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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 NOV 1, 2013, and ending OCT 31, 2014

Name of foundation
THE ELKINS FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
1001 FANNIN

Room/suite
1333

City or town, state or province, country, and ZIP or foreign postal code
HOUSTON, TX 77002

A Employer identification number
74-6051746

B Telephone number
713-652-2020

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 230,930,724.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		3,540,031.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		939.	771.		STATEMENT 1
4 Dividends and interest from securities		5,302,303.	5,302,303.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,992,703.			
b Gross sales price for all assets on line 6a		73,218,115.			
7 Capital gain net income (from Part IV, line 2)			7,992,703.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		133,039.	467,030.		STATEMENT 3
12 Total. Add lines 1 through 11		16,969,015.	13,762,807.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		32,345.	16,173.		16,172.
c Other professional fees STMT 5		829,233.	719,210.		110,023.
17 Interest					
18 Taxes STMT 6		263,903.	64,462.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		2,994.	2,994.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,128,475.	802,839.		126,195.
25 Contributions, gifts, grants paid		9,965,000.			9,965,000.
26 Total expenses and disbursements. Add lines 24 and 25		11,093,475.	802,839.		10,091,195.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		5,875,540.			
b Net investment income (if negative, enter -0-)			12,959,968.		
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			630.	630.	
	2 Savings and temporary cash investments			4,893,937.	4,893,937.	
	3 Accounts receivable					
	Less: allowance for doubtful accounts					
	4 Pledges receivable					
	Less: allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	Less: allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 10	118,505,366.	131,055,177.	194,962,376.	
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis				
Less: accumulated depreciation						
12 Investments - mortgage loans						
13 Investments - other		STMT 11	8,860,526.	20,650,409.	31,073,781.	
14 Land, buildings, and equipment basis						
Less: accumulated depreciation						
15 Other assets (describe)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)			133,980,772.	156,600,153.	230,930,724.	
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>				
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		20,083,230.	20,083,230.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		113,897,542.	136,516,923.	STATEMENT 9	
30 Total net assets or fund balances		133,980,772.	156,600,153.			
31 Total liabilities and net assets/fund balances		133,980,772.	156,600,153.			

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	133,980,772.
2 Enter amount from Part I, line 27a	2	5,875,540.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 8	3	16,743,841.
4 Add lines 1, 2, and 3	4	156,600,153.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	156,600,153.

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 PUBLICLY TRADED SECURITIES			VARIOUS	VARIOUS
b CAPITAL GAIN FROM PARTNERSHIP		P	VARIOUS	VARIOUS
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 74,111,406.		65,225,412.	8,885,994.
b -893,291.			-893,291.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,885,994.
b			-893,291.
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	7,992,703.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			{ }	3

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	8,660,000.	201,350,033.	.043010
2011	3,510,000.	176,597,820.	.019876
2010	2,592,000.	70,304,446.	.036868
2009	2,680,000.	56,041,522.	.047822
2008	3,016,652.	50,134,054.	.060172

2 Total of line 1, column (d)	2	.207748
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	.041550
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	228,275,373.
5 Multiply line 4 by line 3	5	9,484,842.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	129,600.
7 Add lines 5 and 6	7	9,614,442.
8 Enter qualifying distributions from Part XII, line 4	8	10,091,195.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	129,600.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	129,600.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	129,600.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	251,195.	
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	251,195.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	121,595.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 121,595. Refunded <input type="checkbox"/>	11	0.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13	X	
14	The books are in care of ► HOUSTON TRUST COMPANY Telephone no. ► 713-651-9400 Located at ► 1001 FANNIN ST, STE 700 HOUSTON, TX ZIP+4 ► 77002			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 2012		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	X
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 2013?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b If "Yes," did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
VIRGINIA A. ELKINS 1001 FANNIN, STE. 1333 HOUSTON, TX 77002	VICE PRESIDENT & TRUSTEE 2.00	0.	0.	0.
ELISE E. JOSEPH 1001 FANNIN, STE. 1333 HOUSTON, TX 77002	PRESIDENT & TRUSTEE 2.00	0.	0.	0.
LESLIE E. SASSER 1001 FANNIN, STE. 1333 HOUSTON, TX 77002	VICE PRESIDENT & TRUSTEE 2.00	0.	0.	0.
LARRY MEDFORD 1001 FANNIN, STE. 1333 HOUSTON, TX 77002	SECRETARY & TREASURER 2.00	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	223,521,797.
b	Average of monthly cash balances	1b	8,229,851.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	231,751,648.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	231,751,648.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,476,275.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	228,275,373.
6	Minimum investment return. Enter 5% of line 5	6	11,413,769.

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	11,413,769.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	129,600.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	129,600.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,284,169.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,284,169.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,284,169.

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	10,091,195.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	10,091,195.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	129,600.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,961,595.

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: SEE STMT PART XIII				11,328,916.
2 Enter amount for 2012 only SEE STMT PART XIII			10,194,716.	
a Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 10,091,195.			10,091,195.	
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			103,521.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				11,328,916.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
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 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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

RINDA CORBIN

Preparer's signature

Randa Corbin

Date _____

03/02/15

Check ☐ self-employed

PTIN

P00747421

Firm's name ▶ DELOITTE TAX LLP

Firm's EIN ► 86-1065772

Firm's address ► 1111 BAGBY STREET, SUITE 4500
HOUSTON, TX 77002

Phone no. 713-982-2000

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

THE ELKINS FOUNDATION

Employer identification number

74-6051746

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

Employer identification number

THE ELKINS FOUNDATION

74-6051746

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ELKINS FAMILY CHARITABLE LEAD ANNUITY TRUST, EIN: 68-6245144 1001 FANNIN, SUITE 700 HOUSTON, TX 77002	\$ 639,791.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	ELKINS FAMILY CHARITABLE LEAD ANNUITY TRUST, EIN: 68-6245144 1001 FANNIN, SUITE 700 HOUSTON, TX 77002	\$ 2,900,240.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE ELKINS FOUNDATION**74-6051746****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

STMT XIII

The Elkins Foundation
EIN: 74-6051746
Statement Part XIII

Part XIII: Undistributed Income

The J.A. & Isabel M. Elkins Foundation EIN: 74-6047894 ("Transferor") and The Elkins Foundation EIN: 74-6051746 ("Transferee") are controlled by the same trustees. The trustees of Transferor determined that Transferor's charitable purpose could be more effectively accomplished by operating as a single entity with Transferee. In 2014, Transferor distributed all of its assets to Transferee. Transferee is exempt from federal tax under IRC section 501(c)(3) and is classified as a private foundation under IRC section 509(a).

Pursuant to Revenue Ruling 2002-28, the distribution of assets from Transferor to Transferee is not treated as a qualified distribution for purposes of IRC section 4942. Additionally, Transferee assumes all responsibility with respect to Transferor's undistributed income as within the meaning under IRC section 4942(c).

Transferor had undistributed income of \$242,404 generated in 2012. Transferee succeeded to the undistributed income liability and is responsible for making the corresponding qualified distributions of \$242,404. Additionally, the Transferee succeeds to the distributable amount of \$44,747 from 2013 payable in 2014.

