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 8/1/2012 **, and ending** 7/31/2013

Name of foundation: Hargrove Hudson Charitable Trust

A Employer identification number: 73-1128665

Number and street (or P O box number if mail is not delivered to street address): 10 Dearborn Street | Room/suite: Fl ˜1

B Telephone number (see instructions): 414-977-1213

City or town, state, and ZIP code: Chicago IL 60603

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. ☒ 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)* ▶ $ 61,902,302

J Accounting method ☒ 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) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	943,244	943,244		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,318,896			
	b Gross sales price for all assets on line 6a 17,927,389				
	7 Capital gain net income (from Part IV, line 2)		2,318,896		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	3,088,828	3,088,828		
	12 **Total.** Add lines 1 through 11	6,350,968	6,350,968	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	500,788	422,048		78,740
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	325,263	154,587		
	19 Depreciation (attach schedule) and depletion	875,569	875,569		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	118,712	118,712		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,820,332	1,570,916	0	78,740
	25 Contributions, gifts, grants paid	2,451,603			2,451,603
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,271,935	1,570,916	0	2,530,343
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,079,033			
	b **Net investment income** (if negative, enter -0-)		4,780,052		
	c **Adjusted net income** (if negative, enter -0-)			0	

SCANNED JUN 20 2014

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,809,442	1,580,527	1,580,527
	2	Savings and temporary cash investments	2,594,169	2,572,818	2,572,818
	3	Accounts receivable ▶			
		Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	6,864,931	6,864,931	6,859,665
	b	Investments—corporate stock (attach schedule)	17,457,241	19,926,910	23,136,254
	c	Investments—corporate bonds (attach schedule)	7,087,280	6,900,680	7,009,387
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	1,457,033	1,781,276	1,724,698
	13	Investments—other (attach schedule)	10,301,825	10,899,381	9,769,079
	14	Land, buildings, and equipment. basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ See Attached Statement)	10,358,490	9,482,921	9,249,874
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	57,930,411	60,009,444	61,902,302
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	57,930,411	60,009,444	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	57,930,411	60,009,444	
	31	**Total liabilities and net assets/fund balances** (see instructions)	57,930,411	60,009,444	

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	57,930,411
2	Enter amount from Part I, line 27a	2	2,079,033
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	60,009,444
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	60,009,444

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 Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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				0
b				0
c				0
d				0
e				0

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** — 2,318,896

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** — 0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	2,142,994	38,345,314	0 055887
2010	2,522,006	43,496,489	0 057982
2009	2,520,341	57,968,740	0 043478
2008	4,228,319	51,608,360	0 081931
2007			0 000000

2	**Total** of line 1, column (d)	2	0 239278
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 059820
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	59,533,823
5	Multiply line 4 by line 3	5	3,561,313
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	47,801
7	Add lines 5 and 6	7	3,609,114
8	Enter qualifying distributions from Part XII, line 4	8	2,530,343

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)

1 a	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 ▶ ☐ and enter 1% of Part I, line 27b	1	95,601
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	95,601
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	95,601
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a — 153,531		
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	153,531
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	57,930
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 57,930 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 the 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 ▶ $ ________ **(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? *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
4 a	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?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
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		
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)*

			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 ▶ J P. Morgan Telephone no. ▶ 918-586-5995 Located at ▶ P O Box 1 Tulsa OK ZIP+4 ▶ 74102			
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			
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.

			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 ▶ 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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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? ☐ 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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☒ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**	No: X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A

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
J P. Morgan P O Box 1 Tulsa, OK 74102	Trustee 100 00	500,788		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	47,058,534
b	Average of monthly cash balances	1b	4,278,475
c	Fair market value of all other assets (see instructions)	1c	9,103,420
d	**Total** (add lines 1a, b, and c)	1d	60,440,429
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	60,440,429
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	906,606
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	59,533,823
6	**Minimum investment return.** Enter 5% of line 5	6	2,976,691

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	2,976,691
2a	Tax on investment income for 2012 from Part VI, line 5	2a	95,601		
b	Income tax for 2012. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	95,601
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,881,090
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,881,090
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	2,881,090

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	2,530,343
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,530,343
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,530,343

