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 , and ending

Name of foundation: J. S. Bridwell Foundation

A Employer identification number: 75-6032988

Number and street (or P O box number if mail is not delivered to street address): 807 8th Street, 2nd Floor | Room/suite

B Telephone number: 940-322-4436

City or town, state, and ZIP code: Wichita Falls, TX 76301-3365

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 42,362,267.76

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	138.06	138.06		Statement 1
4	Dividends and interest from securities	1,211,011.94	1,211,011.94		Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,352,485.41			
b	Gross sales price for all assets on line 6a 10119809.17				
7	Capital gain net income (from Part IV, line 2)		2,352,485.41		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	<27,320.00>	<27,320.00>		Statement 3
12	**Total.** Add lines 1 through 11	3,536,315.41	3,536,315.41		
13	Compensation of officers, directors, trustees, etc	75,000.00	26,250.00		48,750.00
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 4	21,600.00	10,800.00		10,800.00
c	Other professional fees Stmt 5	97,090.97	97,090.97		0.00
17	Interest				
18	Taxes Stmt 6	39,757.90	5,650.95		0.00
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 7	4,674.91	4,293.91		0.00
24	**Total operating and administrative expenses.** Add lines 13 through 23	238,123.78	144,085.83		59,550.00
25	Contributions, gifts, grants paid	1,953,293.34			1,953,293.34
26	**Total expenses and disbursements.** Add lines 24 and 25	2,191,417.12	144,085.83		2,012,843.34
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,344,898.29			
b	**Net investment income** (if negative, enter -0-)		3,392,229.58		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue

Operating and Administrative Expenses

SCANNED MAY 1 5 2013

RECEIVED
MAY 1 4 2013
IRS-OSC
OGDEN, UT

223501
12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

614

13

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	104,273.85	155,166.00	155,166.00
	2 Savings and temporary cash investments	769,485.32	1,767,389.18	1,767,389.18
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations Stmt 8	1,120,541.38	845,571.79	893,129.61
	b Investments - corporate stock Stmt 9	18,203,259.23	18,803,223.79	39,546,577.88
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Schedule 5)	21,446.91	5.09	5.09
	16 **Total assets** (to be completed by all filers)	20,219,006.69	21,571,355.85	42,362,267.76
Liabilities	17 Accounts payable and accrued expenses		7,450.87	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.00	7,450.87	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	20,222,192.03	20,219,006.69	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	<3,185.34>	1,344,898.29	
	30 **Total net assets or fund balances**	20,219,006.69	21,563,904.98	
	31 **Total liabilities and net assets/fund balances**	20,219,006.69	21,571,355.85	

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	20,219,006.69
2	Enter amount from Part I, line 27a	2	1,344,898.29
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	21,563,904.98
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,563,904.98

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	Schedule 3	P	Various	Various
b	Schedule 3	P	Various	Various
c	Schedule 3			
d	Capital Gains Dividends			
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	1,304,052.61		1,367,053.15	<63,000.54>
b	8,799,594.96		6,400,270.61	2,399,324.35
c				0.00
d	16,161.60			16,161.60
e				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				<63,000.54>
b				2,399,324.35
c				0.00
d				16,161.60
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 2,352,485.41

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	1,559,333.33	39,891,150.83	.039090
2010	1,137,750.99	35,443,898.06	.032100
2009	1,932,583.74	31,736,522.36	.060895
2008	2,163,021.62	42,270,336.41	.051171
2007	2,519,459.18	47,786,676.70	.052723

2	Total of line 1, column (d)	2	.235979
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	.047196
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	41,363,891.22
5	Multiply line 4 by line 3	5	1,952,210.21
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	33,922.30
7	Add lines 5 and 6	7	1,986,132.51
8	Enter qualifying distributions from Part XII, line 4	8	2,012,843.34

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1				
	Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	33,922.30
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.00
3	Add lines 1 and 2			3	33,922.30
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.00
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	33,922.30
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	26,656.08		
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	26,656.08
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	119.98
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	7,386.20
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-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0.00 (2) On foundation managers ▶ $ 0.00			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.00			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ Mac W. Cannedy, Jr. Telephone no ▶940-322-4436

Located at ▶807 8th Street, 2nd Floor, Wichita Falls, TX ZIP+4 ▶76301

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

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

		Line	Yes	No
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		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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Schedule 8	President/Treasurer 5.00	15,000.00	0.00	0.00
Schedule 8	Secretary & Directors 2.00	60,000.00	0.00	0.00

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

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

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

223551
12-05-12

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
American National Bank Wichita Falls, Texas	Asset Custody & Inv.	97,090.97

