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Form 990-PF

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

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Name of foundation: Liats Foundation. A Employer identification number: 76-0420275. B Telephone number: (713) 520-7600. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 9,684,284. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	15,278	15,548	15,548		
	2	Savings and temporary cash investments	4,510,432	1,412,293	1,412,293		
	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)					
	b	Investments—corporate stock (attach schedule)	4,848,434 <input type="checkbox"/>	7,583,215	7,699,041		
	c	Investments—corporate bonds (attach schedule)	500,005 <input type="checkbox"/>	500,005	500,005		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	71,586 <input type="checkbox"/>	47,548	47,548		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	<input type="checkbox"/> 10,963 <input type="checkbox"/>	<input type="checkbox"/> 9,849 <input type="checkbox"/>	<input type="checkbox"/> 9,849 <input type="checkbox"/>			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,956,698	9,568,458	9,684,284			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	9,956,698	9,568,458			
30	Total net assets or fund balances (see page 17 of the instructions)	9,956,698	9,568,458				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,956,698	9,568,458				

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	9,956,698
2	Enter amount from Part I, line 27a	2	-399,016
3	Other increases not included in line 2 (itemize) ▶ _____	3	10,776
4	Add lines 1, 2, and 3	4	9,568,458
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	9,568,458

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
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	-30,218
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	552,568	10,177,176	0.054295
2010	472,664	9,321,495	0.050707
2009	486,013	7,690,866	0.063194
2008	507,129	10,415,289	0.048691
2007	536,198	11,743,101	0.045661
2	Total of line 1, column (d).		2 0.262548
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.05251
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.		4 9,490,605
5	Multiply line 4 by line 3.		5 498,352
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,114
7	Add lines 5 and 6.		7 499,466
8	Enter qualifying distributions from Part XII, line 4.		8 508,500

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 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,114
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	1,114
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	1,114
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	8,126
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	8,126
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,012
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ▶ 7,012 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?		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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation .</i>	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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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? Website address ▶N/A	13	Yes	
14 The books are in care of ▶STEVEN J BORICK Telephone no ▶(713) 520-7600 Located at ▶2707 KIPLING Houston TX ZIP+4 ▶77098			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —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		

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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c			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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b			
c If the provisions of section 4942(a)(2) are being applied to any 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			
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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>	
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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

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

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

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 THE FOUNDATION DOES NOT HAVE ANY PROGRAM-RELATED INVESTMENTS	
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	6,679,131
b	Average of monthly cash balances.	1b	2,905,925
c	Fair market value of all other assets (see instructions).	1c	50,076
d	Total (add lines 1a, b, and c).	1d	9,635,132
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	9,635,132
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	144,527
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,490,605
6	Minimum investment return. Enter 5% of line 5.	6	474,530

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	474,530
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	1,114
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,114
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	473,416
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	473,416
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	473,416

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	508,500
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	508,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	1,114
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	507,386

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				473,416
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			310,042	
b Total for prior years 2010, 2009, 2008				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>508,500</u>				
a Applied to 2011, but not more than line 2a			310,042	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				198,458
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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.				274,958
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.	0			

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)

Table with 5 columns: (a) 2012, (b) 2011, (c) 2010, (d) 2009, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII...; d Amounts included in line 2c not used directly...; e Qualifying distributions made directly...; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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 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	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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 508,500
b <i>Approved for future payment</i>				
Total				3b

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUBLICLY TRADED SECURITIES - WELLS FARGO			
PUBLICLY TRADED SECURITIES - WELLS FARGO			
20,000 SHS FORD MOTOR COMPANY - WELLS FARGO			2012-03-15
PUBLICLY TRADED SECURITIES - WELLS FARGO			
LEGACY RESERVES, LP - BASIS ADJ PER SCHEDULE K-1			
LEGACY RESERVES LP - RECLASSIFY GAIN TO ORDINARY			
GENESIS ENERGY LP = BASIS ADJ PER SCHEDULE K-1			
GENESIS ENERGY LP - RECLASSIFY GAIN TO ORDINARY			
GENESIS ENERGY LP - BASIS ADJ PER SCHEDULE K-1			
GENESIS ENERGY LP - RECLASSIFY GAIN TO ORDINARY			
NATURAL RESOURCE PARTNERS LP - BASIS ADJ PER SCHEDULE K-1			
PACIFICA COLONY PALMS LLC K-1			
NATURAL RESOURCE PARTNERS LP K			
PACIFICA COLONY PALMS LP K-1			
OPTION SALES - WELLS FARGO			
GENESIS ENERGY LP K-1			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,964,611		4,168,227	-203,616
950,397		876,565	73,832
258,390		318,628	-60,238
975,509		1,007,756	-32,247
27,574			27,574
		28,280	-28,280
35,294			35,294
		27,550	-27,550
58,490			58,490
		49,201	-49,201
19,322			19,322
4,158			4,158
152,157			152,157
38,112			38,112
353,082		390,262	-37,180
		845	-845