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					2,881,090
2 Undistributed income, if any, as of the end of 2012:					
a Enter amount for 2011 only				0	
b Total for prior years. 20 ____, 20 ____, 20 ____					
3 Excess distributions carryover, if any, to 2012:					
a From 2007					
b From 2008	1,411,317				
c From 2009					
d From 2010	428,131				
e From 2011	293,736				
f **Total** of lines 3a through e		2,133,184			
4 Qualifying distributions for 2012 from Part XII, line 4. ▶ $ 2,530,343					
a Applied to 2011, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2012 distributable amount					2,530,343
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a))*		350,747			350,747
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,782,437			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
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				0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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		1,782,437			
10 Analysis of line 9.					
a Excess from 2008	1,060,570				
b Excess from 2009					
c Excess from 2010	428,131				
d Excess from 2011	293,736				
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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

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*				
Contemplative Sisters of The Good Shepherd 25-30 21 st Ave Astoria, NY 11105			General Budget	142,599
Sisters of Good Shephard 24-3021 st Ave Astoria, NY 11105			General Budget	263,259
Sisters of The Sorrowful Mother 2935 Universal Ct # 100 Oskosh, WI 54904			General Budget	482,642
Sisters of The Good Shephard Province Of Mid AM 7654 Natural Bridge RD ST Louis, MO 63121			General Budget	965,285
Sisters of Charity of The Incarnate Word 6510 Lawndale Ave Houston, TX 77210			General Budget	597,818
Total			▶ 3a	2,451,603
b *Approved for future payment*				
Total			▶ 3b	0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities . . .	525990	943,244	14		
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 . . .	525990				
8 Gain or (loss) from sales of assets other than inventory	525990	2,318,896	18		
9 Net income or (loss) from special events . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a Oil & Gas Royalties	211110	3,065,937	15		
b Lease Bonus	211110	21,875	16		
c Delay Rental	211110	1,017	16		
d OK Tax Refund	211110		15		
e					
12 Subtotal Add columns (b), (d), and (e) . .		6,350,969		0	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 6,350,969

(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). (See instructions.)
4	Revenue source
5a	Revenue source
8	Revenue source
11	Revenue souece

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

			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)		
	(2) Other assets	1a(2)		
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		
	(3) Rental of facilities, equipment, or other assets	1b(3)		
	(4) Reimbursement arrangements	1b(4)		
	(5) Loans or loan guarantees	1b(5)		
	(6) Performance of services or membership or fundraising solicitations	1b(6)		
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] 6/11/14 Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Lucien Rouse	[signature]	4/21/2014		P01271731
Firm's name ▶ Casey and Rouse P.C.			Firm's EIN ▶ 73-1198677	
Firm's address ▶ PO Box 330163, Tulsa, OK 74133			Phone no	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	110,888	Capital Gains/Losses	17,927,389	15,608,493	2,318,896
Short Term CG Distributions		Other sales	0	0	-0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	475k GS REN SPX 08/08/12				7/22/2011	P	8/8/2012	499,106	470,250					28,856
2	X	475K DB QARN SPX 02/21/13				2/3/2011	P	8/20/2012	504,925	470,250					34,675
3	X	42337 JPM STR INC OPP FD					P	9/14/2012	500,000	504,018					-4,018
4	X	45506 HARTFORD CAP APP F					P	9/14/2012	1,529,009	1,354,616					174,393
5															0
6	X	500K DB BRENT CBEN 10/25/1				4/20/2011	P	10/25/2012	535,750	497,500					38,250
7	X	450K HSBC MKT PLUS GOLD				10/14/2011	P	10/30/2012	463,074	445,500					17,574
8	X	475K HSBC BREN SPX 10/31/1					P	10/31/2012	559,075	470,250					88,825
9	X	20431 JPM LARGE CAP GW FI					P	11/5/2012	483,000	443,159					39,841
10	X	450K GS BREN EEM 11/05/12					P	11/7/2012	518,551	445,500					73,051
11	X	30151 JPM US RE FD					P	12/3/2012	534,570	448,641					85,929
12	X	29716 HIGHBRIDGE DY COM					P	1/18/2013	421,972	419,000					2,972
13	X	375K DB 95% PPN FX BSK					P	2/1/2013	356,250	375,259					-19,009
14	X	75349 JPM STR INC OPP FD					P	2/6/2013	897,401	877,582					19,819
15	X	97806 JPM MKT EXP ENH I FD					P	2/6/2013	1,118,905	849,750					269,155
16	X	78665 JPM TAX AWARE EQ FD					P	2/6/2013	1,663,759	1,281,600					382,159
17															0
18	X	77597 JPM TR I MIDCAP CORE					P	2/6/2013	1,503,054	1,240,000					263,054
19	X	8235 POWERSHARES DB COI				10/5/2011	P	2/6/2013	234,324	199,956					34,368
20	X	475K CS BREN EAFE 04/17/13					P	4/17/2013	528,461	470,250					58,211
21	X	475K DB BREN SPX 01/17/13					P	4/17/2013	522,975	470,250					52,725
22	X	29775 CAPITAL PVT CLIENT					P	4/25/2013	318,000	262,916					55,084
23	X	475K GS BREN EAFE 06/12/13					P	6/12/2013	578,550	470,250					108,300
24	X	500K BNP DELTA ONE MSCI					P	6/14/2013	629,993	495,000					134,993
25	X	500KHSBC DELTA ONE MSCI					P	6/14/2013	629,993	495,000					134,993
26	X	475K BNP BREN EAFE 07/10/1					P	7/10/2013	582,350	470,250					112,100
27	X	8957 ISHARES MSCI CHINA I					P	7/17/2013	377,312	437,305					-59,993
28	X	1383 ISHARES MSCI CHINA I					P	7/18/2013	58,200	67,494					-9,294
29	X	475K UBS CONT BUFF EQ SP					P	7/31/2013	546,250	470,250					76,000
30	X	JPM INT' CURRENCY INC					P	7/31/2013	721,692	706,697					14,995