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.00

223561
12-05-12

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	40,894,832.17
b	Average of monthly cash balances		1b	1,078,970.59
c	Fair market value of all other assets		1c	19,995.43
d	**Total** (add lines 1a, b, and c)		1d	41,993,798.19
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.00		
2	Acquisition indebtedness applicable to line 1 assets		2	0.00
3	Subtract line 2 from line 1d		3	41,993,798.19
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	629,906.97
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	41,363,891.22
6	**Minimum investment return.** Enter 5% of line 5		6	2,068,194.56

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	2,068,194.56
2a	Tax on investment income for 2012 from Part VI, line 5	2a 33,922.30		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	33,922.30
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,034,272.26
4	Recoveries of amounts treated as qualifying distributions		4	0.00
5	Add lines 3 and 4		5	2,034,272.26
6	Deduction from distributable amount (see instructions)		6	0.00
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	2,034,272.26

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	2,012,843.34
b	Program-related investments - total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,012,843.34
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	33,922.30
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,978,921.04

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				2,034,272.26
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			295,956.51	
b Total for prior years ______, ______, ______		0.00		
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	0.00			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $2,012,843.34				
a Applied to 2011, but not more than line 2a			295,956.51	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2012 distributable amount				1,716,886.83
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.00		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				317,385.43
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.00			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.00			
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) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ▶ [X] 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Schedule 4	None	Various	Various	1,953,293.34
Total			▶ 3a	1,953,293.34
b Approved for future payment				
None				
Total			▶ 3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	138.06	
4 Dividends and interest from securities			14	1,211,011.94	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<27,320.00>	
8 Gain or (loss) from sales of assets other than inventory			18	2,352,485.41	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.00		3,536,315.41	0.00

13 Total. Add line 12, columns (b), (d), and (e) 13 3,536,315.41

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Mac Cannedy | 5/9/13 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Mac Cannedy	Mac Cannedy	5/9/13		P00123468

Firm's name ▶ Freemon, Shapard & Story — Firm's EIN ▶ 75-0706311

Firm's address ▶ 807 8th Street, 2nd Floor
Wichita Falls, TX 76301-3381 — Phone no (940)322-4436

223622
12-05-12

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Schedule 1	138.06
Total to Form 990-PF, Part I, line 3, Column A	138.06

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Schedule 2	1,227,173.54	16,161.60	1,211,011.94
Total to Fm 990-PF, Part I, ln 4	1,227,173.54	16,161.60	1,211,011.94

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
Schedule 1	<27,320.00>	<27,320.00>	
Total to Form 990-PF, Part I, line 11	<27,320.00>	<27,320.00>	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	21,600.00	10,800.00		10,800.00
To Form 990-PF, Pg 1, ln 16b	21,600.00	10,800.00		10,800.00

Form 990-PF Other Professional Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	97,090.97	97,090.97		0.00
To Form 990-PF, Pg 1, ln 16c	97,090.97	97,090.97		0.00

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	39,757.90	5,650.95		0.00
To Form 990-PF, Pg 1, ln 18	39,757.90	5,650.95		0.00

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	4,674.91	4,293.91		0.00
To Form 990-PF, Pg 1, ln 23	4,674.91	4,293.91		0.00

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Schedule 5	X		845,571.79	893,129.61
Total U.S. Government Obligations			845,571.79	893,129.61
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			845,571.79	893,129.61

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
Schedule 5	18,803,223.79	39,546,577.88
Total to Form 990-PF, Part II, line 10b	18,803,223.79	39,546,577.88

Schedule 1

REVENUE AND EXPENSES

J S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

REVENUE

Interest on savings and cash investments:			
Bank of America:			
Checking account			$ 138 06
Dividends and interest from securities.			
Sch. 2			1,211,011 94
Net gain (loss) from sale of assets.			
Sch 3			2,352,485.41
Other income.			
Partnership - Devonshire Fund, LLC			(27,320 00)
Total revenue			$ 3,536,315 41

EXPENSES

Compensation of officers and directors -			
Sch. 8		$ 75,000.00	
Accounting fees - Freemon, Shapard & Story		21,600 00	
Other professional fees - American National Bank		97,090 97	
Taxes			
Excise	$ 34,106.95		
Foreign	5,650.95	39,757 90	
Other.			
Director's liability insurance	$ 1,625.00		
Miscellaneous	2,668.91		
Nondeductible expense	381.00	4,674.91	
Contributions - Sch 4		1,953,293.34	2,191,417 12
Excess of expenses over revenues			$ 1,344,898.29

