>1,717,299</b>	<b>1,982,860</b>	<b>1,968,196</b>	<b>1,956,596</b>	<b>1,979,694</b>	<b>1,950,203</b>	<b>1,925,199</b>	<b>1,908,788</b>	<b>1,861,287</b>	<b>1,987,199</b>	<b>1,977,761</b>	<b>1,953,710</b>	<b>1,899,116</b>
<b>AVERAGE MONTHLY MARKET VALUE</b>	<b>1,945,884</b>												

Form 990PF Part VIII Line 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
DAVID PERKINS	Director 1 00	0		
PO BOX 1328 LUFKIN,TX 75902				
MELVIN KURTH	Director 1 00	0		
PO BOX 565 CHAMA,NM 87520				
EUGENE BROOKSHIRE	Director 1 00	0		
801 CHEVRON USA LANE LUFKIN,TX 75904				
CLAUDE SMITHHART	VICE CHAIR 1 00	0		
PO BOX 589 LUFKIN,TX 75902				
GEORGE HENDERSON III	TREAS 1 00	0		
PO BOX 3659 LUFKIN,TX 75902				
BOB BOWMAN	SEC 1 00	0		
PO BOX 1647 LUFKIN,TX 75902				
JOHN ANDERSON	Chairman 1 00	0		
910 VIRGINIA NACOGDOCHES,TX 75961				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
LUFKIN LANDSCAPE TASK FORCE PO BOX 190 LUFKIN,TX 75902	None	Public	FOR GENERAL OPERATIONS	10,000
HEALTH HORIZONS OF NACOGDOCHES PO BOX 635022 NACOGDOCHES,TX 75963	None	Public	FOR GENERAL OPERATIONS	10,000
SESSIONS MEMORIAL LIBRARY FOUNDATIO PO BOX 120 WELLS,TX 75976	None	Public	FOR GENERAL OPERATIONS	5,000
J R HUFFMAN PUBLIC LIBRARY COMPLEX 375 SABINE STREET HEMPHILL,TX 75948	None	Public	FOR GENERAL OPERATIONS	3,847
THE MOSAIC CENTER 601 N FIRST STREEET LUFKIN,TX 75901	None	Public	FOR GENERAL OPERATIONS	13,400
CASA 317 EAST SHEPHERD AVENUE LUFKIN,TX 75902	None	Public	FOR GENERAL OPERATIONS	5,000
FRIENDS OF HISTORIC NACOGDOCHES PO BOX 630411 NACOGDOCHES,TX 75963	None	Public	FOR GENERAL OPERATIONS	2,280
CITY OF LUFKIN PO DRAWER 190 LUFKIN,TX 75902	None	Public	PINES THEATRE IMPROVEMENT FUND	25,000
TLL TEMPLE MEMORIAL LIBRARY 300 PARK DIBOLL,TX 75941	NONE	PUBLIC	FOR GENERAL OPERATIONS	976
<b>Total . . . . .</b>  <b>3a</b>				75,503