STATEMENT XV-1
THE ELKINS FOUNDATION
PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID

EIN: 74-6051746

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
ALLEY THEATRE 615 TEXAS AVENUE HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$150,000
A D. Players 2710 W Alabama St, Houston, TX 77098, United States	N/A	PUBLIC	EDUCATIONAL SUPPORT 2nd INSTALMENT	\$100,000
AGAPE DEVELOPMENT 6401 CALHOUN RD HOUSTON, TX 77021	N/A	PUBLIC	CHARITABLE SUPPORT FOR PURCHASE OF LAND FUTURE DEVELOPMENT	\$100,000
AMAZING PLACE 3735 DREXEL DR. HOUSTON, TX 77027	N/A	PUBLIC	CHARITABLE SCHOLARSHIP FUNDING	\$10,000
ARCHWAY ACADEMY 6221 MAIN STREET HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE FOR TEENS RECOVERING FROM ADDICTION	\$10,000
ASIA SOCIETY OF TEXAS 4605 POST OAK PLACE HOUSTON, TX 77027	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$75,000
BARBARA BUSH FOUNDATION FOR FAMILY LITERACY 1201 15TH STREET NW, SUITE 420 WASHINGTON, DC 20005	N/A	PUBLIC	CHARITABLE CELEBRATION OF READING EVENT	\$30,000
BAYLOR COLLEGE OF MEDICINE 1 BAYLOR PLAZA HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE	\$600,000
BAYLOR COLLEGE OF MEDICINE 1 BAYLOR PLAZA HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE Support of prostate cancer research	\$250,000
BIG BROTHERS BIG SISTERS 6437 HIGH STAR HOUSTON, TEXAS 77074	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$50,000
CAMP FOR ALL 10500 NW FRWY, STE 220 HOUSTON, TX 77092	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$40,000
BUFFALO BAYOU PARTNERSHIP VINE STREET STUDIOS 1113 VINE STREET SUITE 200 HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE SUPPORT	\$100,000
CROHN'S & COLITIS 5120 WOODWAY DR#8008 HOUSTON, TX 77056	N/A	PUBLIC	CHARITABLE SUPPORT	\$10,000
CATHEDRAL HEALTH AND RESEARCH 1212 PRAIRIE STREET HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE SUPPORT PASTORAL COUNSELLING AND CARE	\$10,000
CHRIST CHURCH CATHEDRAL P O BOX 75177	N/A	PUBLIC	CHARITABLE CAMPAIGN FUND	\$400,000

**STATEMENT XV-1
THE ELKINS FOUNDATION
PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID**

EIN: 74-6051746

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
ST PAUL, MN 55175				
CRIME STOPPERS 3001 MAIN STREET HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE CONSTRUCTION OF NEW FACILITY	\$100,000
CITY WIDE CLUB OF AMERICA 4101 SAN JACINTO ST HOUSTON, TX 77004	N/A	PUBLIC	CHARITABLE ANNUAL THANKSGIVING	\$10,000
EPISCOPAL HIGH SCHOOL 4650 BISSONNET ST BELLAIRE, TX 77401	N/A	PUBLIC	CHARITABLE SUPPORT NEW ACADEMIC & SCIENCE BUILDING	\$50,000
EASTER SEALS HOUSTON 4500 BISSONNET ST. BELLAIRE, TX 77401	N/A	PUBLIC	CHARITABLE CAROLINE SCHOOL	\$25,000
EPISCOPAL HIGH SCHOOL - VIRGINIA 1200 NORTH QUAKER LANE ALEXANDRIA, VA 22302	N/A	PUBLIC	EDUCATIONAL SUPPORT	\$25,000
GLENWOOD CEMETERY HISTORIC PRESERVATION FOUNDATION 2525 WASHINGTON AVENUE HOUSTON, TX 77007-6020	N/A	PUBLIC	CHARITABLE SUPPORT IMPROVEMENTS	\$10,000
GATEWAY ACADEMY 3721 DACOMA ST HOUSTON, TX	N/A	PUBLIC	3YR PLEDGE SUPPORT	\$10,000
HOUSTON CENTER FOR LITERACY 2401 PORTSMOUTH ST #230 HOUSTON, TX 77098	N/A	PUBLIC	3YR PLEDGE SUPPORT	\$10,000
THE HERITAGE SOCIETY 1100 BAGBY ST HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE KELLUM NOBLE HOUSE RESTORATION	\$25,000
HOPE LODGE HOUSTON 7505 ALMEDA ROAD HOUSTON, TEXAS 77054	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$100,000
HOPE VILLAGE 15403 HOPE VILLAGE ROAD FRIENDSWOOD, TX 77546	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$25,000
HOUSTON ARBORETUM & NATURE CENTER 4501 WOODWAY DRIVE HOUSTON, TX 77024	N/A	PUBLIC	CHARITABLE Implementation of new master plan	\$250,000
HOUSTON EAR RESEARCH FOUNDATION 7737 SOUTHWEST FREEWAY, SUITE 630 HOUSTON, TX 77074	N/A	PUBLIC	CHARITABLE SUPPORT	\$25,000
HOUSTON PARKS BOARD 300 N POST OAK LN HOUSTON, TX 77024	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN IN SUPPORT Bayou Greenways 2020 project	\$250,000

STATEMENT XV-1
THE ELKINS FOUNDATION
PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID

EIN: 74-6051746

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
HOUSTON BALLET 1921 WEST BELL HOUSTON, TX 77019	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$400,000
IAC- INDEPENDENT ARTS COLLABORATIVE 3333 WEST ALABAMA, SUITE 110 HOUSTON, TX 77098	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$225,000
LIFEHOUSE OF HOUSTON 15955 W HARDY RD #110 HOUSTON, TX 77060	N/A	PUBLIC	CHARITABLE PURCHASE OF MATERNITY VAN	\$15,000
LUTHERAN SOUTH ACADEMY 12555 RYEWATER DR, HOUSTON . TX 77089	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$25,000
MEMORIAL PARK CONSERVANCY 7575 NORTH PICNIC LANE HOUSTON, TX 77007	N/A	PUBLIC	CHARITABLE SUPPORT FOR PRESERVATION RESTORATION AND ENHANCEMENT	\$20,000
MENIL COLLECTION 1533 SUL ROSS STREET HOUSTON, TX 77006	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$450,000
MATCH 3400 MAIN STREET HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$250,000
MENNINGER CLINIC 12301 S MAIN ST HOUSTON, TX	N/A	PUBLIC	CHARITABLE SUPPORT FOR CONSTRUCTION OF THE RESEARCH AND OUTPATIENT CENTER	\$200,000
THE METHODIST HOSPITAL 6565 FANNIN STREET HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE SUPPORT OF THE ELKINS FAMILY DISTINGUISHED CHAIR IN CARDIAC HEALTH	\$400,000
MISSION OF YAHWEH 10247. ALGIERS HOUSTON, TX 77041	N/A	PUBLIC	CHARITABLE PURCHASE OF A BOX TRUCK	\$15,000
MUSEUM OF FINE ARTS 1001 BISSONNET ST. HOUSTON, TX 77005	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$1,000,000
NAU CENTER FOR TEXAS CULTURAL HERITAGE P O BOX 3404 HOUSTON, TX 77253-3404	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$250,000
NICK FINNEGAN COUNSELING CENTER 2714 JOANEL ST, HOUSTON, TX 77027	N/A	PUBLIC	CHARITABLE RENOVATION OF THE PLACE	\$20,000
PATHWAYS FOR LITTLE FEET 8 GREENWAY PLAZA HOUSTON, TX 77046	N/A	PUBLIC	CHARITABLE HELP COVER ADOPTION EXPENSES	\$10,000
NORTHWEST ASSISTANCE MINISTRIES 15555 KUYKENDAHL ROAD HOUSTON, TX 77090-3651	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$20,000

STATEMENT XV-1
THE ELKINS FOUNDATION
PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID