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		3,088,828	3,088,828	0
1	Oil & Gas Royalties	3,065,937	3,065,937	
2	State tax refund	0		
3	Lease Bonus	21,875	21,875	
4	Delay Rental	0	0	
5	Shut i in royalty	1,016	1,016	

Part I, Line 16a (990-PF) - Legal Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Chantable Purposes (Cash Basis Only)
		0	0	0	0
1	Connor Winters				

Part I, Line 16c (990-PF) - Other Professional Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		0	0	0	0
1	DB Commodity Index Tracking Fund				

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Chantable Purposes
		325,263	154,587	0	0
1	Real estate tax not included in line 20	154,587	154,587		
2	Tax on investment income	170,676			

Part I, Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							875,569	875,569	0
1	Oil & Gas Properties per Schedule	12/31/1973	Cost Depletion (Rec BBl	341,545	43,960,807	33,614,514	875,569	875,569	

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		118,712	118,712	0	0
1	Gross production taxes	87,354	87,354		
2	Farm & Ranch expense	11,019	11,019		
3	Mineral expense	20,339	20,339		
4	Tax fee				
5	Other expense				

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal	6,864,931	6,864,931	7,130,304	6,859,665
		State/Local	0	0	0	0

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation
1	.95M Note 11/15/13 4.25%		929,627	929,627	999,390	961,466	
2	1.9 M Note 02/15/15 4%		1,991,437	1,991,437	2,079,322	2,009,839	
3	1 65M Note,11/15/15 4.5%		1,796,566	1,796,566	1,873,790	1,803,780	
4	1.85M Note,05/15/16 5 125%		2,147,301	2,147,301	2,177,802	2,084,580	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			17,457,241	19,926,910	18,659,267	23,136,254
1	DB BREN SPX 04/17/13	475,000	470,250		468,806	
2	DB GARIN SPX 02/21/13	475,000	470,250		497,268	
3	Hartford Capital Apprec Fd.	45,506	1,354,616		1,398,406	
4	GS REN SPX 08/08/12	475,000	470,250		498,926	
5	HSBC BREN SPX 10/13/12	475,000	470,250		534,613	
6	JP Morgan Tax Aware Equity Fund	78,665	1,281,600		1,470,244	
7	HSBC MARKET PLUS SPX 09/13/12	475,000	469,063	469,063	470,535	576,953
8	JPM EQUITY INCOME FD_SEL	98,616	885,000	885,000	1,001,942	1,217,912
9	NEUBERGER BERMAN MULTI CAP	92,353	930,000	930,000	967,865	1,279,096
10	BBH CORE SELECT FUND-N	85,642		1,515,000		1,747,089
11	BNP CONT BUFF EQ SPX	850,000		841,500		974,564
12	UBS CONT BUFF EQ SPX 07/31/18	475,000	470,250		471,404	
13	JPM MARKET EXPANSION INDEX FD-SEL	97,806	849,750		1,012,296	
14	SPDR S&P 500 ETF TRUST	16,715		2,587,071		2,819,988
15	JPMorgan TR1 MID CAP CORE-SEL	77,597	1,240,000		1,332,340	
