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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation The Armstrong Foundation		A Employer identification number 75-6003209
Number and street (or P O box number if mail is not delivered to street address) P O Box 470338	Room/suite	B Telephone number (see instructions) 817-737-7117
City or town, state or province, country, and ZIP or foreign postal code Fort Worth TX 76147		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) ► \$ 25,454,056	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	47,376	47,376		
4	Dividends and interest from securities	461,286	450,896		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	1,496,168			
b	Gross sales price for all assets on line 6a 9,766,953				
7	Capital gain net income (from Part IV, line 2)		590,459		
8	Net short-term capital gain			0	
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) Stmt 2	774,824	774,824		
12	Total. Add lines 1 through 11	2,779,654	1,863,555	0	
13	Compensation of officers, directors, trustees, etc.	140,775	73,460		67,315
14	Other employee salaries and wages	33,590	18,896		14,694
15	Pension plans, employee benefits	25,578	13,548		12,030
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 3	7,175			7,175
c	Other professional fees (attach schedule) Stmt 4	2,258	775		1,483
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 5	22,047	15,782		6,265
19	Depreciation (attach schedule) and depletion Stmt 6	1,343	1,343		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 7	166,439	157,119		9,320
24	Total operating and administrative expenses. Add lines 13 through 23	399,205	280,923	0	118,282
25	Contributions, gifts, grants paid	1,188,626			1,188,626
26	Total expenses and disbursements. Add lines 24 and 25	1,587,831	280,923	0	1,306,908
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,191,823			
b	Net investment income (if negative, enter -0-)		1,582,632		
c	Adjusted net income (if negative, enter -0-)			0	

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 (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	2,340,607	1,583,755	1,583,755
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	25,178	43,112	43,112
	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 (att. schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	11,710	37,884	37,884
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 8	83,117		
	c	Investments – corporate bonds (attach schedule) See Stmt 9	1,125,251	1,039,873	1,028,929
	11	Investments – land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach sch.) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 10	16,393,867	18,450,447	20,750,383
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch.) ▶ Stmt 11	7,697	8,353	8,138
	15	Other assets (describe ▶ See Statement 12)	334,232	334,232	2,001,855
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	20,321,659	21,497,656	25,454,056
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here 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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	20,321,659	21,497,656	
	30	Total net assets or fund balances (see instructions)	20,321,659	21,497,656	
	31	Total liabilities and net assets/fund balances (see instructions)	20,321,659	21,497,656	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	20,321,659
2	Enter amount from Part I, line 27a	2	1,191,823
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	21,513,482
5	Decreases not included in line 2 (itemize) ▶ See Statement 13	5	15,826
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	21,497,656

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 JP Morgan				
b Longleaf Partners				
c Merrill Lynch PIA				
d Tweedy Browne Global				
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 132,917			132,917
b 446,528			446,528
c 6,654			6,654
d 4,360			4,360
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			132,917
b			446,528
c			6,654
d			4,360
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	590,459
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))
2013	1,094,213	24,471,422	0.044714
2012	1,016,810	21,897,430	0.046435
2011	958,945	19,519,288	0.049128
2010	859,560	18,114,425	0.047452
2009	763,433	15,977,021	0.047783

2 Total of line 1, column (d)	2	0.235512
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047102
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	25,320,315
5 Multiply line 4 by line 3	5	1,192,637
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,826
7 Add lines 5 and 6	7	1,208,463
8 Enter qualifying distributions from Part XII, line 4 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	8	1,306,908

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	15,826
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	15,826
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15,826
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	53,710
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	53,710
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	37,884
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 37,884 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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. \$ _____ (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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 ► www.guidestar.org	13	X	
14	The books are in care of ► Laura Harrison P. O. Box 470338	Telephone no ► 817-737-7191		
	Located at ► Fort Worth	TX ZIP+4 ► 76147-0338		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15	► ☐	
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly 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?	☐ Yes	☒ No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		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 2014? N/A		
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? 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.)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2014 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 2014)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2014?		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 4945(d)(4)(A)? (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)?		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		
If "Yes," attach the statement required by Regulations section 53.4945–5(d)		☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14				