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-203,616
			73,832
			-60,238
			-32,247
			27,574
			-28,280
			35,294
			-27,550
			58,490
			-49,201
			19,322
			4,158
			152,157
			38,112
			-37,180
			-845

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
JUANITA A BORICK 2707 Kipling St Houston, TX 77098	Director 0	0	0	0
STEVEN JAMES BORICK 2707 Kipling St Houston, TX 77098	PRESIDENT 0	20,000	0	0
LINDA SUSAN BORICK 2707 Kipling St Houston, TX 77098	SECRETARY 0	3,000	0	0
ROBERT ALLEN BORICK 2707 Kipling St Houston, TX 77098	Director 0	3,000	0	0
LAUREN B DAVIDSON 2707 Kipling St Houston, TX 77098	Director 0	3,000	0	0

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)				
a <i>Paid during the year</i>				
BISMARK STATE COLLEGE P O BOX 5587 BISMARK,MD 585065587	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	10,000
BITTERROOT FOR PLANNING P O BOX 505 CORALLIS,MT 59828	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	10,000
BRIGHTER BEGINNINGS 2648 INTERNATIONAL BLVD OAKLAND,CA 94601	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	10,000
CALVARY COMMUNITY CHURCH 7550 CHERRY PARK DRIVE HOUSTON,TX 77095	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	1,000
CENTER FOR THE EDUCATION OF INFANT DEAF 1035 GRAYSON STREET BERKELEY,CA 94710	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	50,000
CENTRO FAMILIAR CRISTIANO P O BOX 1828 SUGAR LAND,TX 77487	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	50,000
CONGREGATION BETH EI-KESER ISRAEL 85 HARRISON STREET WHALLEY AVENUE NEW HAVEN,CT 065151724	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	20,000
ECO-LIFE C/O BILL TOONE 1406 VIA VALENTE ESCANDIDO,CA 92029	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	30,000
GATEWAY TO HEAVEN CHURCH OF GOD IN CHRIST 1425 BALZAR AVE LAS VEGAS,NV 89106	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
HAWAII BAPTIST ACADEMY 21 BATES STREET HONOLULU,HI 968172404	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	7,000
HOUSTON LIVESTOCK SHOW & RODEO P O BOX 20070 HOUSTON,TX 772250070	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
JEWISH FAMILY SERVICE OF LOS ANGELES 168 SO WESTGAGE LOS ANGELES,CA 900494223	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,000
LUPUS FOUNDATION HAWAII CHAPTER INC 745 4TH STREET HONOLULU,HI 96813	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
MILLS COLLEGE 5000 MACARTHUR BLVD OAKLAND,CA 946311301	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	11,000
MIZEL MUSEUM 400 SOUTH KEARNEY STREET DENVER,CO 802241238	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	10,000

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)				
a <i>Paid during the year</i>				
MONTANA HISTORICAL SOCIETY P O BOX 201201 225 NORTH ROBERTS HELENA, MT 59620	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	15,000
MS SOCIETY OF TEXAS 8111 N STADIUM DR 100 HOUSTON, TX 77054	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	1,000
NATHAN ADELSON HOSPICE FOUNDATION 4141 SWENSON STREET LAS VEGAS, NV 89119	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	50,000
SIRE 24161 SPRING DRIVE HOCKLEY, TX 77447	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
STUDENTS RISING ABOVE P O BOX 29174 SAN FRANCISCO, CA 94129	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	4,500
THE ANDRE AGASSI CHARITABLE FOUNDATION 3883 HOWARD HUGHES PARKWAY 8TH FLO LAS VEGAS, NV 89169	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	10,000
THE MASTERFUL GROUP 10341 ALEXANDRIA VENTURA, CA 93004	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	8,000
TWELFTH TRADITION P O BOX 638 ONALASKA, TX 77360	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,500
UNITED PEGASUS FOUNDATION 120 FIRST AVENUE ARCADIA, CA 910063202	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	12,000
WASHINGTON INSTITUTE FOR NEAR EAST POLICY 1828 L STREET SUITE 1050 WASHINGTON DC, DC 20036	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	20,000
WILDLIFE RESCUE INC P O BOX 806 AUSTIN, TX 787670806	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,000
WILDERNESS WATCH P O BOX 9175 MISSOULA, MT 59807	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,000
PROJECT WALK 2738 LOKER AVE CARLSBAD, CA 92010	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,000
INNER CITY ARTS 720 KOHLER STREET LOS ANGELES, CA 90021	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	6,000
HILLSDALE COLLEGE 33 EAST COLLEGE ST HILLSDALE, MI 49242	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	10,000