16	Artisan Intl Value Fd Inv.	83,990	1,786,600	2,182,514	1,893,015	2,978,264
17	ISHARES CORE S&P MID-CAP ETF	9,400		1,033,048		1,156,388
18	BNP BREN EAFE 07/10/13	475,000	470,250		486,411	
19	CAPITAL PRIVATE CLIENT SVCS	97,401	700,000	962,084	738,052	1,067,519
20	CS BREN EAFE 04/17/13	475,000	470,250		441,275	
21	PRUDENTIAL JENN M/C GROWTH	44,850		1,550,000		1,687,688
22	CS BREN MXEA	550,000	0	544,500	0	546,095
23	DB REN MEXA	550,000		544,500		544,940
24	ISHARES MSCI EAFE INDEX FUND	18,185		988,927		1,097,465
25	DB MARKET PLUS SX5E	500,000		493,750		550,590
26	JPM LARGE CAP GROWTH FD	41,931	1,335,000	891,841	1,459,898	1,156,029
27	VIRTUS EMERGING MKTS OPPOR-1	98,565		1,030,000		966,919
28	JPM TR 1 GL RES ENH IDX FD	67,222		1,050,000		1,097,055
29	GS BREN EAFE 06/12/13	475,000	470,250		494,969	
30	MATTHEWS PACIFIC TIGER INSTL FUND	68,512	1,428,112	1,428,112	1,486,032	1,671,700
31	GS BREN EEM 11/05/12	450,000	445,500		484,214	
32	BNP DELTA ONE MSCI WORLD TR 06/14/13	500,000	495,000		527,556	
33	HSBC DELTA ONE MSCI WORLD TR 06/14/1	500,000	495,000		523,200	
34						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				7,087,280	6,900,680	7,159,842	7,009,387
1	BLACKROCK HIGH YIELD BOND				1,195,000		1,193,532
2	DOUBLELINE FDS TR			955,000	955,000	964,422	938,726
3	JPMorgan Stragic Income Fd			1,381,600		1,367,506	
4	JPMorgan High yield Bond Fund			1,906,034	1,906,034	1,932,435	1,973,706
5	JPM TR 1 Managed Bond Fd.			950,000	950,000	961,596	933,052
6	EATON VANCE FLOATING RATE			1,894,646	1,894,646	1,933,883	1,970,371

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			10,301,825	10,899,381	9,769,079
1	Blackstone Partners Offshoire Fd	AT COST	4,000,000	4,000,000	4,503,722
2	OCH-Ziff Ozofii Private Investors	AT COST	2,000,000	2,000,000	2,495,282
3	DB BRENT CBEN 10/25/12	AT COST	497,500		
4	HSBC MARKET PLUS GOLD NOTE 10/29/12	AT COST	445,500		
5	PIMCO COMMODITY PL	AT COST		1,020,775	
6	SG BRENT OBEN	AT COST		519,750	
7	SG PART GOLD NOTE	AT COST		460,350	
8	ISHARES COHEN & STEERS REALTY MAJ	AT COST		534,595	563,720
9	Highbridge Dynamic Commodities	AT COST	419,000		
10	POWERSHARES DB COMMODITY INDEX	AT COST	256,536	56,578	
11	SPDR GOLD TRUST	AT COST	272,553	272,553	
12	JPM US REAL ESTATE TRUST	AT COST	448,640		
13	JPM ACCESS MULTI STRATEGY FD II	AT COST	1,962,096	2,034,780	2,206,355

Part II, Line 15 (990-PF) - Other Assets

		10,358,490	9,482,921	9,249,874
	Asset Description	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	Producing Oil & Gas Royalties	43,960,807	43,960,807	8,944,746
2	Less accumulated depletion	-33,614,514	-34,490,083	
3	Farm & Ranch	12,197	12,197	305,128