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

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 (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services **▶****Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
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	21,264,910
b	Average of monthly cash balances	1b	1,962,181
c	Fair market value of all other assets (see instructions)	1c	2,478,813
d	Total (add lines 1a, b, and c)	1d	25,705,904
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	25,705,904
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	385,589
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,320,315
6	Minimum investment return. Enter 5% of line 5	6	1,266,016

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	1,266,016
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,826
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,826
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,250,190
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,250,190
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	1,250,190

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	1,306,908
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	1,306,908
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	15,826
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,291,082

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,250,190
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			25,038	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ 1,306,908				
a Applied to 2013, but not more than line 2a			25,038	
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 2014 distributable amount				1,250,190
e Remaining amount distributed out of corpus	31,680			
5 Excess distributions carryover applied to 2014 (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	31,680			
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 2013. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	31,680			
10 Analysis of line 9.				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	31,680			

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 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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).)

None

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

None

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

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

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

T. K. Armstrong, Jr.
P. O. Box 470338 Fort Worth TX 76147

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

See Statement 15

c Any submission deadlines

Proposals may be submitted any time during the year.

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

See Statement 16

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 17				1,188,626
Total			▶ 3a	1,188,626
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			14	47,376	
4	Dividends and interest from securities			14	452,187	9,099
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			15	774,824	
8	Gain or (loss) from sales of assets other than inventory			3	757,970	738,198
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		2,032,357	747,297
13	Total. Add line 12, columns (b), (d), and (e)				13	2,779,654

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Purchase Price				
Merrill Lynch Short Term	Various	Various	\$	Purchase 8,489 \$	8,495 \$	\$	\$	-6
Nuveen Build Amer Bd	Various	Various		Purchase 40,199	43,531			-3,332
Pioneer Multi Asset Ultrashort	Various	Various		Purchase 251,226	251,726			-500
Sentinel Government Fund	Various	Various		Purchase 190,945	203,898			-12,953
Mainstay Market Field	Various	Various		Purchase 18,860	19,999			-1,139
Morgan Stanley GLB	Various	Various		Purchase 50,000	50,000			
Ishares 1-3 year Treas Bond	Various	Various		Purchase 93,325	92,968			357
Ishares 3-7 year Treas Bond	Various	Various		Purchase 98,477	97,105			1,372
John Hancock Life Ins	Various	Various		Purchase 200,000	200,000			
Atlas Pipeline Prtners	Various	Various		Purchase 8,717	9,946			-1,229
Exterrna Partners	Various	Various		Purchase 11,724	9,942			1,782
TC Pipelines	Various	Various		Purchase 38,865	19,767			19,098
JPM 78790-00-2	Various	Various		Purchase 241,320	228,048			13,272
JPM 78790-00-2	Various	Various		Purchase 582,765	415,248			167,517
Time Inc	Various	Various		Purchase 12				12
JPM 84210-00-3	Various	Various		Purchase 525,136	515,422			9,714
JPM 84210-00-3	Various	Various		Purchase 447,266	330,430			116,836

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price				
Energy Solutions Inc	Various	Various	Purchase \$ 140	\$	\$		140
Tootsie Roll Ind	Various	Various	Purchase 9				9
JPM 37358-00-5	Various	Various	Purchase 1,235,612	1,269,124			-33,512
BARC Bren WTI	Various	Various	Purchase 28,740	40,000			-11,260
JPM Enhanced BETA Daily	Various	Various	Purchase 106,213	118,878			-12,665
JPM 37358-00-5	Various	Various	Purchase 605,076	605,506			-430
American International Group	Various	Various	Purchase 183				183
Citigroup Inc	Various	Various	Purchase 42				42
Columbia Asia PAXX	Various	Various	Purchase 132,868	143,598			-10,730
Computer Sciences Corp	Various	Various	Purchase 10				10
CS LEV Cont	Various	Various	Purchase 110,200	95,000			15,200
Eaton Vance Global Macro	Various	Various	Purchase 71,219	75,141			-3,922
FNMA	Various	Various	Purchase 235				235
JPM Cont Buff	Various	Various	Purchase 36,610	35,000			1,610
JPM High Yield	Various	Various	Purchase 54,891	56,659			-1,768
JPM Intl Curr Inc	Various	Various	Purchase 63,523	62,603			920
JPM Intrepid Grwth	Various	Various	Purchase 71,876	44,366			27,510

