Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: Jack Webster Grigsby Foundation

A Employer identification number: 83-6050857

Number and street (or P O box number if mail is not delivered to street address): 333 Texas Street

Room/suite: 2285

B Telephone number (see instructions): 318 425-5306

City or town, state or province, country, and ZIP or foreign postal code: Shreveport, LA 71101

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)* ▶ $ 7,122,376

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).)*

	Line	Description	(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	237,184	237,184	237,184	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	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) Royalties	5915	5915	5915	
	12	**Total.** Add lines 1 through 11	243,099	243,099	243,099	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2125	2125	2125	
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Sch I	4924	356	356	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	150	150	150	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7199			
	25	Contributions, gifts, grants paid	250,700			250,700
	26	**Total expenses and disbursements.** Add lines 24 and 25	257,899	2631	2631	250,700
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-14,800			
	b	**Net investment income** (if negative, enter -0-)		240,468		
	c	**Adjusted net income** (if negative, enter -0-)			240,468	

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Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	305,408	192,986	192,986
2	Savings and temporary cash investments			
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	3300	4600	4600
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule) Sch. I	4,090,292	4,191,585	6,234,867
c	Investments—corporate bonds (attach schedule) Sch. II	632,906	627,936	673,246
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ Oil and Gas Royalties)	25,000	25,000	16,677
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,056,906	5,042,107	7,122,376
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)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	5,056,906	5,042,107	
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)	5,056,906	5,042,107	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,056,906	5,042,107	

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	5,056,906
2	Enter amount from Part I, line 27a	2	-14,800
3	Other increases not included in line 2 (itemize) ▶ Rounding	3	1
4	Add lines 1, 2, and 3	4	5,042,107
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	5,042,107

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				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(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				
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	
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 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))
2012	228,700	6,016,008	.0380
2011	277,000	5,388,070	.0514
2010	130,000	3,753,779	.0346
2009	130,000	3,582,278	.0363
2008	40,000	2,241,492	.0178

2	**Total** of line 1, column (d)	2	.1781
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	.0356
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,598,032
5	Multiply line 4 by line 3	5	234,890
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2405
7	Add lines 5 and 6	7	237,295
8	Enter qualifying distributions from Part XII, line 4	8	250,700

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☑ and enter "N/A" on line 1. Date of ruling or determination letter. ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	2405
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	2405
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	2405
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a — 4600		
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	4600
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2195
11	Enter the amount of line 10 to be. **Credited to 2014 estimated tax** ▶ — Refunded ▶	11	2195

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Louisiana			
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Terry Watson Telephone no. ▶ 318 425-5306

Located at ▶ 333 Texas Street, Suite 2285, Shreveport, La ZIP+4 ▶ 71101

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

			Yes	No
16	At any time during calendar year 2013, 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 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

			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		
	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 2013?	1c		✓

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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

			Yes	No
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? ☐ Yes ☑ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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 2013?	4b		✓

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		✓
	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). ATTACHED			
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		✓
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		

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
Morgan Grigsby Shreveport, La	Trustee	-0-		

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See 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	6,389,899
b	Average of monthly cash balances	1b	287,334
c	Fair market value of all other assets (see instructions)	1c	21,277
d	**Total** (add lines 1a, b, and c)	1d	6,698,510
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	6,698,510
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	100,478
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,598,032
6	**Minimum investment return.** Enter 5% of line 5	6	329,902

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	329,902
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2405		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2405
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	327,497
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	327,497
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	327,497

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	250,700
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	250,700
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	2405
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	248,295

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				327,497
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			97,665	
b Total for prior years: 20___,20___,20___				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 250,700				
a Applied to 2012, but not more than line 2a			97,665	
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 2013 distributable amount				153,035
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				174,462
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 2008 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter. **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address 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*				
See attached schedule III				250,700
Total . . . . . . ▶ 3a				250,700
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	237,184	
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					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a Royalties			15	5915	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				243,099	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 243,099

(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)

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.