Schedule 2

DIVIDENDS AND INTEREST FROM SECURITIES

J. S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

	Totals	Ordinary	Long Term Capital Gain Distributions
DIVIDENDS			
Agency B.			
American Elec. Power, Inc.	$ 15,792.00	$ 15,792 00	$
AT&T	101,288 00	101,288 00	
Beam, Inc	9,840.00	9,840 00	
BP Amoco PLC	41,920 56	41,920.56	
CSX Corp	85,410.72	85,410.72	
Chevron Corp	35,802.00	35,802 00	
ConocoPhillips	20,328 00	20,328 00	
Dodge & Cox International	12,842 93	12,842 93	
Entergy Corp.	19,090.00	19,090 00	
Exxon Mobil Corp	85,007 68	85,007 68	
FST Prime Obligation MM	17 53	17.53	
Kimberly Clark Corp.	4,730 40	4,730.40	
Lincoln National Corp.	5,092.48	5,092.48	
Phillips 66	1,732.50	1,732 50	
Southern Co.	15,540 00	15,540 00	
Verizon Communications	26,642 32	26,642.32	
Totals - Agency B	$ 481,077 12	$ 481,077.12	$
Agency C:			
Abbott Labs	$ 22,632 60	$ 22,632 60	$
Aflac, Inc.	7,629.60	7,629 60	
Amgen, Inc.	15,120.00	15,120 00	
Apple Computer, Inc.	7,292.80	7,292 80	
CF Industries	2,574.00	2,574.00	
CME Group, Inc.	29,997.50	29,997.50	
Caterpillar, Inc.	3,919 59	3,919 59	
Chesapeake Energy	2,218.10	2,218 10	
Chevron Corp New Com	32,445.00	32,445 00	
Cisco Systems, Inc	14,655 00	14,655 00	
Energen Corp	6,186.32	6,186 32	
Exxon Mobil	20,379 92	20,379.92	
FST Prime Obligations Fund	21 11	21 11	
Freeport Copper and Gold	10,680.28	10,680 28	
General Electric Co	16,320.00	16,320.00	
Goldman Sachs Group	3,128.22	3,128 22	
Harris Corp	10,479 00	10,479 00	
Intel Corp.	10,319.99	10,319.99	
International Business Machine	17,332 50	17,332.50	
Johnson & Johnson	16,243.80	16,243 80	
JPMorgan Chase & Co	18,445.00	18,445.00	

	Totals	Ordinary	Long Term Capital Gain Distributions
L3 Communications	17,110 00	17,110.00	
Medtronic, Inc.	16,811.84	16,811.84	
Microsoft Corp.	20,750.00	20,750.00	
National Oilwell Varco	773.50	773.50	
Oracle Corp.	6,940 50	6,940 50	
Pfizer, Inc.	31,271.90	31,271.90	
Philip Morris Int'l.	39,156.05	39,156.05	
Plum Creek Timber	16,157.40		16,157.40
Procter & Gamble Co.	19,640.65	19,640.65	
Target Corp.	17,012.40	17,012 40	
Valero Energy Corp	11,777.48	11,777.48	
Vanguard FTSE AllWorld	81,870.26	81,870.26	
Verizon Communications	44,644.88	44,644 88	
Wal Mart Stores Inc. Com	31,816.27	31,816.27	
Warner Chilcott	69,867 00	69,867.00	
Wells Fargo Co	6,380 00	6,380.00	
Totals - Agency C	$ 700,000 46	$ 683,843.06	$ 16,157.40
Held individually:			
BBIF Treasury Fund	$ 141 07	$ 136.87	$ 4.20
Totals - Dividends	$1,181,218 65	$1,165,057.05	$ 16,161.60
INTEREST			
Agency B.			
None	$	$	$
Totals - Agency B	$	$	$
Agency C			
None	$	$	$
Totals - Agency C	$	$	$
Held individually:			
FNMA 01/25/37	$ 5,769 84	$ 5,769 84	$
FNMA PAD 8529	3,321 47	3,321.47	
FHLB 06/13/16	13,500.00	13,500.00	
FHLMC 02/15/42	4,097.47	4,097.47	
FHLMC 02/15/42	4,627 81	4,627.81	
GNMA 07/20/39	8,108.25	8,108 25	
GNMA 03/20/40	753.43	753 43	
GNM P734608X	2,971.62	2,971.62	
GNR 2010-145 11/30/40	5,750 01	5,750.01	
Less amortization	(2,945.01)	(2,945 01)	
Totals - Held individually	$ 45,954.89	$ 45,954.89	$
Totals - Interest	$ 45,954 89	$ 45,954.89	$
Totals - Dividends and interest	$1,227,173 54	$1,211,011.94	$ 16,161.60