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Purchase Price				
JPM Inrepid Growth	Various	Various	\$	Purchase 118,768 \$	71,572 \$	\$	\$	47,196
JPM Mid Cap Growth	Various	Various		Purchase 77,114	55,506			21,608
JPM Ren MXEA	Various	Various		Purchase 109,890	90,000			19,890
JPM Ren SPX	Various	Various		Purchase 133,055	115,000			18,055
JPM Strat Inc Opp	Various	Various		Purchase 127,008	108,006			19,002
Motorola Inc	Various	Various		Purchase 136				136
Motorola Inc	Various	Various		Purchase 35				35
Wyeth	Various	Various		Purchase 62				62
Perkins Mid Cap	Various	Various		Purchase 63,101	57,650			5,451
General Electric Corp	Various	Various		Purchase 41,431	49,380			-7,949
JPM 84427-00-6	Various	Various		Purchase 121,589	140,320			-18,731
Consol Energy Inc	Various	Various		Purchase 52,000	52,573			-573
GMAC LLC	Various	Various		Purchase 46,750	44,375			2,375
Ichan Enterprises	Various	Various		Purchase 52,000	52,000			
Metlife Inc	Various	Various		Purchase 35,000	35,000			
PPLus TR	Various	Various		Purchase 50,000	50,000			
JPM 78938-00-7	Various	Various		Purchase 72,765	74,699			-1,934

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How		Cost	Expense	Depreciation	Net Gain / Loss
		Received					
Whom Sold	Date Acquired	Date Sold	Sale Price				
JPM 78938-00-7	Various	Various	Purchase \$ 282,899	\$ 231,300	\$	\$	51,599
Verizon Communications Inc	Various	Various	Purchase 42				42
Vodafone Group	Various	Various	Purchase 26				26
JPM 37358-40-1	Various	Various	Purchase 167,697	155,360			12,337
JPM 37358-40-1	Various	Various	Purchase 177,865	138,822			39,043
Altria Group Inc	Various	Various	Purchase 22,676	10,870			11,806
Astrazeneca PLC	Various	Various	Purchase 11,204	7,283			3,921
Astrazeneca PLC	Various	Various	Purchase 10,715	6,813			3,902
AT&T Inc	Various	Various	Purchase 17,941	16,861			1,080
Boeing Co	Various	Various	Purchase 10,976	3,826			7,150
Boeing Co	Various	Various	Purchase 7,070	2,475			4,595
Chevron Corp	Various	Various	Purchase 23,066	11,590			11,476
Conoco Phillips	Various	Various	Purchase 17,806	8,445			9,361
Diageo PLC	Various	Various	Purchase 18,400	11,075			7,325
Dominion Resources	Various	Various	Purchase 18,905	11,378			7,527
Du Pont De Nemours	Various	Various	Purchase 23,161	11,824			11,337
Eli Lilly & Co	Various	Various	Purchase 24,441	18,778			5,663

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Purchase Price				
General Electric Co	Various	Various	\$	Purchase 13,095 \$	17,871 \$	\$	\$	-4,776
Genuine Parts Co	Various	Various		Purchase 22,060	10,817			11,243
HCP, Inc	Various	Various		Purchase 14,369	10,711			3,658
Health Care REIT	Various	Various		Purchase 17,912	10,105			7,807
HSBC Holdings	Various	Various		Purchase 13,947	11,785			2,162
Intel Corp	Various	Various		Purchase 13,984	7,768			6,216
Johnson & Johnson	Various	Various		Purchase 21,703	12,439			9,264
Kimberly Clark Corp	Various	Various		Purchase 16,369	10,712			5,657
Kraft Foods Group	Various	Various		Purchase 7,527	5,013			2,514
Microsoft Corp	Various	Various		Purchase 14,950	7,003			7,947
Nexterra Energy	Various	Various		Purchase 19,560	9,962			9,598
Phillip Morris International	Various	Various		Purchase 14,468	7,456			7,012
The Travelers Co	Various	Various		Purchase 14,154	5,974			8,180
Unilever	Various	Various		Purchase 17,432	10,429			7,003
Verizon Communications	Various	Various		Purchase 18				18
Vodafone Group	Various	Various		Purchase 37				37
Vodafone Group	Various	Various		Purchase 9,462	13,965			-4,503