EIN: 74-6051746

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
RETINA RESEARCH FOUNDATION 1977 BUTLER BOULEVARD HOUSTON, TX 77030	N/A	PUBLIC	ROOTS AND WINGS CAMPAIGN CHARITABLE SUPPORT FOR PURCHASE OF RESEARCH EQUIPMENT	\$5,000
RICE UNIVERSITY 6100 MAIN STREET HOUSTON, TX 77005	N/A	PUBLIC	EDUCATIONAL GENERAL SUPPORT	\$675,000
SAN JACINTO MUSEUM OF HISTORY ONE MONUMNET CIRCLE LA PORTE (HOUSTON), TEXAS 77571-9585	N/A	PUBLIC	CHARITABLE SUPPORT FOR PLANNED LAND PURCHASE	\$25,000
SEARCH FOR HOMELES SERVICES 2505 FANNIN HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE EXPANSION OF WE CAN CAMPAIGN	\$250,000
ST JOHN'S SCHOOL 2401 CLAREMONT LANE HOUSTON, TX 77019	N/A	PUBLIC	EDUCATIONAL CAPITAL CAMPAIGN GREAT HALL	\$550,000
ST JOHN'S SCHOOL 2401 CLAREMONT LANE HOUSTON, TX 77019	N/A	PUBLIC	CHARITABLE PURCHASE OF ADJACENT PROPERTY	\$400,000
SEMINARY OF SOUTHWEST 501 EAST 32ND STREET AUSTIN, TX 78705	N/A	PUBLIC	EDUCATIONAL SUPPORT OF SCHOLARSHIP INITIATIVE	\$50,000
SHRINER'S HOSPITALS FOR CHILDREN 6977 MAIN STREET HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE SUPPORT CAMPAIGN	\$30,000
ST LUKE'S UNITED METHODIST CHURCH 3471 WESTHEIMER RD HOUSTON, TEXAS 77027	N/A	PUBLIC	CHARITABLE SUPPORT OF THE CAPITAL CAMPAIGN	\$400,000
ST PIUS X HIGH SCHOOL 811 DONOVAN ST. HOUSTON, TX 77091	N/A	PUBLIC	CHARITABLE SET THE WORLD ABLAZE CAPITAL CAMPAIGN	\$100,000
STAR OF HOPE 1811 RUIZ ST HOUSTON, TX 77002	N/A	PUBLIC	CHARITABLE SUPPORT FOR CHILDREN'S CRITICAL CARE FUND	\$25,000
STRAKE JESUIT COLLEGE PREPARATORY 8900 BELLAIR BLVD HOUSTON, TX 77036	N/A	PUBLIC	CHARITABLE NEW SCIENCE AND ENGINEERING BUILDING	\$25,000
TEXAS HEART INSTITUTE 6720 BERTNER AVENUE HOUSTON, TX 77030	N/A	PUBLIC	CHARITABLE SUPPORT FOR RESEARCH OF CARDIOVASCULAR GENETICS	\$300,000
TREES FOR HOUSTON 10401, STELLA LINK ROAD HOUSTON, TX 77277	N/A	PUBLIC	CHARITABLE TREE PLANTING AND MAINTENANCE	\$20,000
TEXAS CAPITOL VIETNAM VETERANS 400 W ST SUITE 950 AUSTIN, TX 78701	N/A	PUBLIC	CHARITABLE SUPPORT FOR COMPLETION OF THE MONUMENT	\$10,000

STATEMENT XV-1
THE ELKINS FOUNDATION
PART XV LINE 3A - GRANTS & CONTRIBUTIONS PAID

EIN: 74-6051746

RECIPIENT NAME/ADDRESS	RELATION	STATUS	PURPOSE	AMOUNT
TEXAS STATE HISTORICAL ASSOCIATION 1155 UNION CIRCLE #311580 DENTON, TX 76203-5017	N/A	PUBLIC	CHARITABLE SUPPORT OF HISTORICAL SOCIETIES	\$800,000
UNITED WAY OF THE TEXAS GULF COAST 50 WAUGH DRIVE HOUSTON, TX 77007	N/A	PUBLIC	CHARITABLE CAPITAL CAMPAIGN	\$100,000
WOMEN'S HOME 607 WESTHEIMER RD, HOUSTON, TX 77006	N/A	PUBLIC	CHARITABLE DEVELOP ADDITIONAL HOUSING	\$50,000
TOTAL GRANTS AND CONTRIBUTIONS				<u>\$9,965,000</u>

THE ELKINS FOUNDATION
GRANTS & CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT
STATEMENT XV-2
PART XV, LINE 3b

EIN. 74-6051746

Charity	Address	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	APPROVED FOR FUTURE PAYMENT THIS FISCAL YEAR
Camp for All	10500 NW Freeway, #220, Houston, TX 77092	N/A	Public Charity	Reaching for the Stars Capital Campaign	\$80,000
Episcopal High School - VA	1200 North Quaker Lane, Alexandria, VA 22302	N/A	Public Charity	The EHS Promise Campaign	\$25,000
Big Brothers Big Sisters	6437 HIGH STAR, Houston, TX 77074	N/A	Public Charity	Capital Campaign	\$50,000
Hope Village	15403 Hope Village Rd , Friendswood, TX 77546	N/A	Public Charity	Phase I of Capital Campaign	\$25,000
Menil Collection	1515 Branard, Houston, TX 77006	N/A	Public Charity	Campaign for the Menil	\$900,000
The Hentage Society	1110 Bagby Street, Houston TX - 77002	N/A	Public Charity	Campaign for the Noble House Restoration	\$25,000
Houston Arboretum & Nature Center	4501 Woodway Drive, Houston, TX 77024	N/A	Public Charity	Implementation of a new master plan	\$750,000
HOUSTON PARKS BOARD	300 N POST OAK, LN , HOUSTON, TX 77019	N/A	Public Charity	capital campaign - bayou greenways 2020	\$750,000
Lutheran South Academy	12555 Ryewater Dr, Houston TX - 77089	N/A	Public Charity	Capital Campaign - Growing LSA	\$25,000
MATCH	3400 Main Street, Houston, TX 77002	N/A	Public Charity	Capital Campaign - completion of the match	\$250,000
Seminary of the Southwest	501 East 32nd St , Austin, TX 78705	N/A	Public Charity	Capital Campaign - southwest Scholarship	\$100,000
Shriners Hospital for Children	6977 Main Street, Houston, TX - 77030	N/A	Public Charity	Capital Campaign - Expansion of Studies	\$30,000
St John's School	2401 Claremont Lane, Houston, TX 77019	N/A	Public Charity	Campaign for the Great Hall	\$800,000
St John's School	2401 Claremont Lane, Houston, TX 77019	N/A	Public Charity	Purchase of property adjacent to St John's campus	\$800,000
Museum of Fine Arts	1001 Bissonet Street, Houston, TX 77005	N/A	Public Charity	Capital Campaign - New Spaces	\$4,000,000
Nau Center for Texas Cultural	PO Box 3404, Houston TX 77253-3404	N/A	Public Charity	Capital Campaign	\$750,000
Northwest Assistance Ministries	15555 KUYKENDAHL ROAD, Houston, TX - 77090-3651	N/A	Public Charity	Capital Campaign - Roots and Wings Campaign	\$80,000
St Pius X High School	811 Donovan St Houston, Texas 77091	N/A	Public Charity	Capital Campaign - Set the works Ablaze	\$100,000
Strake Jesuit College Preparatory	8900 Bellair Blvd, Houston, TX - 77036	N/A	Public Charity	New Science and Engineering Building	\$50,000
Women's Home	607 Westheimer Rd, Houston, TX 77006	N/A	Public Charity	Capital Campaign - Additional Housing	\$50,000
Total Pledges					\$9,640,000