Morgan D. Grigsby — 12/27/14 — 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
J. Roy Burroughs	[signature]	2/10/14		P00911702
Firm's name ▶ Burroughs & Burroughs, LLP			Firm's EIN ▶	72-0537254
Firm's address ▶ 920 Pierremont Road, Suite 210, Shreveport, La 71106			Phone no	318 869-1040

SCHEDULE 1

JACK WEBSTER GRIGSBY FOUNDATION
SUPPLEMENTAL INFORMATION
2013

EIN 83-6050857

Form 990-PF, Pg 1, Part I, Ln 18, Taxes:

Production Taxes – Oil/Gas Royalties	$ 356
Form 990-PF Excise Tax – 2012	4,568
	$ 4,924

Form 990-PF, Pg 2, Part II, Ln 10b, Investments:

Publicly Traded Common Stocks

	Book Value 12/31/13	Fair Market Value 12/31/13
4,000 Abbott Labs	$ 99,825	$ 153,320
4,000 Abbvie	108,252	211,240
100 Apple	50,097	56,102
16,000 AT&T, Inc.	406,410	562,560
2,400 Bank of America	100,877	37,368
8,600 Chevron	555,294	1,074,226
9,200 Exxon	560,809	931,040
2,600 Fifth Third Bancorp	101,901	54,678
15,000 General Electric	319,790	420,450
7,000 ConocoPhillips	236,346	494,550
3,500 Phillips 66	70,238	269,955
11,000 Royal Dutch	611,040	826,210
5,500 BP PLC	305,286	267,355
3,000 American Electric Power	103,467	140,220
2,400 Johnson and Johnson	153,167	219,816
4,000 Paychex	104,380	182,120
600 Phillip Morris Intl.	51,195	52,278
2,400 Procter & Gamble	151,973	195,384
2,700 Century Links	101,238	85,995
	$ 4,191,585	$ 6,234,867

SCHEDULE II

JACK WEBSTER GRIGSBY FOUNDATION
SUPPLEMENTAL INFORMATION
2013

EIN 83-6050857

Form 990-PF, Pg 2, Part II, Ln 10c, Investments:

Corporate Bonds	Book Value 12/31/13	Fair Market Value 12/31/13
Goldman Sachs Group (5.95% due 1/18/18)	$ 106,053	$ 113,694
Bank of America Corp (5.65% due 5/1/18)	105,257	113,827
General Elec Cap Corp (5.1% due 2/15/19)	103,927	109,936
Bank of America Corp (6.75% due 8/15/19)	109,682	116,197
Goldman Sachs Group Inc (5.375 due 3/15/20)	102,640	111,213
General Elec Cap Corp (4.375 due 9/16/20)	100,377	108,379
	$ 627,936	$ 673,246