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
3M Co		Various	Various	Purchase \$ 24,682	\$ 9,877	\$	14,805
Longleaf		Various	Various	Purchase 300,000	186,619		113,381
Bank of Oklahoma		Various	Various	Purchase 1,360,398	1,237,098		123,300
Total				\$ 9,176,494	\$ 8,270,785	\$ 0	\$ 905,709

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Miscellaneous Income	\$ 515	515	\$
Oil & Gas Lease Bonuses	4,814	4,814	
Royalties	769,495	769,495	
Total	\$ 774,824	\$ 774,824	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Expenses	\$ 7,175	\$	\$	\$ 7,175
Total	\$ 7,175	\$ 0	\$ 0	\$ 7,175

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Federal Statements**Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Professional Fees	\$ 2,258	\$ 775	\$	\$ 1,483
Total	\$ 2,258	\$ 775	\$ 0	\$ 1,483

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Income	\$ 7,589	\$ 7,589	\$	\$
Payroll	13,339	7,074		6,265
Real and Personal Property	1,045	1,045		
State Withholding	74	74		
Total	\$ 22,047	\$ 15,782	\$ 0	\$ 6,265

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/01/83	CONDO LAND	5,362	\$		0	\$	\$	\$
12/01/86	ELECTRIC LOCKS	167	167	S/L	5			
6/30/83	IBM PC SOFTWARE	3,066	3,066	S/L	5			
8/31/83	CALCULATOR	109	109	S/L	3			
8/31/83	DESK	656	656	S/L	10			
7/31/84	SANGER HARRIS CH	307	307	S/L	5			

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date		Cost		Prior Year		Method		Life		Current Year		Net Investment		Adjusted Net	
		Acquired		Basis		Depreciation						Depreciation		Income		Income	
IBM TYPEWRITER		9/30/84		\$ 1,050		\$ 1,050		S/L		5		\$		\$			
CHAIR		10/31/84		240		240		S/L		5							
INWOOD TYPEWRITER		4/17/85		1,538		1,538		S/L		5							
TELEPHONE		7/30/85		332		332		S/L		5							
TELEPHONE		9/04/85		995		995		S/L		5							
COMPUTER CHIP		1/26/89		280		280		S/L		5							
FILE DRAWERS		2/09/89		665		665		S/L		5							
COMPUTER		6/28/90		2,794		2,794		S/L		5							
CHAIR		6/12/91		279		279		S/L		5							
FURNITURE		7/03/91		586		586		S/L		5							
PRINTER		6/08/93		350		350		S/L		5							
NEW PHONE SYSTEM		5/26/98		1,019		1,019		S/L		5							
CONDO OFFICE BUILDING		9/01/83		44,242		44,242		S/L		25							
VARIOUS		1/01/57		1,106		1,106		S/L		5							
DICTAPHONE		6/30/83		890		890		S/L		5							
LENNOX 4 TON A/C-HEAT UNIT		8/22/05		2,886		620		S/L		39		74				74	
Optiplex 210L Computer		6/23/06		1,555		1,555		200DB		5							

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Office Equipment 10/20/08	\$ 1,553	\$ 1,553	200DB	5	\$	\$		\$
Office Equipment 1/29/09	1,205	1,135	200DB	5	70	70		
Computer 5/23/14	1,000		200DB	5	600	600		
Printer 6/17/14	999		200DB	5	599	599		
Total	\$ 75,231	\$ 65,534			1,343	1,343	\$	\$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	
Dues and Subscriptions	3,260	3,260		
Employee Auto Allowance	1,800	1,170		630
Insurance Expense	2,881	2,881		
Investment Advisory Expense	104,907	104,907		
Office Supplies and Expense	13,724	11,508		2,216
Oil & Gas Expenses	33,188	33,188		
Postage	205	205		
Software	6,474			6,474
Total	\$ 166,439	\$ 157,119	\$ 0	\$ 9,320