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	939.	771.	
TOTAL TO PART I, LINE 3	939.	771.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	5,302,303.	0.	5,302,303.	5,302,303.	
TO PART I, LINE 4	5,302,303.	0.	5,302,303.	5,302,303.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET INCOME FROM PARTNERSHIPS	452,230.	452,230.	
MISC. - LITIGATION PROCEEDS	1,232.	1,232.	
INTEREST INCOME FROM MUTUAL FUNDS	13,568.	13,568.	
UBTI FROM PARTNERSHIPS	-333,991.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	133,039.	467,030.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	32,345.	16,173.		16,172.	
TO FORM 990-PF, PG 1, LN 16B	32,345.	16,173.		16,172.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TRUSTEE FEES	672,269.	562,246.		110,023.	
INVESTMENT MANAGEMENT FEE	156,964.	156,964.		0.	
TO FORM 990-PF, PG 1, LN 16C	829,233.	719,210.		110,023.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	64,462.	64,462.		0.	
TAXES	199,441.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	263,903.	64,462.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADR FEE	2,934.	2,934.		0.	
MISC FEES	60.	60.		0.	
TO FORM 990-PF, PG 1, LN 23	2,994.	2,994.		0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
BASIS ADJUSTMENT FOR EXXON SHARES RECEIVED	1,803,480.
TRANSFERS FROM JA & ISABEL FOUNDATION	3,047,721.
BOOK BASIS ADJUSTMENTS FOR INVESTMENTS	4,447,226.
PRIOR YEAR BOOK BASIS ADJUSTMENTS FOR INVESTMENTS	4,606,747.
OTHER ADJUSTMENTS	2,838,667.
TOTAL TO FORM 990-PF, PART III, LINE 3	16,743,841.

FORM 990-PF	OTHER FUNDS	STATEMENT	9
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DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	113,897,542.	136,516,923.
TOTAL TO FORM 990-PF, PART II, LINE 29	113,897,542.	136,516,923.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK- SEE STMT I FOR DETAIL	130,972,216.	194,879,059.
PREFERRED STOCK- SEE STMT I FOR DETAIL	82,961.	83,317.
TOTAL TO FORM 990-PF, PART II, LINE 10B	131,055,177.	194,962,376.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UNIT INVESTMENT TRUSTS- SEE STMT I FOR DETAIL	COST	51,648.	120,996.
MUTUAL FUNDS- SEE STMT I FOR DETAIL	COST	1,990,128.	2,255,500.
CLOSELY HELD SECURITIES- SEE STMT I FOR DETAIL	COST	18,608,633.	28,697,285.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,650,409.	31,073,781.

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
COMMON STOCK -----					
16805	ABBOTT LABORATORIES	464337.23	27.63	43.59	732529.95
17550	ABBVIE INC	569114.09	32.43	63.46	1113723.00
4800	ACE LIMITED	461707.12	96.19	109.30	524640.00
570	ACTAVIS PLC	82085.70	144.01	242.74	138361.80
2500	ADOBE SYS INC	76634.00	30.65	70.12	175300.00
2096	ADT CORP	75955.48	36.24	35.84	75120.64
14990	AEGON NV AMERICAN DEPOSITORY RECEIPT	130658.90	8.72	8.17	122468.30
4430	AETNA INC	206056.77	46.51	82.51	365519.30
2345	AGL RES INC	109880.78	46.86	53.91	126418.95
1400	AIR PRODUCTS & CHEMICALS INC	141061.30	100.76	134.66	188524.00
3000	AKAMAI TECHNOLOGIES INC	181636.50	60.55	60.30	180900.00
3712	ALASKA AIR GROUP INC	165104.71	44.48	53.23	197589.76
1698	ALKERMES PLC	32150.07	18.93	50.55	85833.90
2383	ALLEGION PLC	108475.37	45.52	53.09	126513.47
304	ALLIANCE DATA SYSTEMS CORP	46376.91	152.56	283.35	86138.40
7105	ALLIANZ SE SPONSORED AMERICAN DEPOSITORY RECEIPT	103689.29	14.59	15.92	113111.60
80152	ALTRIA GROUP INC	1436994.18	17.93	48.34	3874547.68

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
889	AMAZON.COM INC	261409.80	294.05	305.46	271553.94
2646	AMERICAN AIRLINES GROUP INC	42343.41	16.00	41.35	109412.10
10000	AMERICAN CAPITAL AGENCY CORP REAL ESTATE INVESTMENT TRUST	298333.00	29.83	22.74	227400.00
6330	AMERICAN EAGLE OUTFITTERS INC	74638.93	11.79	12.87	81467.10
4800	AMERICAN EXPRESS CO	341324.47	71.11	89.95	431760.00
11248	AMERICAN INTERNATIONAL GROUP	401218.84	35.67	53.57	602555.36
60	AMERIPRISE FINANCIAL INC.	1280.92	21.35	126.17	7570.20
1962	AMGEN INC	165151.49	84.18	162.18	318197.16
5950	ANADARKO PETE CORP	353992.04	59.49	91.78	546091.00
800	ANHEUSER BUSCH INBEV SPONSORED AMERICAN DEPOSITORY RECEIPT	50138.80	62.67	110.98	88784.00
4387	APACHE CORPORATION	357705.58	81.54	77.20	338676.40
21532	APPLE INC	848948.92	39.43	108.00	2325456.00
4315	APPLIED MATERIALS INCORPORATED	77973.78	18.07	22.09	95318.35
2426	ARM HOLDINGS PLC-SPONSORED AMERICAN DEPOSITORY RECEIPT	113184.79	46.65	42.71	103614.46
13511	AT & T INC	440873.80	32.63	34.84	470723.24
4100	ATLAS CORPCO AB SPONSORED AMERICAN DEPOSITORY RECEIPT	69043.18	16.84	26.22	107516.35
8000	ATLAS ENERGY LP EXCHANGE TRADED PARTNERSHIP	327317.61	40.91	37.53	300240.00
1425	AUTOMATIC DATA PROCESSING INC	52295.03	36.70	81.78	116536.50
2420	AXA AMERICAN DEPOSITORY RECEIPT	56563.37	23.37	23.21	56168.20
2900	BAKER HUGHES INC	152881.31	52.72	52.96	153584.00
3500	BALL CORP	157701.75	45.06	64.43	225505.00
5307	BANK AMER CORP	46790.23	8.82	17.16	91068.12

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
750	BASF SE SPONSORED AMERICAN DEPOSITORY RECEIPT	45287.77	60.38	88.22	66165.00
1092	BAXTER INTERNATIONAL INC	83934.07	76.86	70.14	76592.88
4100	BAYERISCHE MOTOREN WERKE UNSPONSORED AMERICAN DEPOSITORY RECEIPT	88942.54	21.69	35.71	146411.00
5127	BERKSHIRE HATHAWAY INC-CL B	421806.96	82.27	140.16	718600.32
11427	BLACKBERRY LIMITED	106168.63	9.29	10.50	119983.50
2781	BLACKROCK INC CLASS A	577489.91	207.66	341.11	948626.91
1725	BNP PARIBAS SPONSORED AMERICAN DEPOSITORY RECEIPT	50481.53	29.26	31.50	54337.50
1130	BOC HONG KONG HOLDINGS LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	51128.15	45.25	66.50	75145.00
2000	BOK FINL CORP	119098.05	59.55	68.56	137120.00
2595	BRINKER INTL INC	71967.39	27.73	53.64	139195.80
2789	BRISTOL-MYERS SQUIBB CO	93603.86	33.56	58.19	162291.91
1025	BRITISH AMERN TOB PLC SPNS ADR	46707.10	45.57	113.56	116399.00
1620	BROOKFIELD ASSET MANAGE-CL A	53210.03	32.85	48.97	79331.40
6120	BROOKFIELD RESIDENTIAL PROPERTIES	117135.77	19.14	23.25	142290.00
3665	BT GROUP PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	100462.99	27.41	59.00	216235.00
7000	CABOT OIL & GAS CORP	166657.00	23.81	31.10	217700.00
2000	CAMERON INTERNATIONAL CORP	86273.12	43.14	59.55	119100.00
3900	CANADIAN NATURAL RESOURCES	82327.38	21.11	34.88	136032.00
2950	CANADIAN PACIFIC RAILWAY LTD	349866.92	118.60	207.68	612656.00
5019	CAPITAL ONE FINANCIAL	276497.42	55.09	82.77	415422.63
925	CATERPILLAR INC	72748.96	78.65	101.41	93804.25
2510	CBRE GROUP INC	75565.56	30.11	32.00	80320.00