✓

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Schedule III

The Jack Webster Grigsby Foundation

TAX ID # 83-6050857

2013 - Page 1 of 4

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

Recipient Name and address	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				
AMERICAN CANCER SOCIETY 920 PIERREMONT ROAD, SUITE 300 SHREVEPORT, LA 71106	NONE	PC	UNRESTRICTED	5,000
AMERICAN LUNG ASSOCIATION 2325 SEVERN AVE., SUITE 8 METAIRIE, LA 70001	NONE	PC	UNRESTRICTED	5,000
AMERICAN RED CROSS 4221 LINWOOD AVE. SHREVEPORT, LA 71108	NONE	PC	UNRESTRICTED	5,000
BEACON COLLEGE 105 E. MAIN STREET LEESBURG, FL 34748	NONE	PC	PRESIDENT'S SHIMMER SCHOLARS SPONSORSHIP	5,000
THE COMMUNITY FOUNDATION 401 EDWARDS STREET, SUITE 105 SHREVEPORT, LA 71101	NONE	PC	UNRESTRICTED	1,000
COUNCIL ON ALCOHOLISM & DRUG ABUSE P. O. BOX 4492 SHREVEPORT, LA 71134	NONE	PC	UNRESTRICTED	5,000
DEPELCHIN CHILDREN'S CENTER 4950 MEMORIAL DRIVE HOUSTON, TX 77007	NONE	PC	PREVENTION SERVICES DEPARTMENT	5,000
DEPELCHIN CHILDREN'S CENTER 4950 MEMORIAL DRIVE HOUSTON, TX 77007	NONE	PC	AUTISM SERVICES DEPARTMENT	5,000
DETROIT INSTITUTE FOR CHILDREN 5447 WOODWARD AVENUE DETROIT, MI 48202	NONE	PC	UNRESTRICTED	15,000
ECCLESIA CHURCH 1100 ELDER STREET HOUSTON, TX 77007	NONE	PC	UNRESTRICTED	10,000
THE GLEN RETIREMENT SYSTEM 403 EAST FLOURNOY LUCAS RD. SHREVEPORT, LA 71115	NONE	PC	UNRESTRICTED	10,000
GLIMMER OF HOPE 3600 N. CAPITAL OF TEXAS HWY BLDG B, SUITE 330 AUSTIN, TX 78746	NONE	PF	KIDS CARE	10,000

The Jack Webster Grigsby Foundation

TAX ID # 83-6050857

2013 - Page 2 of 4

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

Recipient Name and address	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				
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE., NE WASHINGTON, DC 20002	NONE	PC	UNRESTRICTED	1,000
HOUSTON FOOD BANK 535 PORTWALL STREET HOUSTON, TX 77029	NONE	PC	UNRESTRICTED	10,000
INSTITUTE FOR THE STUDY & PRACTICE OF NONVIOLENCE 265 OXFORD STREET PROVIDENCE, RI 02905	NONE	PC	UNRESTRICTED	10,000
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	NONE	PC	UNRESTRICTED	10,000
LA WILDLIFE FEDERATION INC. P. O. BOX 65239 AUDUBON STATION BATON ROUGE, LA 70896-5239	NONE	PC	UNRESTRICTED	1,000
LES BOUTIQUES DE NOEL 2900 WHEELESS AVE. SHREVEPORT, LA 71104	NONE	PC	UNRESTRICTED	1,200
LOS ANGELES MUSEUM OF THE HOLOCAUST 100 S. THE GROVE DRIVE LOS ANGELES, CA 90036	NONE	PC	UNRESTRICTED	10,000
LSU FOUNDATION - DEPT. OF GEOLOGY 3838 W. LAKESHORE DR. BATON ROUGE, LA 70808	NONE	PC	UNRESTRICTED	5,000
MATTHEW 25 MINISTRIES 11060 KENWOOD ROAD BLUE ASH, OH 45242	NONE	PC	UNRESTRICTED	10,000
NATIONAL KIDNEY FOUNDATION OF LOUISIANA 8200 HAMPSON STREET, SUITE 425 NEW ORLEANS, LA 70118	NONE	PC	UNRESTRICTED	6,500
PARKINSON'S DISEASE FOUNDATION 1359 BROADWAY, SUITE 1509 NEW YORK, NY 10018	NONE	PC	UNRESTRICTED	10,000
PET SAVERS, INC. 632 DUDLEY SHREVEPORT, LA 71104	NONE	PC	UNRESTRICTED	5,000