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Corporate Stock	\$ 83,117	\$	Market	\$
Total	\$ 83,117	\$ 0		\$ 0

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Corporate Bonds	\$ 1,125,251	\$ 1,039,873	Market	\$ 1,028,929
Total	\$ 1,125,251	\$ 1,039,873		\$ 1,028,929

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JP Morgan Managed Account	\$ 6,877,965	\$ 7,879,864	Market	\$ 8,007,354
Longleaf Partners Fund	2,602,755	2,862,665	Market	3,899,137
Merrill Lynch PIA Account	3,029,287	3,652,338	Market	4,096,893
Tweedy Browne Global Value Fund	110,367	114,727	Market	177,426
Vanguard Bond Fund	688,319	688,319	Market	586,270
Vanguard Equity Fund	1,306,365	1,342,237	Market	1,908,303
First Texas	200,000	200,000	Market	200,000
BOK Managed Account	1,578,809	1,710,297	Market	1,875,000
Total	\$ 16,393,867	\$ 18,450,447		\$ 20,750,383

Federal Statements**Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Office Building	\$ 7,697	\$ 53,861	\$ 46,307	\$ 8,138
Furniture and Equipment		21,371	20,572	
Total	\$ 7,697	\$ 75,232	\$ 66,879	\$ 8,138

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Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Mississippi Mineral Interests	\$ 329,225	\$ 329,225	\$ 1,754,269
Oklahoma Mineral Interests	5,000	5,000	247,579
Mineral Interests Reserved	7	7	7
Total	<u>\$ 334,232</u>	<u>\$ 334,232</u>	<u>\$ 2,001,855</u>

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Excise Tax	\$ 15,826
Total	<u>\$ 15,826</u>

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Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
T. K. Armstrong Jr P. O. Box 470338 Fort Worth TX 76147	President	20.00	44,901	0	0
J. Hatcher James III P. O. Box 470338 Fort Worth TX 76147	Vice Preside	5.00	7,398	0	0
Laura J. Harrison P. O. Box 470338 Fort Worth TX 76147	Secretary	40.00	78,578	0	0
Allen L. Armstrong P. O. Box 470338 Fort Worth TX 76147	Trustee	5.00	7,398	0	0
Alex D. Armstrong P. O. Box 470338 Fort Worth TX 76147	Trustee	3.00	500	0	0
Christian G. Siegenthaler P. O. Box 470338 Fort Worth TX 76147	Trustee	3.00	2,000	0	0

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Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
None	\$
Total	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
None	\$
Total	\$ 0

Statement 15 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

Application can be made at website info@armstrongfdn.org.
Proposals must be accompanied by an IRS letter showing
their tax-exempt status.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

Proposals may be submitted any time during the year.

Statement 16 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

The Foundation provides financial assistance to 501(c)(3) tax-exempt institutions and organizations advocating the perpetuation of constitutional government and its freedoms. Our trustees are particularly supportive of those institutions and organizations directing their activities in the educational processes of the free enterprise system, the benefits of limited government and the basic principles of American ideals espoused by the founding fathers of this great nation. We do not support bricks and mortar projects. Additionally, no grants are made to individuals unless prior approval by the IRS.

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Statement 17 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the