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
475	CDK GLOBAL HOLDINGS LLC	7428.81	15.64	33.60	15960.00
6356	CELGENE CORP	333433.15	52.46	107.09	680664.04
13303	CENTERPOINT ENERGY INC	291044.57	21.88	24.55	326588.65
1450	CHECK POINT SOFTWARE TECH LT ORD	32947.72	22.72	74.25	107662.50
7071	CHEVRON CORPORATION	663257.17	93.80	119.95	848166.45
1100	CIMAREX ENERGY CO	123469.94	112.25	113.67	125037.00
15213	CISCO SYSTEMS INC	286520.95	18.83	24.47	372262.11
1384	CITIGROUP INC	51834.95	37.45	53.53	74085.52
74391	COCA COLA CO	1708473.87	22.97	41.88	3115495.08
3500	COLGATE PALMOLIVE CO	206874.74	59.11	66.88	234080.00
10422	COMCAST CORP-CL A	410358.52	39.37	55.35	576857.70
5000	COMERICA INC	186678.10	37.34	47.74	238700.00
7700	COMPANHIA ENERGETICA SPONSORED PFD AMERICAN DEPOSITORY RECEIPT	63618.94	8.26	5.78	44506.00
6885	CONOCOPHILLIPS	372207.26	54.06	72.15	496752.75
790	COPA HOLDINGS SA	94930.85	120.17	116.92	92366.80
1929	COSTCO WHOLESALE CORP NEW	230359.07	119.42	133.37	257270.73
1381	COVANCE INC	114962.17	83.25	79.90	110341.90
4130	COVIDIEN PLC	277214.14	67.12	92.44	381777.20
3908	CULLEN FROST BANKERS INC	266145.56	68.10	80.81	315805.48
516	CURTISS WRIGHT CORP	331.60	0.64	69.21	35712.36
3124	CVS HEALTH CORP	140909.89	45.11	85.81	268070.44
8300	DAIWA SECURITIES GROUP INC SPONSORED AMERICAN DEPOSITORY RECEIPT	60060.46	7.24	8.06	66898.00
3150	DANAHER CORP	198628.26	63.06	80.40	253260.00

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
2650	DBS GROUP HLDGS LTD SPONSD AMERICAN DEPOSITORY RECEIPT	101759.91	38.40	57.93	153514.50
2000	DENTSPLY INTERNATIONAL INC	73069.80	36.53	50.77	101540.00
1530	DEUTSCHE BANK AG	57650.30	37.68	31.32	47919.60
3400	DEVON ENERGY CORPORATIOIN NEW	221893.34	65.26	60.00	204000.00
6238	DIAGEO PLC AMERICAN DEPOSITORY RECEIPT	600399.72	96.25	117.97	735896.86
1401	DIGITAL REALTY TRUST INC REAL ESTATE INVESTMENT TRUST	81926.84	58.48	68.99	96654.99
2047	DILLARDS INC	209698.15	102.44	105.76	216490.72
3680	DISNEY WALT CO	167064.71	45.40	91.38	336278.40
1894	DOMINION RES INC VA NEW	96883.83	51.15	71.30	135042.20
2901	DOW CHEMICAL CO	97311.72	33.54	49.40	143309.40
6969	DU PONT E I DE NEMOURS & CO	405098.79	58.13	69.15	481906.35
2743	DUKE ENERGY CORP	173899.90	63.40	82.15	225337.45
10000	DYNAGAS LNG PARTNERS LP EXCHANGE TRADED PARTNERSHIP	176567.63	17.66	22.02	220200.00
4500	E M C CORP MASS	115970.10	25.77	28.73	129285.00
2230	EBAY INC	124840.08	55.98	52.50	117075.00
7650	EMERSON ELECTRIC CO	298259.83	38.99	64.06	490059.00
4843	ENBRIDGE ENERGY MANAGEMENT LLC	48237.50	9.96	35.53	172071.79
20000	ENDURO ROYALTY TR	278895.29	13.94	8.81	176200.00
1800	ENERGEN CORP	136459.26	75.81	67.70	121860.00
10000	ENERPLUS CORP	131200.32	13.12	14.30	143000.00
5396	EOG RESOURCES INC	304570.08	56.44	95.05	512889.80
1485	EPR PROPERTIES REAL ESTATE INVESTMENT TRUST	80726.44	54.36	56.10	83308.50

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
1900	EQT CORPORATION	117858.90	62.03	94.04	178676.00
1291	EQUITY RESIDENTIAL PPTYS TR REAL ESTATE INVESTMENT TRUST	76673.21	59.39	69.56	89801.96
5333	ESTEE LAUDER COMPANIES-CL A	211071.23	39.58	75.18	400934.94
970159	EXXON MOBIL CORP	65126630.36	67.13	96.71	93824076.89
614	FEDEX CORPORATION	90869.48	148.00	167.40	102783.60
1060	FIRST SOLAR INC	73182.29	69.04	58.90	62434.00
2200	FMC CORP	124302.68	56.50	57.35	126170.00
11858	FORD MOTOR CO DEL	176108.21	14.85	14.09	167079.22
3300	FRANKLIN ELECTRIC CO INC	98021.88	29.70	37.34	123222.00
1800	FRANKLIN RESOURCES INC	61575.78	34.21	55.61	100098.00
2860	FREEPORT-MCMORAN INC	68339.85	23.90	28.50	81510.00
300	FRESENIUS MED CARE AG & CO SPONSORED AMERICAN DEPOSITORY RECEIPT	7424.90	24.75	36.61	10983.00
2467	GANNETT INC	72259.42	29.29	31.50	77710.50
3261	GAP INC	87119.57	26.72	37.89	123559.29
25136	GENERAL ELECTRIC COMPANY	570452.24	22.69	25.81	648760.16
1026	GENUINE PARTS CO	65561.40	63.90	97.08	99604.08
1693	GILEAD SCIENCES INC	49293.50	29.12	112.00	189616.00
6500	GLACIER BANCORP INC	167347.15	25.75	28.69	186485.00
10000	GOLAR LNG PARTNERS LP EXCHANGE TRADED PARTNERSHIP	248512.05	24.85	36.19	361900.00
642	GOLDMAN SACHS GROUP INC	106635.30	166.10	189.99	121973.58
662	GOOGLE INC CLASS C	199051.27	300.68	559.08	370110.96
862	GOOGLE INC-CL A	316696.68	367.40	567.87	489503.94
8200	GRAN TIERRA ENERGY	61607.42	7.51	4.56	37392.00