Schedule 3

NET GAIN OR LOSS FROM SALE OF ASSETS

J S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

	Shares	Date Acquired	Date Sold	Sales Price	Cost or Basis	Gain/ (Loss)
Short Term						
Agency C						
Chesapeake Energy Corp	12,675	05/30/12	12/13/12	$ 210,959 24	$ 207,529 05	$ 3,430 19
Cliffs Natural Resources	1,695	05/18/11	02/10/12	126,279 31	151,248 74	(24,969 43)
DirecTV	1,000	01/17/12	08/21/12	51,568 94	43,721 90	7,847 04
Engility Holdings	773	03/14/12	08/09/12	13,402.73	13,245 42	157 31
L3 Communications	4,640	03/14/12	09/12/12	339,308 79	314,522 31	24,786 48
Teva Pharmaceutical	12,550	03/25/11	02/10/12	562,533 60	636,785 73	(74,252 13)
Totals - Short term				$ 1,304,052 61	$1,367,053 15	$ (63,000 54)
Long Term						
Agency B						
CSX Corp	6,832	01/04/88	02/10/12	$ 150,027 83	$ 4,799 48	$ 145,228 35
Exxon Mobil	1,792	01/04/88	02/10/12	150,068 16	3,943 86	146,124 30
Totals				$ 300,095 99	$ 8,743 34	$ 291,352 65
Agency C						
Apple Computer	235	Various	03/05/12	$ 128,086 60	$ 39,653 63	$ 88,432 97
Caterpillar, Inc	4,995	03/27/07	Various	521,431 55	333,759 42	187,672 13
Chevron	1,000	11/26/01	08/21/12	112,717 57	42,385 00	70,332 57
Dodge & Cox Int'l	70,741	Various	01/23/12	2,215,611 06	2,723,185 55	(507,574 49)
Engility Holdings	638	Various	08/09/12	11,048 59	10,910 24	138 35
Ensco International	6,444	Various	03/05/12	359,492 69	327,551 49	31,941 20
Exxon Mobil	472	06/21/91	08/31/12	41,289 68	5,825 19	35,464 49
Goldman Sachs Group	3,862	Various	06/20/12	372,222 43	371,167 35	1,055 08
Intel Corp	16,000	Various	Various	381,452 03	287,618 10	93,833 93
IBM	450	04/24/95	04/18/12	90,803 47	10,357 88	80,445.59
JP Morgan Chase	1,000	09/21/00	08/21/12	38,279 24	45,912 50	(7,633 26)
Johnson & Johnson	8,400	Various	Various	576,018 08	151,054 50	424,963 58
L3 Communications	9,825	Various	Various	706,273 98	709,064 17	(2,790 19)
Laboratory Corp	1,020	Various	02/10/12	89,569 77	63,499 79	26,069 98
Pfizer	1,280	01/17/95	05/04/12	28,645 77	8,260 80	20,384 97
Philip Morris	6,255	Various	Various	542,068 04	164,688 00	377,380 04
Procter & Gamble	10,000	Various	Various	680,689 22	152,921 21	527,768 01
Trinity Inds	12,700	12/18/08	01/06/12	375,080 94	201,239 12	173,841 82
Valero Energy	1,600	10/18/01	08/21/12	48,335 08	14,419 84	33,915 24
Verizon Communications	4,810	02/04/09	10/22/12	215,098 39	138,341 83	76,756 56
Walmart Stores	6,640	11/30/05	Various	474,808 47	322,933 74	151,874 73
Wells Fargo	14,500	Various	06/22/12	472,500 32	248,621 87	223,878 45
Totals				$ 8,481,522 97	$6,373,371 22	$2,108,151 75
Held individually						
GNMA 3/20/40		04/20/12	04/20/12	$ 17,976 00	$ 18,156 05	$ (180 05)
Capital gain distributions - Sch. 2						
Plum Creek Timber				$ 16,157 40	$	$ 16,157 40
BBIF - Treasury Fund				4 20		4 20
Totals				$ 16,161 60	$	$ 16,161 60
Totals - Long term				$ 8,815,756 56	$6,400,270 61	$2,415,485 95
Totals - Combined				$ 10,119,809 17	$7,767,323 76	$2,352,485 41