Year

Name		Address		Relationship	Status	Purpose	Amount
Agricultural Developmental Fund		Fort Worth TX 76101		P.O. Box 150		educational programs	1,000
Alexander Hamilton Institute		Clinton NY 13323		21 West Park Row		educational programs	7,500
Alice Lloyd College		Pippa Passes KY 41844		100 Purpose Road		educational programs	3,000
Alliance For Children		Fort Worth TX 76104		908 Southland Ave.		civic & community	681
American Legislative Exchange Coun		Washington DC 20005		1101 Vermont Ave, NW-11th		educational programs	10,000
American Enterprise Institute for P		Washington DC 20036		1150 Seventeenth St. NW		public policy in research and educat	10,000
Americans for Prosperity Foundation		Arlington VA 22201		2111 Wilson Boulevard - S		public policy research and education	27,500
American Spectator Foundation		Arlington VA 22209		1611 North Kent Street -		public policy research and education	2,500
American Studies Center		Washington DC 20099-6543		P.O. Box 96543		Education	250
America's Future Foundation		Washington DC 20036		1513 16th St. NW		educational programs	5,000
Ashbrook Center		Ashland OH 44805-3702		401 College Ave		educational programs	10,000
Bill of Rights Institute		Arlington VA 22203		200 N. Glebe Rd - Suite 2		teacher training in Bill of Rights	20,000
Boy Scouts of America		Jackson, MS 39202		855 Riverside Dr.		educational programs	300
Capital Research Center		Washington DC 20036-1480		1513 16th St. NW		public policy research and education	2,500
Cathedral School		Natchez MS 39120		701 N. Martin Luther King		educational programs	10,000
Cato Institute		Washington DC 20001		1000 Massachusetts Ave. N		public policy research and education	15,000
Center for Immigration Studies		Washington DC 20006		1629 K Street NW		National & State Policy research and	10,000

Federal Statements**Statement 17 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Center for Individual Rights	Washington DC 20036	1233 20th Street NW -Suit				public policy research and education	2,000
Citizens Against Gov't Waste	Washington DC 20004	1301 Pennsylvania Avenue,				public policy research and education	10,000
Citizens For Self Governance	Austin TX 78701	106 E. 6th St. Suite 900				public policy research and education	5,000
Committee for a Constructive Tomorr	Washington DC 20006	1875 Eye Street NW - 5th				educational programs	10,000
Competitive Enterprise Institute	Washington DC 20036	1899 L. Street NW - 12th				public policy research and education	15,000
Constituting America, Inc.	Colleyville TX 76034-1988	P.O. Box 1988				educational programs	10,000
Council for National Policy	Washington DC 20005	1411 K. Street, NW-suite				public policy research and education	5,000
Donors Trust	Mount Pleasant SC 29466	2868 Tradewind Dr.				educational and research programs	5,000
Don't Forget To Feed Me Pet Food Ba	Fort Worth TX 76147	P.O. Box 471277				civic and community	250
Exponent Philanthropy	Washington DC 20036-2907	1720 N. St. Nw				education	1,000
Federalist Society	Washington DC 20036	1015 18th St. N.W. - Suit				Legal defense of Constitution	10,000
Fort Worth Academy	Fort Worth TX 76132	7301 Dutch Branch Road				educational programs	10,000
Fort Worth Garden Club	Fort Worth TX 76107	3220 Botanic Garden Blvd				civic and community	10,000
Foundation for Economic Education	Irvington-On-Hudson NY 10	30 South Broadway				public policy research and education	10,000
Foundation for Teaching Economics	Davis CA 95616	260 Russell Boulevard -Su				public policy research and education	2,500
Foundry Educational Foundation	Schaumburg IL 60173	12695 N. Penny Lane				education	5,000
Franklin Center for Government and	Alexandria VA 22314	1229 King Street-Third Fl				education	10,000

Federal Statements**Statement 17 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Free Congress Research and Educatio	Alexandria VA 22314	901 N. Washington St.	Ste			National & State Policy research and	25,000
Free To Choose Network	Erie, PA 16506	2002 Fillmore Ave - Suite				education	7,500
Freedoms Foundation at Valley Forge	Valley Forge PA 19481-006	P.O. Box 67				educational programs	5,000
FreedomWorks Foundation	Washington DC 20001-1564	400 North Capitol St.,NW				economic education and policy analys	25,000
Fund for American Studies	Washington DC 20009	1706 New Hampshire Ave. N				education	37,000
Goldwater Institute	Phoenix AZ 85004	500 East Coronado Road				national and state policy research a	15,000
Goshen Friends School	West Chester PA 19380	202 West Virginia Avenue				Citizenship Program	1,959
Heritage Foundation	Washington DC 20002-4999	214 Massachusetts Ave NE				For Freedom, Communications Dept	150,000
Hillsdale College	Hillsdale MI 49242	33 East College Street				educational programs	20,000
Humane Society of North Texas	Fort Worth TX 76103-2196	1840 E. Lancaster				civic and community	250
Imagination Celebration	Fort Worth TX 76107	1300 Gendy St. #210				educational programs	7,500
Independent Institute	Oakland, CA 94621-1428	100 Swan Way				national and state policy research a	25,000
Institute for Energy Research	Washington DC 20005	1100 H. Street, NW-Suite				public policy research and education	10,000
Institute for Foreign Policy Analys	Cambridge MA 02139	675 Massachusetts Ave. 10				public policy research and education	10,000
Institute for Humane Studies	Arlington VA 22201	3301 N. Fairfax Dr. Suite				public policy research and education	5,000
Institute for Justice	Arlington VA 22203	901 N. Glebe Road -Suite				educational programs	10,000
Intercollegiate Studies Institute,	Wilmington DE 19807-1938	3901 Centerville Road				public policy education at college l	25,000