The Jack Webster Grigsby Foundation

TAX ID # 83-6050857

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

Recipient Name and address	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				
PROVIDENCE HOUSE 814 COTTON STREET SHREVEPORT, LA 71101	NONE	PC	UNRESTRICTED	25,000
RHODES COLLEGE 2000 N. PARKWAY MEMPHIS, TN 38112	NONE	PC	UNRESTRICTED	5,000
SALVATION ARMY P. O. BOX 1158 SHREVEPORT, LA 71163-1158	NONE	PC	UNRESTRICTED	5,000
SCI-PORT: LOUISIANA'S SCIENCE CENTER 820 CLYDE FANT PARKWAY SHREVEPORT, LA 71101	NONE	PC	UNRESTRICTED	1,000
SHREVEPORT GEOLOGICAL SOCIETY P.O. BOX 750 SHREVEPORT, LA 71162	NONE	PC	SCHOLARSHIP FUND	1,000
SHREVEPORT REGIONAL ARTS COUNCIL 400 CLYDE FANT PARKWAY SHREVEPORT, LA 71101	NONE	PC	UNRESTRICTED	1,000
SHREVEPORT SYMPHONY P. O. BOX 205 SHREVEPORT, LA 71162	NONE	PC	UNRESTRICTED	1,000
SOUTHFIELD SCHOOL 1100 SOUTHFIELD ROAD SHREVEPORT, LA 71106	NONE	PC	UNRESTRICTED	5,000
SPECIAL OLYMPICS LOUISIANA-NW AREA P. O. BOX 7176 SHREVEPORT, LA 71137-7176	NONE	PC	UNRESTRICTED	5,000
ST. JUDE TARGET HOUSE 1811 POPLAR AVE. MEMPHIS, TN 38104	NONE	PC	UNRESTRICTED	10,000
ST. MARK'S CATHEDRAL 908 RUTHERFORD AVE. SHREVEPORT, LA 71104	NONE	PC	UNRESTRICTED	5,000
ST. STEPHENS EPISCOPAL SCHOOL 6500 ST. STEPHENS DRIVE AUSTIN, TX 78746	NONE	PC	UNRESTRICTED	5,000

Schedule III

The Jack Webster Grigsby Foundation

TAX ID # 83-6050857

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

Recipient Name and address	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				
TRINITY EPISCOPAL SCHOOL 3901 BEE CAVE ROAD AUSTIN, TX 78746	NONE	PC	UNRESTRICTED	5,000
UP WITH DOWNS 450 RAILSBACK STREET SHREVEPORT, LA 71106-7726	NONE	PC	UNRESTRICTED	5,000
VOX VENIAE P. O. BOX 6805 AUSTIN, TX 78762	NONE	PC	UNRESTRICTED	10,000
WIDEMAN PIANO COMPETITION 1200 MEADOWBROOK ROAD, NO. 39 JACKSON, MS 39206	NONE	PC	UNRESTRICTED	1,000
Total				$250,700

GRANT AND EXPENDITURE RESPONSIBILITY AGREEMENT

This Grant and Expenditure Responsibility Agreement (this "**Agreement**") is dated as of December 12, 2013, and is made by and between The Jack Webster Grigsby Foundation, a Louisiana trust, as grantor ("**Grantor**"), and A Glimmer of Hope Foundation, a Texas non-profit corporation, as grantee ("**Grantee**").

RECITALS:

The following recitals are a part of and form the basis for this Agreement:

a. The Internal Revenue Service has determined that each of Grantor and Grantee is exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986, as amended (the "**Code**"), as an organization described in Section 501(c)(3) of the Code and is treated as a private foundation described in Section 509(a) of the Code.

b. Grantor has investigated Grantee within the meaning of Treasury Regulation §53.4945-5(b)(2) promulgated under the Code, and Grantor desires to make the Grant (as defined below) to Grantee.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, and upon the terms and subject to the conditions set forth in this Agreement, Grantor and Grantee hereby agree to the following:

1. Applicability of Code Section 4945(h). The Grant made pursuant to this Agreement shall be subject to the exercise of expenditure responsibility as defined in Section 4945(h) of the Code and the Treasury Regulations promulgated thereunder.

2. The Grant. Grantor agrees to make a grant to Grantee on December 12, 2013 in the amount of US $10,000 (the "**Grant**"), which Grantee agrees shall be used exclusively for the Purpose set forth in Section 3 of this Agreement and which shall be subject to the terms and conditions of this Agreement.

3. Purpose of the Grant. The purpose of the Grant (the "**Purpose**") is to provide funding for the charitable objectives of Grantee as stated in Grantee's organizational documents, and the Grant will be used solely for any one or more of the charitable purposes specified in Section 170(c)(2)(B) of the Code.