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
2155	HAIN CELESTIAL GROUP INC	153029.00	71.01	108.25	233278.75
3200	HALLIBURTON CO (HOLDING COMPANY)	118986.67	37.18	55.14	176448.00
5000	HANCOCK HOLDING CO	162688.70	32.54	35.19	175950.00
2170	HANESBRANDS INC	50656.04	23.34	105.61	229173.70
5170	HARTFORD FINL SVCS GROUP INC	169925.40	32.87	39.58	204628.60
1481	HASBRO INC	79822.79	53.90	57.53	85201.93
1643	HCA HOLDINGS INC	57331.39	34.89	70.05	115092.15
3300	HESS CORPORATION	206143.27	62.47	84.81	279873.00
10060	HEWLETT PACKARD CO	318958.58	31.71	35.88	360952.80
1695	HITACHI LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	104132.40	61.44	79.60	134922.00
5633	HOLOGIC INC	129489.73	22.99	26.19	147528.27
7024	HOME DEPOT INC	381870.21	54.37	97.52	684980.48
4730	HOME RETAIL GROUP SPONSORED AMERICAN DEPOSITORY RECEIPT	64701.62	13.68	11.68	55246.40
2170	HONDA MOTOR LTD AMERICAN DEPOSITORY RECEIPT	42622.69	19.64	32.12	69700.40
4767	HONEYWELL INTERNATIONAL INC	271398.97	56.93	96.12	458204.04
1745	HSBC HOLDINGS PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	88947.60	50.97	51.02	89029.90
2810	HUANENG PWR INTL INC SPONSORED AMERICAN DEPOSITORY RECEIPT	127038.64	45.21	49.55	139235.50
2170	IBERDROLA SPONSORED AMERICAN DEPOSITORY RECEIPT	60450.12	27.86	28.35	61519.50
1059	ILLINOIS TOOL WKS INC	62663.48	59.17	91.05	96421.95
25271	ING GROEP N V-SPONSORED AMERICAN DEPOSITORY RECEIPT	313362.69	12.40	14.32	361880.72
1270	INGERSOLL-RAND PLC	44658.58	35.16	62.62	79527.40

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
28697	INTEL CORP	539344.56	18.79	34.01	975984.97
5757	INTERNATIONAL BUSINESS MACHINES CORP	1005570.32	174.67	164.40	946450.80
5508	INTERNATIONAL PAPER CO	263906.95	47.91	50.62	278814.96
3140	INTESA SANPAOLO SPONSORED AMERICAN DEPOSITORY RECEIPT	64590.74	20.57	17.56	55138.40
5453	ISHARES CORE S&P SMALL-CAP ETF	303283.61	55.62	111.51	608064.03
4200	JARDEN CORP	167712.10	39.93	65.09	273378.00
12881	JETBLUE AIRWAYS CORP	117535.92	9.12	11.54	148646.74
11816	JOHNSON & JOHNSON	576864.07	48.82	107.78	1273528.48
24118	JP MORGAN CHASE & CO	1021230.61	42.34	60.48	1458656.64
8142	JULIUS BAER GROUP LTD UNSPONSORED AMERICAN DEPOSITORY RECEIPT	71242.50	8.75	8.69	70721.41
5850	JUNIPER NETWORKS INC	145763.87	24.92	21.07	123259.50
1117	KILROY RLTY CORP REAL ESTATE INVESTMENT TRUST	64481.39	57.73	67.74	75665.58
4642	KIMBERLY CLARK CORPORATION	361722.15	77.92	114.27	530441.34
5700	KINDER MORGAN INC	191157.90	33.54	38.70	220590.00
1650	KINDER MORGAN MANAGEMENT LLC	153846.66	93.24	95.14	156981.00
1950	KIRBY CORP	109400.40	56.10	110.58	215631.00
12519	KRAFT FOODS GROUP INC	436794.75	34.89	56.35	705445.65
3430	LAFARGE S.A. SPONSORED AMERICAN DEPOSITORY RECEIPT	53415.82	15.57	17.45	59853.50
5000	LAMAR ADVERTISING CO	251086.18	50.22	51.65	258250.00
2210	LEAR CORP	209132.42	94.63	92.50	204425.00
2382	LEGGETT & PLATT INC	84022.75	35.27	39.38	93803.16
1	LEXICON PHARMACEUTICALS, INC	1.13	1.13	1.45	1.45
2000	LIBERTY MEDIA CORP - C	97833.11	48.92	47.93	95860.00

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
1000	LIBERTY MEDIA CORP - LIBER-A	49866.49	49.87	48.02	48020.00
6896	LILLY ELI & CO	315074.84	45.69	66.33	457411.68
596	LOCKHEED MARTIN CORP	49003.95	82.22	190.57	113579.72
7200	LONZA GROUP AG UNSPONSORED AMERICAN DEPOSITORY RECEIPT	55765.15	7.75	11.02	79344.00
1539	LORILLARD, INC	73097.11	47.50	61.50	94648.50
4133	LOWES COS INC	114303.46	27.66	57.20	236407.60
991	LYONDELLBASELL INDUSTRIES NV	53685.34	54.17	91.63	90805.33
2150	MAGNA INTERNATIONAL INC CL A	158544.99	73.74	98.71	212226.50
6400	MARATHON OIL CORP	197227.18	30.82	35.40	226560.00
1850	MARTIN MARIETTA MATLS INC	170438.40	92.13	116.92	216302.00
2936	MAXIM INTEGRATED PRODS INC	85185.40	29.01	29.34	86142.24
6201	MCDONALDS CORP	494506.77	79.75	93.73	581219.73
1700	MCGRAW HILL FINANCIAL INC	23308.37	13.71	90.48	153816.00
5000	MEDICAL PROPERTIES TRUST INC REAL ESTATE INVESTMENT TRUST	72024.12	14.40	13.49	67450.00
18107	MERCK & CO INC	796283.50	43.98	57.94	1049119.58
19454	MICROSOFT CORP	585567.71	30.10	46.95	913365.30
28296	MONDELEZ INTERNATIONAL INC	483193.01	17.08	35.26	997716.96
1150	MONSANTO CO NEW	98416.31	85.58	115.04	132296.00
2687	MYLAN INC	85946.28	31.99	53.55	143888.85
6600	NABORS INDUSTRIES LTD	172863.66	26.19	17.85	117810.00
4111	NATIONAL GRID PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	276958.70	67.37	74.39	305817.29
4560	NATIONAL INSTRS CORP	128577.38	28.20	31.68	144460.80
2289	NATIONAL RETAIL PROPERTIES INC	80818.04	35.31	38.12	87256.68

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
	REAL ESTATE INVESTMENT TRUST				
2760	NATIONAL-OILWELL INC	61939.81	22.44	72.64	200486.40
23290	NESTLE SA SPONSORED AMERICAN DEPOSITORY RECEIPT	717889.62	30.82	73.33	1707855.70
7200	NEWFIELD EXPL CO	251921.37	34.99	32.61	234792.00
5160	NEWS CORP/NEW CL B	84107.49	16.30	15.05	77658.00
864	NEXTERA ENERGY INC	75288.18	87.14	100.22	86590.08
5275	NISSAN MOTOR LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	93803.50	17.78	18.45	97323.75
3400	NOBLE ENERGY INC	83374.81	24.52	57.63	195942.00
900	NORFOLK SOUTHERN CORPORATION	45273.44	50.30	110.64	99576.00
1210	NOVARTIS AG SPONSORED ADR AMERICAN DEPOSITORY RECEIPT	46209.98	38.19	92.69	112154.90
7500	NOVO NORDISK AS SPONSORD AMERICAN DEPOSITORY RECEIPT	145409.73	19.39	45.18	338850.00
1100	NXP SEMICONDUCTORS	70125.00	63.75	68.66	75526.00
1500	OASIS PETROLEUM INC	61804.50	41.20	29.96	44940.00
5821	OCCIDENTAL PETE CORP	483198.62	83.01	88.93	517661.53
1805	ORACLE CORP NAME CHANGED 6/1/95 FROM ORACLE SYSTEMS CORP	53550.20	29.67	39.05	70485.25
8590	ORANGE SPONSORED AMERICAN DEPOSITORY RECEIPT	128238.03	14.93	15.89	136495.10
1925	ORIX CORP SPONSORED AMERICAN DEPOSITORY RECEIPT	72754.66	37.79	71.22	137098.50
1800	PALL CORP	101283.30	56.27	91.42	164556.00
5230	PANASONIC CORPORATION SPONSORED AMERICAN DEPOSITORY RECEIPT	63057.06	12.06	12.14	63492.20
1886	PAYCHEX INC	83218.81	44.12	46.94	88528.84