Schedule 4

CONTRIBUTIONS

J S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

Name and Address	Purpose	Amount
Adrian Volunteer Fire Dept P O Box 14 Adrian, TX 79001	Operating Budget	$ 500 00
Alzheimers Association 901 Indiana, Ste 350 Wichita Falls, TX 76301	Operating Budget	1,000 00
American Cancer Society 2304 Midwestern Pkwy Wichita Falls, TX 76308	Cattle Baron's Ball	20,000 00
Amistad - Haden Rural Fire Dept 82 Heimann Road Bueyeros, New Mexico 88415	Operating Budget	500 00
Archer City Volunteer Fire Dept P O Box 367 Archer City, TX 76351	Operating Budget	500 00
Archer Service Center P O Box 578 Archer City, TX 76351	Senior Meals	10,000 00
Arrowhead Ranch Estates Volunteer Fire Dept 22514 FM 2393 Wichita Falls, TX 76310	Operating Budget	500 00
Association for Retarded Citizens Wichita Co , Inc 3307 Buchanan Street Wichita Falls, TX 76308	Child Care Program	4,000 00
Backdoor Theatre P O Box 896 Wichita Falls, TX 76307	Capital Improvements	10,000 00
Bard-Endee Volunteer Fire Dept 1097 Rt 66 Bard, New Mexico 88411	Operating Budget	500 00
Big Brothers Big Sisters 450 East John Carpenter Fwy Irving, TX 75062	Operating Budget	25,000 00

Name and Address	Purpose	Amount
Bluegrove Volunteer Fıre Dept P O Box 214 Bluegrove, TX 76352	Operatıng Budget	500 00
Bowıe Rural Volunteer Fıre Dept P O Box 1011 Bowıe, TX 76230	Operatıng Budget	500 00
Bowman Communıty Volunteer Fıre Dept 15974 FM 1954 Wıchıta Falls, TX 76310	Operatıng Budget	500 00
Boys & Gırls Clubs of Wıchıta Falls, Inc 1318 Sıxth Street Wıchıta Falls, TX 76301-2398	Football Program	300 00
Buffalo Gap Volunteer Fıre Department P O Box 832 Buffalo Gap, TX 76301	Operatıng Budget	500 00
Cal Farley's Boys Ranch & Gırlstown, USA P O Box 1890 Amarıllo, TX 79174	Operatıng Budget	500 00
Cameron Gardens Volunteer Fıre Dept P O Box 1872 Wıchıta Falls, TX 76307	Operatıng Budget	500 00
Camp Fıre Councıl of North Texas 2414 9th Street Wıchıta Falls, TX 76301	Operatıng Budget	2,500 00
Chıld Advocates 808 Austın St Wıchıta Falls, TX 76301	Development Dırector's Salary	15,000 00
Chıld Evangelısm Fellowshıp P O Box 3494 Wıchıta Falls, TX 76301	Traınıng Program	10,000 00
Chıld Welfare Board of Wıchıta Falls 808 Austın St Wıchıta Falls, TX 76301	Raınbow House	5,000 00
Chrıst Home Place Mınıstrıes 1420 Twın Oaks St Wıchıta Falls, TX 76302	Computer Equıpment	11,000 00
Chrıstmas ın Actıon P O Box 8464 Wıchıta Falls, TX 76307	Executıve Dırector's Salary Buıldıng Materıals	10,000 00 10,000 00
Cıty of Henrıetta Volunteer Fıre Dept 112 N Graham Henrıetta, TX 76365	Operatıng Budget	500 00
Cıty of Scotland Volunteer Fıre Dept Scotland, TX	Operatıng Budget	500 00

Name and Address	Purpose	Amount
City of Windthorst Volunteer Fire Dept P O Box 162 Windthorst, TX 76389-01623	Operating Budget	500 00
Clay County Senior Citizens 102 E Wichita Henrietta, TX 76365	Meals on Wheels	5,000 00
Crosbyton Volunteer Fire Department 121 South Ayrshire Avenue Crosbyton, TX 79322	Operating Budget	500 00
Dean-Dale Volunteer Fire Dept 6939 State Highway 79 Wichita Falls, TX 76305	Operating Budget	500 00
Downtown Wichita Falls Development, Inc Kemp Kell Depot 503 8th St Wichita Falls, TX 76301	Operating Budget	40,000 00
Electra Volunteer Fire Dept 111 East Cleveland Ave Electra, TX 76360	Operating Budget	500 00
Faith Refuge for Women P O Box 965 Wichita Falls, TX 76307	Capital Campaign	100,000 00
First Step of Wichita Falls, Inc P. O. Box 4085 Wichita Falls, TX 76308	Operating Budget	1,000 00
Friendly Door Senior Citizens 810 North Third Street Iowa Park, TX 76367	Stove Replacement	4,000 00
Girls Club, South Side 1203-1205 Montgomery Street Wichita Falls, TX 76302	Operating Budget	500 00
Habitat for Humanity 902 13th Street Wichita Falls, TX 76301	Carrigan House	1,000 00
Hands to Hands Community Fund P O Box 4641 Wichita Falls, TX 76308	Community Trust Operating Budget	100,000 00 12,500 00
Hamilton Hospital P O Box 158 Olney, TX 76374	Archer City Clinic	20,000 00
Hospice of Wichita Falls 4909 Johnson Road Wichita Falls, TX 76310	Operating Budget Capital Campaign	500 00 133,333 34