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)				
a <i>Paid during the year</i>				
Luminous Park Foundation 150 Las Vegas Blvd Suite 1116 Las Vegas, NV 89101	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	40,000
Main Street Theater 2540 Times Boulevard Houston, TX 770053225	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
St Thomas Catholic School 4500 Memorial Drive HOUSTON, TX 77007	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	3,000
The Bannack Association P O Box 1426 Dillon, MT 59725	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	19,000
Wild Bird Center P O Box 10160 Indio, CA 92202	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
LEO BAECK TEMPLE 1300 N SEPULVEDA AVE LOS ANGELES, CA 900491656	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	9,000
HATLEN CENTER FOR THE BLIND 2430 Road 20 B112 San Pablo, CA 94806	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	10,000
MARY HEALTH OF THE SICK CONVALESCENT NURSING HOSPITAL 2929 THERESA DR NEWBURY PARK, CA 91320	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,000
UNITED FRIENDS OF THE CHILDREN 1055 WILSHIRE BLVD SUITE 1955 LOS ANGELES, CA 90017	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,500
CANCER LEAGUE OF COLORADO POST OFFICE BOX 5373 ENGLEWOOD, CO 801555373	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,500
SUSAN G KORMAN POST OFFICE BOX 660846 DALLAS, TX 752660843	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	1,500
ST THOMAS HIGH SCHOOL 4500 MEMORIAL DRIVE HOUSTON, TX 77007	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
NEW LIGHT MEDIA 1317 N San Fernando Blvd 208 Burbank, CA 91504	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
WORLD ROC VEGAS YOUTH AMBASSADOR PROJECT 11044 NAPA RIDGE DR LAS VEGAS, NV 89144	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,000
LIBERATION IN NORTH KOREA 1751 TORRANCE BLVD SUITE L TORREANCE, CA 90501	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,000

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)				
a <i>Paid during the year</i>				
SCHOOL ON WHEELS POST OFFICE BOX 23371 VENTURA, CA 930023371	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	3,000
INSIDE OUT COMMUNITY 608 VENICE BLVD VENICE, CA 90291	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	3,000
THE HEART PROJECT 1140 N CITRUS AVENUE LOS ANGELES, CA 90038	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,500
DRAMATIC RESULTS 3310 LIME AVE SIGNAL HILL, CA 90755	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	2,500
I HAVE A DREAM FOUNDATION LA 634 S SPRING STREET SUITE 812 LOS ANGELES, CA 90014	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	3,000
TIDE CENTER PO BOX 29907 SAN FRANCISCO, CA 94129	N/A	EXEMPT PUBLIC CHARIT	TO ASSIST THE ORG IN ITS CHARITABLE PURPOSE	5,000
Total				508,500

3a

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: Latis Foundation

EIN: 76-0420275

**TY 2012 Investments Corporate
Bonds Schedule**

Name: Latis Foundation

EIN: 76-0420275

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PIONEER GLOBAL	500,005	500,005

**TY 2012 Investments Corporate
Stock Schedule**

Name: Latis Foundation

EIN: 76-0420275

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO ADVISORS	7,583,215	7,699,041

TY 2012 Investments - Other Schedule

Name: Liatis Foundation

EIN: 76-0420275

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PACIFICA COLONY PALMS, LLC		2,040	2,040
WAZEE STREET OPPORTUNITIES FUN		45,508	45,508

TY 2012 Land, Etc. Schedule

Name: Liatis Foundation

EIN: 76-0420275

TY 2012 Other Assets Schedule

Name: Liatis Foundation

EIN: 76-0420275

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXCISE TAX (990-PF)	8,126	7,012	7,012
PREPAID EXCISE TAX (990-T)	2,837	2,837	2,837

TY 2012 Other Expenses Schedule

Name: Liatis Foundation

EIN: 76-0420275

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	2,523	2,523		
ADMINISTRATIVE SUPPLIES	487	487		
SHIPPING & DELIVERY	34	34		
ACCOUNTING-CONTRACT	10,000	10,000		

TY 2012 Other Income Schedule

Name: Latis Foundation

EIN: 76-0420275

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LEGACY RESERVE - SCH K-1	-16,714	-16,714	
LESS LEGACY RESERVE - UNALLOWED PAL C/O		1	
PACIFICA COLONY PALMS - SCH K-1	-179	-179	
LESS PACIFICA COLONY - UNALLOWED PAL C/O		-32,370	
NATURAL RESOURCE PARTNERS LP-NET	5,139	5,139	
LESS N/D PTP PAL C/O, (and N/D Exp)		1,079	
GENESIS ENERGY LP-NET	-73,621	-73,621	
LESS N/D PTP PAL C/O, (and N/D Exp)		386	
reclass ord inc LEGACY units sold	28,280	28,280	
reclass ord inc Genesis units sold	76,751	76,751	
Wazee Street Opportunities Fund LP	-1,512	-1,512	
Less N/D PAL C/O (and N/D Exp)		1,512	

TY 2012 Other Professional Fees Schedule

Name: Liatis Foundation

EIN: 76-0420275

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL AND PROFESSIONAL FEES	10,500	10,500		

TY 2012 Taxes Schedule

Name: Latis Foundation

EIN: 76-0420275

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	1,114			