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1300	PDC ENERGY INC	63109.40	48.55	43.72	56836.00
5619	PEOPLES UNITED FINANCIAL, INC	83617.53	14.88	14.62	82149.78
13969	PEPSICO INC	661389.23	47.35	96.17	1343398.73
52802	PFIZER INC	1358191.70	25.72	29.95	1581419.90
148403	PHILIP MORRIS INTERNATIONAL	5652984.42	38.09	89.01	13209351.03
1200	PHILLIPS 66	59521.68	49.60	78.50	94200.00
1000	PIONEER NATURAL RESOURCES CO	52549.48	52.55	189.06	189060.00
10500	PLAINS GP HOLDINGS LP EXCHANGE TRADED PARTNERSHIP	237504.75	22.62	28.68	301140.00
1500	PNC FINANCIAL SERVICES GROUP	82972.60	55.32	86.39	129585.00
1200	PRAXAIR INC	60229.50	50.19	125.99	151188.00
78	PRICELINE GROUP INC	89986.41	1153.67	1206.21	94084.38
16792	PROCTER & GAMBLE CO	884014.90	52.65	87.27	1465437.84
1120	PRUDENTIAL FINL INC	46807.19	41.79	88.54	99164.80
6400	QEP RESOURCES INC	194860.52	30.45	25.07	160448.00
5395	QUALCOMM INC	246694.59	45.73	78.51	423561.45
2400	RANGE RESOURCES CORP	163225.60	68.01	68.40	164160.00
4000	RAVEN INDUSTRIES INC	132805.01	33.20	25.35	101400.00
1100	REGENERON PHARMACEUTICALS INC	166453.87	151.32	393.72	433092.00
2179	REPUBLIC SERVICES INC	74557.54	34.22	38.40	83673.60
6443	REYNOLDS AMERICAN INC	253183.48	39.30	62.91	405329.13
1460	RIO TINTO PLC SPNSD ADR AMERICAN DEPOSITORY RECEIPT	75645.23	51.81	47.97	70036.20
10300	ROCHE HLDG LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	237173.51	23.03	36.81	379143.00
2190	ROCKWELL AUTOMATION INC	195220.35	89.14	112.35	246046.50

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1600	ROCKWELL COLLINS	78233.44	48.90	84.15	134640.00
1050	ROPER INDS INC	111700.98	106.38	158.30	166215.00
4430	ROYAL DUTCH AMERICAN DEPOSITORY RECEIPT	290016.50	65.47	71.79	318029.70
4223	ROYAL DUTCH SHELL PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	318837.99	75.50	74.67	315331.41
300	SABMILLER PLC AMERICAN DEPOSITORY RECEIPT	12685.95	42.29	56.64	16992.00
6010	SANOFI SPONSORED AMERICAN DEPOSITORY RECEIPT	249664.24	41.54	46.24	277902.40
770	SAP SE SPONSORED AMERICAN DEPOSITORY RECEIPT	46229.26	60.04	68.13	52460.10
5292	SCHLUMBERGER LTD	475700.11	89.89	98.66	522108.72
10000	SEADRILL LIMITED	349477.20	34.95	23.00	230000.00
4250	SEKISUI HOUSE SPONSORED AMERICAN DEPOSITORY RECEIPT	59904.60	14.10	12.52	53210.00
1508	SENSATA TECHNOLOGIES HOLDING N.V.	74811.73	49.61	48.81	73605.48
1570	SEVEN & I HOLDINGS UNSPONSORED AMERICAN DEPOSITORY RECEIPT	107538.34	68.50	78.71	123574.70
970	SHIRE PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	90889.53	93.70	199.80	193806.00
430	SIEMENS A G SPONSORED AMERICAN DEPOSITORY RECEIPT	42885.67	99.73	112.74	48478.20
484	SIMON PROPERTY GROUP INC REAL ESTATE INVESTMENT TRUST	83457.23	172.43	179.21	86737.64
1305	SL GREEN REALTY CORP REAL ESTATE INVESTMENT TRUST	142060.56	108.86	115.70	150988.50
15000	SONY CORP SPONSORED AMERICAN DEPOSITORY RECEIPT	244755.24	16.32	19.82	297300.00
6740	SOUTHWEST AIRLINES COMPANY	95122.31	14.11	34.48	232395.20
5100	SOUTHWESTERN ENERGY CO	212556.18	41.68	32.51	165801.00

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1700	SPIRIT AIRLINES INC	91561.49	53.86	73.11	124287.00
2700	ST JUDE MEDICAL INC	101499.78	37.59	64.17	173259.00
9648	STAPLES INC	110469.60	11.45	12.68	122336.64
7080	STARZ	130450.53	18.43	30.90	218772.00
5800	STATE STREET CORP	421320.70	72.64	75.46	437668.00
30000	STELLUS CAPITAL INVESTMENT CORP	450000.00	15.00	13.69	410700.00
11430	SUMITOMO MITSUI FINL GROUP SPONSORED AMERICAN DEPOSITORY RECEIPT	111765.97	9.78	8.37	95669.10
3120	SUNCOR ENERGY INC	111093.78	35.61	35.54	110884.80
5345	SUNTRUST BANKS INC	126613.29	23.69	39.14	209203.30
4200	SUPERIOR ENERGY SERVICES INC	100779.94	24.00	25.15	105630.00
3256	SWATCH GROUP AG UNSPONSORED AMERICAN DEPOSITORY RECEIPT	104224.56	32.01	23.72	77232.32
2770	SWEDBANK AB SPONSORED AMERICAN DEPOSITORY RECEIPT	50345.58	18.18	26.60	73682.00
1600	TARGA RESOURCES	63930.72	39.96	128.63	205808.00
2300	TARGET CORP	118334.20	51.45	61.82	142186.00
9240	TECHTRONIC INDS LTD SPONSORED AMERICAN DEPOSITORY RECEIPT	103644.28	11.22	15.75	145530.00
6007	TEXAS INSTRUMENTS INC	201207.04	33.50	49.66	298307.62
3000	THE MOSAIC COMPANY	48180.00	16.06	44.31	132930.00
2900	THERMO FISHER SCIENTIFIC INC	193416.93	66.70	117.57	340953.00
1950	TIFFANY & CO	126340.64	64.79	96.12	187434.00
3300	TIME WARNER INC	158442.34	48.01	79.47	262251.00
2688	TOTAL S.A. SPONSORED AMERICAN DEPOSITORY RECEIPT	87550.91	32.57	59.89	160984.32
4395	TOTAL SYSTEM SERVICES INC	107965.37	24.57	33.79	148507.05