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	110,888
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						17,816,501	0	0	15,608,493	2,208,008	0	0	0	2,208,008
1	475k GS REN SPX 08/08/12		P	7/22/2011	8/8/2012	499,106			470,250	28,856	0	0	0	28,856
2	475K DB QARN SPX 02/21/13		P	2/3/2011	8/20/2012	504,925			470,250	34,675	0	0	0	34,675
3	42337 JPM STR INC OPP FD		P		9/14/2012	500,000			504,018	-4,018	0	0	0	-4,018
4	45506 HARTFORD CAP APP FD		P		9/14/2012	1,529,009			1,354,616	174,393	0	0	0	174,393
5	500K DB BRENT CBEN 10/25/12		P	4/20/2011	10/25/2012	535,750			497,500	38,250	0	0	0	38,250
6	450K HSBC MKT PLUS GOLD		P	10/14/2011	10/30/2012	463,074			445,500	17,574	0	0	0	17,574
7	475K HSBC BREN SPX 10/31/12		P		10/31/2012	559,075			470,250	88,825	0	0	0	88,825
8	20431 JPM LARGE CAP GW FD		P		11/5/2012	483,000			443,159	39,841	0	0	0	39,841
9	450K GS BREN EEM 11/05/12		P		11/7/2012	518,551			445,500	73,051	0	0	0	73,051
10	30151 JPM US RE FD		P		12/3/2012	534,570			448,641	85,929	0	0	0	85,929
11	29716 HIGHBRIDGE DY COM		P		1/18/2013	421,972			419,000	2,972	0	0	0	2,972
12	375K DB 95% PPN FX BSK		P		2/1/2013	356,250			375,259	-19,009	0	0	0	-19,009
13	75349 JPM STR INC OPP FD		P		2/6/2013	897,401			877,582	19,819	0	0	0	19,819
14	97806 JPM MKT EXP ENH I FD		P		2/6/2013	1,118,905			849,750	269,155	0	0	0	269,155
15	78665 JPM TAX AWARE EQ FD		P		2/6/2013	1,663,759			1,281,600	382,159	0	0	0	382,159
16	77597 JPM TR I MIDCAP CORE		P		2/6/2013	1,503,054			1,240,000	263,054	0	0	0	263,054
17	8235 POWERSHARES DB COM		P	10/5/2011	2/6/2013	234,324			199,956	34,368	0	0	0	34,368
18	475K CS BREN EAFE 04/17/13		P		4/17/2013	528,461			470,250	58,211	0	0	0	58,211
19	475K DB BREN SPX 01/17/13		P		4/17/2013	522,975			470,250	52,725	0	0	0	52,725
20	29775 CAPITAL PVT CLIENT		P		4/25/2013	318,000			262,916	55,084	0	0	0	55,084
21	475K GS BREN EAFE 06/12/13		P		6/12/2013	578,550			470,250	108,300	0	0	0	108,300
22	500K BNP DELTA ONE MSCI		P		6/14/2013	629,993			495,000	134,993	0	0	0	134,993
23	500KHSBC DELTA ONE MSCI		P		6/14/2013	629,993			495,000	134,993	0	0	0	134,993
24	475K BNP BREN EAFE 07/10/13		P		7/10/2013	582,350			470,250	112,100	0	0	0	112,100
25	8957 ISHARES MSCI CHINA I		P		7/17/2013	377,312			437,305	-59,993	0	0	0	-59,993
26	1383 ISHARES MSCI CHINA I		P		7/18/2013	58,200			67,494	-9,294	0	0	0	-9,294
27	475K UBS CONT BUFF EQ SPX		P		7/31/2013	546,250			470,250	76,000	0	0	0	76,000
28	JPM INT' CURRENCY INC		P		7/31/2013	721,692			706,697	14,995	0	0	0	14,995

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										500,788	0	0
1	J P. Morgan	X	P O Box 1	Tulsa	OK	74102		Trustee	100 00	500,788	0	0
2												

	ARKANSAS	KANSAS	LOUISIANA	OKLAHOMA	TEXAS
ESTATE VALUE	1416941	46919	277162	1765609	40318805
ACCUMULATED DEPLETION	1416941	46919	277162	1765609	29139852
DEPLETABLE SUM	0	0	0	0	11178953
ESTIMATED RECOVERABLE BBLS. 07/21/07					400000
PRODUCTION Y/E 077/31/08					-29874
					-28581
					-27643
					-24278
					289624
PER BBL.					38.6
PRODUCTION CURRENT YEAR					22165
SUSTAINED CURRENT YEAR					855569