4. Expenditure Responsibility. Grantee agrees:

   (a) To repay any portion of the Grant that is not used for the Purpose of the Grant;

   (b) To submit full and complete annual reports in accordance with Section 6(a) on the manner in which the Grant has been spent and the progress made in accomplishing the Purpose of the Grant;

(c) To maintain records of receipts and expenditures and to make its books and records available to Grantor at reasonable times; and

(d) Not to use any portion of the Grant:

(i) To carry on propaganda, or otherwise to attempt, to influence legislation (within the meaning of Section 4945(d)(1) of the Code),

(ii) To influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the Code),

(iii) To make any grant that does not comply with the requirements of Section 4945(d)(3) or (4) of the Code, or

(iv) To undertake any activity for any purpose other than one specified in Section 170(c)(2)(B) of the Code.

5. Out of Corpus. Grantee agrees:

(a) To make, not later than December 31, 2014 (the "**Out of Corpus Distribution Date**"), one or more distributions that taken together equal the full amount of the Grant, and such distributions will:

(i) Be qualifying distributions (within the meaning of Treasury Regulation §53.4942(a)-3(a)), and

(ii) Be treated as distributions out of corpus (within the meaning of Treasury Regulation §53.4942(a)-3(d)); and

(b) To submit a full and complete report in accordance with Section 6(b) evidencing that the distributions described above in Section 5(a) have been made.

6. Reports.

(a) Expenditure Responsibility Reports. Grantee agrees to provide Grantor with annual reports detailing (i) its use of the Grant, including the expenditures made from the Grant, (ii) its compliance with the terms of the Grant and this Agreement, and (iii) its progress made toward achieving the Purpose of the Grant. Grantee shall submit these reports annually for each taxable year until the Grant has been expended in full or the Grant is otherwise terminated. These annual reports shall be furnished to Grantor within a reasonable period after the close of the taxable year of Grantee, which is on December 31 of each year. Grantee understands that the information contained in these annual reports will be used by Grantor to make reports to the Internal Revenue Service each year on Grantor's federal income tax return Form 990-PF, as required by §53.4945-5(d) of the Treasury Regulations. Grantee agrees to retain records of expenditures and copies of reports submitted to Grantor for at least four (4) years after the Grant has been expended in full.

(b) Out of Corpus Report. Grantee agrees to provide Grantor with a report showing that by the Out of Corpus Distribution Date, Grantee has made one or more distributions that taken together equal the full amount of the Grant and that such distributions are qualifying distributions (within the meaning of Treasury Regulation §53.4942(a)-3(a)) that are treated under Treasury Regulation §53.4942(a)-3(d) as distributions out of corpus. This report shall be furnished to Grantor within a reasonable period after the Out of Corpus Distribution Date.

(c) In General. This Section 6 is intended to comply with the reporting requirements of Treasury Regulations §53.4942(a)-3(c) and §53.4945-5(c); notwithstanding any other provisions herein, Grantor reserves the right to require Grantee to provide additional reports as Grantor deems necessary and the reporting requirements of Grantee described above in Section 6(a) shall be discontinued only as permitted by Treasury Regulation §53.4945-5(c).

7. Changes in the Law. Changes in United States federal income tax law, or in the regulations interpreting it, may require Grantor to request that more detailed reports be submitted or that other steps be taken to comply with the provisions therein.

8. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes all prior agreements and understandings, oral or written, with respect to the subject matter hereof. This Agreement may be changed only by an agreement in writing signed by all of the parties to this Agreement.

9. Headings. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first written above.

GRANTOR:

The Jack Webster Grigsby Foundation, a Louisiana trust.

By: Morgan Grigsby

Name: Morgan Grigsby

Title: Trustee

GRANTEE:

A Glimmer of Hope Foundation, a Texas non-profit corporation

By:

Name: Stephanie Fast

Title: Chief Financial Officer