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3500	TRACTOR SUPPLY CO	192592.00	55.03	73.22	256270.00
980	TRANSDIGM GROUP INC	44152.53	45.05	187.03	183289.40
5000	TRIMBLE NAVIGATION LTD	120074.34	24.01	26.86	134300.00
6000	TWENTY-FIRST CENTURY FOX INC CL A	195254.82	32.54	34.48	206880.00
1656	UNILEVER N V -NY SHARES	71986.49	43.47	38.73	64136.88
9220	UNION PACIFIC CORP	662919.66	71.90	116.45	1073669.00
826	UNITED PARCEL SERVICE INC	72510.41	87.79	104.91	86655.66
4273	UNITED TECHNOLOGIES CORP	314858.26	73.69	107.00	457211.00
6895	US BANCORP	231062.95	33.51	42.60	293727.00
8168	UTILITIES SELECT SECTOR SPDR	268042.41	32.82	45.47	371398.96
4400	V.F. CORP	178004.02	40.46	67.68	297792.00
3980	VALEO SA-SPONSORED AMERICAN DEPOSITORY RECEIPT	101339.12	25.46	56.15	223477.00
1652	VALERO ENERGY CORP	45528.41	27.56	50.09	82748.68
900	VALMONT INDUSTRIES	118901.82	132.11	136.17	122553.00
1385	VARIAN MEDICAL SYSTEMS INC	112644.47	81.33	84.12	116506.20
10640	VERIZON COMMUNICATIONS	415706.54	39.07	50.25	534660.00
299	VISA INC	26454.27	88.48	241.43	72187.57
2235	VISTEON CORP	181710.26	81.30	93.90	209866.50
2954	WAL MART STORES INC	115134.74	38.98	76.27	225301.58
9705	WALGREEN COMPANY	273898.91	28.22	64.22	623255.10
2650	WASTE CONNECTIONS INC	81240.26	30.66	49.90	132235.00
5119	WASTE MGMT INC DEL	219752.62	42.93	48.89	250267.91
1471	WATERS CORP	142987.53	97.20	110.80	162986.80
4957	WEATHERFORD INTERNATIONAL PLC	73036.17	14.73	16.42	81393.94

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1740	WELLPOINT INC	190533.56	109.50	126.69	220440.60
26473	WELLS FARGO & CO NEW	1020581.40	38.55	53.09	1405451.57
1154	WESTLAKE CHEMICAL CORP	44517.05	38.58	70.55	81414.70
15336	WILLIAMS COMPANIES INC	378560.33	24.68	55.51	851301.36
4813	WM MORRISON SUPERMARKETS UNSPONSORED AMERICAN DEPOSITORY RECEIPT	70077.28	14.56	12.43	59825.59
3230	YAHOO INC	111261.87	34.45	46.05	148741.50
14391	ZOETIS INC	374168.91	26.00	37.16	534769.56
3500	ZURICH INSURANCE GROUP SPONSORED AMERICAN DEPOSITORY RECEIPT	101376.10	28.96	30.24	105840.00
	TOTAL COMMON STOCK	130972215.02			194879058.43
	PREFERRED STOCKS				
807	ALLSTATE CORP 6.625% PREFERRED SERIES E CALLABLE	20820.16	25.80	26.34	21256.38
865	GOLDMAN SACHS GROUP INC 5.950% PREFERRED SERIES I CALLABLE	20849.67	24.10	24.05	20803.25
892	JPMORGAN CHASE & CO 5.500% PREFERRED SERIES O CALLABLE	20519.81	23.00	23.09	20596.28
803	JPMORGAN CHASE & CO 6.700% PREFERRED SERIES T CALLABLE	20771.60	25.87	25.73	20661.19
	TOTAL PREFERRED STOCKS	82961.24			83317.10

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PAR VALUE/ SHARES	DESCRIPTION	TAX COST	UNIT COST	MARKET PRICE	MARKET VALUE
MUTUAL FUNDS					
25000	EATON VANCE TAX-MANAGED DIVERSIFIED EQUITY INCOME FUND	218685 00	8 75	11.71	292750 00
1479	ISHARES IBOXX H/Y CORP BOND ETF	134268 20	90 78	92 53	136851.87
877	ISHARES IBOXX INV GRD CORP BOND ETF	101717 81	115 98	119.34	104661.18
4304	ISHARES S&P PREF STK ETF	166510 41	38 69	39.75	171084.00
2650	POWERSHARES QQQ TRUST	128312.00	48 42	101.40	268710.00
2640	SPDR S&P EMERGING MARKETS SMALL CAP	131069 16	49 65	47 25	124740 00
23120.92	VANGUARD SMALL-CAP VALUE INDEX FUND	990269.72	42 83	44 97	1039747.59
2250	WISDOMTREE TRUST EUROPE SMALL CAP DIVIDEND	119295 79	53.02	51.98	116955.00
TOTAL MUTUAL FUNDS		1990128.09			2255499 64
UNIT INVESTMENT TRUSTS					
600	SPDR S&P 500 ETF TRUST	51648 00	86.08	201 66	120996 00
TOTAL UNIT INVESTMENT TRUSTS		51648 00			120996 00
CLOSELY HELD SECURITIES					
1	ALLIANCEBERNSTEIN MULTI-MANAGER HEDGE FUND PORTFOLIO, LTD ORIGINAL COMMITMENT \$2,000,000 00 REMAINING COMMITMENT \$0	2042202 00	2042202 00	2042202 00	2042202.00
3789982	BLACK STONE MINERALS COMPANY L P & BLACK STONE NATURAL RESOURCES L.L C CLASS B COMMON INTEREST UNITS LIMITED PARTNERSHIP	6418581 00	1.69	1 69	6387427 21
452774	BLACK STONE MINERALS COMPANY L P. & BLACK STONE NATURAL RESOURCES L L C CLASS B PREFERRED INTEREST UNITS	499000.00	1.10	1 69	763080 40

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6000	BLACKSTONE GROUP LP EXCHANGE TRADED PARTNERSHIP	136471.20	22.75	30 12	180720 00
4000	DCP MIDSTREAM PARTNERS LP EXCHANGE TRADED PARTNERSHIP	195019 82	48 75	52 95	211800 00
6816	ENERGY TRANSFER PARTNERS LP	310001 01	45 48	64 43	439154 88
175027	ENTERPRISE PRODS PARTNERS LP	2313376 20	13 22	36 90	6458496.30
1	KENMONT CAPITAL PARTNERS (K2 CP) OMPLPRIVATE EQUITY PARTNERS ORIGINAL COMMITMENT \$1,500,000 00 REMAINING COMMITMENT \$140,985 20	242694 56	242694 56	242694 56	242694 56
39352	KINDER MORGAN ENERGY PARTNERS LP	1920785.33	48.81	93 80	3691217.60
20000	LINN ENERGY LLC-UNITS	520493.90	26 02	24 94	498800.00
25000	MAGELLAN MIDSTREAM PARTNERS LP	396812.50	15.87	81 87	2046750.00
1700	MARKWEST ENERGY	91910.30	54.06	70.05	119085 00
8400	MEMORIAL PRODUCTION PARTNERS LP EXCHANGE TRADED PARTNERSHIP	146001.24	17 38	20.93	175812 00
54226	ONEOK PARTNERS LP	1156087 11	21 32	51 10	2770948.60
1	PARKSIDE CAPITAL LAND FUND II, LTD. ORIGINAL COMMITMENT \$500,000 REMAINING COMMITMENT \$375,000	124997 00	124997 00	124997 00	124997 00
1	PARKSIDE NEC GRAND PARKWAY/I-10, LTD ORIGINAL COMMITMENT \$500,000 REMAINING COMMITMENT \$0	500000 00	500000 00	500000 00	500000 00
12263	PLAINS ALL AMERICAN PIPELINE LP	326227 48	26.60	56 35	691020 05
3600	SUNOCO LOGISTICS PARTNERS LP	76964 40	21 38	47 73	171828 00
1	WINSTON HEDGED EQUITY FUND LTD ORIGINAL COMMITMENT \$1,000,000	1191008.08	1191008.08	1181251.31	1181251.31
TOTAL CLOSELY HELD SECURITIES		----- 18608633.13		----- 28697284 91	