Name and Address	Purpose	Amount
Inheritance Adoptions 1007 11th St Wichita Falls, TX 76301	Healthy Beginnings	5,000 00
Interfaith Ministries, Inc 1101 11th St Wichita Falls, TX 76301	Assistance Payments	10,000 00
Joy Volunteer Fire Dept 910 FM 173 Henrietta, TX 76365	Operating Budget	500 00
Jolly Volunteer Fire Dept 12471 FM 2393 Wichita Falls, TX 76301	Operating Budget	500 00
Junior League of Wichita Falls 2302 Midwestern Parkway Wichita Falls, TX 76308	Christmas Magic FallsFest	5,000 00 11,000 00
Kairos Prison Ministry Int'l 2500 Ashbury Dr Arlington, TX 76015	Weekend Retreats	4,000 00
Susan G Komen Foundation P O Box 1315 Wichita Falls, TX 76307	WF Race for the Cure Sponsorship	1,000 00
Lake Arrowhead Volunteer Fire Dept 502 Pawnee Trail Henrietta, TX 76365	Operating Budget	500 00
Lakeside City Volunteer Fire Dept 43 Donna Lakeside City, TX 76308	Operating Budget	500 00
McMurry University McMurry Station Box 308 Abilene, TX 79697	Perkins Satellite Program	10,000 00
Midwestern State University 3410 Taft Blvd Wichita Falls, TX 76308	Museum Construction	250,000 00
Museum of North Texas History P O Box 1619 Wichita Falls, TX 76307-1619	Air Show	1,000 00
Nocona Rural VFD P O Box 55 Nocona, TX 76255	Operating Budget	500 00
Nonprofit Management Center of Wichita Falls 2301 Kell Blvd , Suite 218 Wichita Falls, TX 76308	Operating Budget Teens Make a Difference	20,000 00 7,500 00

Name and Address	Purpose	Amount
North Texas Rehabilitation Center 1005 Midwestern Pkwy Wichita Falls, TX 76302-2211	Computer Equipment	37,600 00
Northwest Texas Council Boy Scouts of America 3604 Maplewood Wichita Falls, TX 76308	Operating Budget Scouts Dinner - Todd Staple Celebration of Excellence	2,500 00 2,500 00 5,000 00
Oldham County Stock Show P O Box 578 Vega, TX 79092	Sponsorship	1,000 00
Patsy's House 1411 10th St Wichita Falls, TX 76301	Outreach Services	26,810 00
Potosi Volunteer Fire Dept P O Box 6988 Abilene, TX 79608	Operating Budget	500 00
Pregnancy Help Center P O Box 2364 Wichita Falls, TX 76307	Operating Budget	10,000 00
Presbyterian Manor 4600 Taft Blvd Wichita Falls, TX 76308	Good Samaritan Fund	250,000 00
Rathgeber Hospitality House 1615 Twelfth Street Wichita Falls, TX 76301	Operating Budget	10,000 00
River Bend Nature Works, Inc P O Box 3674 Wichita Falls, TX 76307	Pledge	30,000 00
Salvation Army P O Box 2189 Wichita Falls, TX 76301	Operating Budget	2,500 00
Senior Citizens Services of North Texas P O Box 1655 Wichita Falls, TX 76307-1655	Meals on Wheels	10,000 00
Senior Citizens Club - Petrolia 111 N Prairie, P O Box 234 Petrolia, Texas 76377-0234	Operating Budget	1,000 00
Texas Ramp Project P O Box 832065 Richardson, TX 75083	Wheelchair Ramp Building	2,000 00

Name and Address	Purpose	Amount
Texas Scottish Rite Hospital for Children 2222 Welborn Dallas, TX 75219-3993	Operating Budget	2,000 00
The Kemp at the Forum 2120 Speedway Ave Wichita Falls, TX 76308	Renovations of the Forum	300,000 00
United Regional Health Care Foundation 1600 Eighth Street Wichita Falls, TX 76301	Simulation Mannequins Circle of Friends Lecture	120,000 00 25,000 00
United Way of Abilene, Inc P O Box 82 Abilene, TX 79604	Operating Budget	1,000 00
United Way of Greater Wichita Falls (North Texas Area United Way) P O Box 660 Wichita Falls, TX 76307	Triad Program Operating Budget	75,000 00 12,500 00
Vernon College 4105 Maplewood Wichita Falls, TX 76308	New Beginnings Program	12,500 00
Walcott Volunteer Fire Department 1400 FM 1058 Friona, TX 79035	Fire Truck Operating Budget	5,000 00 500 00
West Texas Rehabilitation Center 4601 Hartford Abilene, TX 79605	Operating Budget	1,000 00
Whispers of Hope Horse Farm 3545 Parkhills Rd Wichita Falls, TX 76310	Purchase Hay Operating Budget	1,000 00 1,000 00
Wichita Adult Literacy Council 4309 Jacksboro Hwy , Suite 105 Wichita Falls, TX 76302	Operating Budget	20,000 00
Wichita County Jr Livestock Association 4501 Galveston, Ste 11 Wichita Falls, TX	Operating Budget	1,000 00
Wichita Falls Area Community Foundation 807 8th St, Suite 750 Wichita Falls, TX 76301	Revitalize Olney Campaign	10,000 00
Wichita Falls Area Food Bank P O. Box 623 Wichita Falls, TX 76307	Kids Café Powerpak 4 Kids	10,000 00 10,000 00
Wichita Falls Ballet Theatre 3412 Buchanan Street Wichita Falls, TX 76308	Operating Budget	2,000 00

Name and Address	Purpose	Amount
Wichita Falls Faith Mission, Inc P O Box 965 Wichita Falls, TX 76307	Operating Budget	5,000 00
Wichita Falls ISD 1104 Broad Wichita Falls, TX 76307	Music Instrument Purchase	10,000 00
Wichita Falls Museum and Art Center #2 Eureka Circle Wichita Falls, TX 76308	Operating Budget	1,250 00
Wichita Falls Symphony Orchestra, Inc 1300 Lamar Wichita Falls, TX 76309	Operating Budget	5,000 00
Wichita Falls Youth Symphony 1300 Lamar Wichita Falls, TX 76309	Operating Budget	500 00
Yellowstone Park Foundation 222 East Main Street, Suite 301 Bozeman, MT 59715	Various Programs	15,000 00
YMCA 1010 Ninth Street Wichita Falls, TX 76301	Operating Budget	2,500 00
YMCA East Branch 302 Tulsa Street Wichita Falls, TX 76301	Operating Budget	1,000 00
Youth Services for Stephens Co P O Box 1603 Duncan, OK 73533	Construction Project	25,000 00
Total		$ 1,953,293 34

Note
Foundation Status of recipients
All are 501(c)(3) public charities or government entities

Schedule 5

BALANCE SHEET

J. S BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

		Cost	Current Value
ASSETS			
Cash - non-interest bearing·			
Checking		$ 155,166.00	$ 155,166.00
Savings and temporary cash investments.			
Daily cash funds			
Agency B		197,866 33	197,866 33
Agency C		994,785 68	994,785 68
Bank of America		574,737.17	574,737.17
Accounts receivable			
Investments - Securities			
U S. & state government obligations - Sch. 6	$ 845,571 79		893,129 61
Mutual funds and corporate stocks - Sch 7	18,803,223.79	19,648,795.58	39,546,577.88
Other assets·			
Prepaid excise tax	$		
Purchased interest			
Accrued income	5 09	5.09	5.09
Total assets		$ 21,571,355.85	$ 42,362,267 76
LIABILITIES AND EQUITY			
Liabilities.			
Accounts payable		$ 7,450.87	
Equity·			
Principal fund		20,219,006.69	
Retained earnings		1,344,898.29	
Total liabilities and equity		$ 21,571,355.85	

Schedule 6

INVESTMENT IN BONDS

J. S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

	Rate	Maturity Date	Par Value	Cost	Current Value
U. S and state government obligations·					
Agency B·					
None			$	$	$
Held individually:					
Federal Home Loan Bank	5.625%	06-13-16	$ 240,000.00	$ 244,331 46	$ 278,236 80
Federal National Mtg Assn.	5.000%	01-25-37	250,000 00	99,086 88	102,273.02
FNMA PAD 8529	4.500%	2040	108,833 00	60,719.18	62,414 18
FHLMC CMO 2012	3 500%	02-15-42	175,000.00	128,431 23	131,033 58
FHLMC CMO 2012	3.500%	02-15-42	175,000.00	175,000.00	182,134 40
GNMA	4 500%	07-20-39	450,000 00	19,215.06	19,203.38
GNM P734608X	4 500%	2040	116,435.00	57,313 25	58,294 82
GNR	4 000%	11-30-40	235,000 00	61,474 73	59,539 43
Totals - Held individually			$ 1,750,268 00	$ 845,571 79	$ 893,129.61
Totals - Combined			$ 1,750,268.00	$ 845,571 79	$ 893,129 61

Schedule 7

INVESTMENT IN MUTUAL FUNDS AND CORPORATE STOCK

J. S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

	Shares	Cost	Current Value
Agency B:			
Corporate stock			
American Elec Power, Inc.	8,400	$ 122,057 21	$ 358,512 00
AT & T	57,550	417,421 44	1,940,010 50
BP Amoco Corp	21,172	202,399.15	881,602.08
Beam, Inc	12,000	24,436 26	733,080 00
CSX Corp	158,168	111,112 99	3,120,654.64
Chevron	10,200	42,539.54	1,103,028 00
ConocoPhillips	7,700	65,594 00	446,523.00
Dodge & Cox International	16,035.220	687,638.82	555,460 61
Entergy Corp	5,750	69,776.37	366,562.50
Exxon Mobil Corp	38,608	84,968 95	3,341,522.40
Fortune Brands, Inc	12,000	7,204 67	350,640.00
Kimberly Clark Corp.	1,620	13,711.31	136,776.60
Lincoln National Corp.	15,914	38,422.25	412,172.60
LTV Corp	237	41,993.17	0 36
Phillips 66	3,850	20,682.90	204,435.00
Southern Co	8,000	47,995 98	342,480.00
Verizon Communications	13,222	174,989 74	572,115 94
Totals - Agency B		$ 2,172,944.75	$ 14,865,576 23
Agency C			
Mutual Funds·			
None		$	$
Corporate stock.			
Abbott Labs	11,260	$ 465,452.41	$ 737,530.00
Aflac, Inc	11,220	490,940 59	596,006 40
Amgen, Inc	10,500	665,908.80	905,100 00
Apple Computer, Inc.	1,376	216,095.58	732,269.91
Berkshire Hathaway Inc. Del	7	522,900.35	938,420.00
CF Industries Holdings	2,145	397,750.34	435,778.20
Chevron Corp	8,500	372,512.50	919,190 00
Cisco Sys Inc.	29,310	322,738.40	575,923.91
CME Group, Inc	8,125	321,326.35	411,693.75
Dell, Inc	14,250	153,043.57	144,495 00
DirecTV	14,390	653,597.57	721,802 40
Energen Corp.	11,047	438,474.71	498,109 23
Exxon Mobil Corp.	9,000	131,360 72	778,950 00

	Shares	Cost	Current Value
Freeport Copper and Gold	10,855	442,990 06	371,241 00
General Electric Co	24,000	212,807.61	503,760.00
Google, Inc.	750	404,948.86	530,535.00
Harris Corp	7,485	269,579.75	366,465.60
International Business Machs	5,150	232,040 12	986,482.50
JPMorgan Chase & Co	15,300	553,792.93	672,727.23
Laboratory Corp. Amer. Hldgs.	8,930	647,756 17	773,516 60
Medtronic, Inc.	13,290	254,457.64	545,155.80
Microsoft Corp.	25,000	158,664.58	667,742.50
National Oilwell Varco	5,950	434,642.74	406,682 50
Oracle Corp	16,525	150,866.17	550,613.00
Pfizer, Inc.	38,965	641,501 85	977,214.92
Philip Morris Intl	9,500	467,288 64	794,580 00
Plum Creek Timber	19,895	769,083 04	882,741.15
Priceline com	730	441,670.96	452,884.70
Procter & Gamble Co.	4,221	131,413.77	286,563 69
Target Corp	14,045	510,549.55	831,042.65
Valero Energy Corp	16,950	152,760 18	578,334 00
Vanguard FTSE AllWorld	57,500	2,434,590 25	2,630,625 00
Verizon Communications	18,216	538,554.12	788,206.32
Wal Mart Stores	12,915	706,634 73	881,190.45
Warner Chilcott	16,635	363,466.42	200,285.40
Totals - Corporate stock		$ 16,072,162.03	$ 24,073,858 81
Partnerships:			
Devonshire	607,142 839	$ 558,117 01	$ 607,142.84
Totals - Agency C		$ 16,630,279 04	$ 24,681,001 65
Totals - Combined		$ 18,803,223 79	$ 39,546,577.88

Schedule 8

LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS AND THEIR COMPENSATION

J. S. BRIDWELL FOUNDATION - TIN 75-6032988

Year 2012

Name and Address	Title & Average Hours per Week Devoted to Position	Compensation
Mac W. Cannedy, Jr. Wichita Falls, Texas	President/Treasurer - 5 hr/wk	$ 15,000 00
Paul Schoppa, Jr. Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Thomas E Knight Wichita Falls, Texas	Secretary - 2 hr/wk	15,000.00
Terry M. Walker Wichita Falls, Texas	Director - 2 hr/wk	15,000 00
Ralph S Bridwell Wichita Falls, Texas	Director - 2 hr/wk	15,000.00
Total		$ 75,000.00