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Statement 17 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Judicial Watch	Washington DC 20024	425 Third Street SW - Suite				Legal defense of Constitution	20,000
Junior Achievement of the Chisholm	Fort Worth TX 76116-5706	6300 Ridglea Place - Suite				educational programs	2,500
Landmark Legal Foundation	Kansas City MO 64111	3100 Broadway - Suite 111				legal and judicial education program	40,000
Law and Economics Center	Arlington VA 22201	3301 Fairfax Drive MS 1 G				political science, Politics and Eco	15,000
Leadership Institute	Arlington VA 22201-2807	1101 N. Highland St.				public policy and education	60,000
Leadership Fort Worth	Fort Worth TX 76110-0371	P.O. Box 11371				community education	10,000
Lena Pope Home	Fort Worth TX 76109	3909 Lynncrest Dr.				Stock Show performances	181
Liberty Institute	Plano TX 75075-8632	2001 W. Plano Parkway-Suite				public policy research and education	5,000
Ludwig Von Mises Institute for Aust	Auburn AL 36832-4501	518 West Magnolia Ave.				economic education and policy analys	10,000
Manhattan Institute for Policy Rese	New York NY 10017	52 Vanderbilt Ave.				research and ed. Programs in free ma	7,500
March of Dimes	Fort Worth TX 76104	555 Hemphill St				civic and community	181
Meals on Wheels	Fort Worth TX 76104-3225	320 S. Freeway				civic and community	250
Media Research Center	Reston, VA 20191-1535	1900 Campus Commons Dr. S				research and educational programs	50,000
Mercatus Center	Arlington VA 22201	3351 North Fairfax Dr.-4t				Mercatus Center - public policy rese	10,000
Mississippi Center for Public Polic	Jackson MS 39202	520 George St.				public policy research and education	30,000
Mississippi Fish and Wildlife Found	Stoneville MS 38776-9904	P.O> Box 10				educational programs	5,000
Mountain States Legal Foundation	Lakewood CO 80227	2596 South Lewis Way				Legal defense of Constitution	20,000

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Statement 17 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Moving Picture Institute New York NY 10013		375 Greenwich Street				educational programs	25,000
Natchez Adams County Humane Society		P.O. Box 549				civic and community	250
Natchez MS 39121-0549		P.O. Box 298				civic and community	250
Natchez Stewpot							
Natchez MS 39120							
National Center for Policy Analysis		P.O. Box 741175				public policy research and education	50,000
Dallas, TX 75374-1175							
National Right To Work Legal Defens		8001 Braddock Road				economic policy research and ed. Pro	20,000
Springfield VA 22160							
New England Legal Foundation		150 Lincoln Street				legal and judicial research and educ	5,000
Boston MA 02111							
Pacific Legal Foundation		930 G. Street				legal and judicial education program	10,000
Sacramento CA 95814							
Philadelphia Shakespeare Theatre		2111 Sansom St.				educational programs	10,000
Philadelphia PA 19103-440							
Philadelphia Society		3914 Broussard Street				educational programs	2,500
Baton Rouge LA 70808							
Philanthropy Roundtable		1730 M Street NW - Suite				public policy research and education	2,500
Washington DC 20077-9441							
Presbyterian Night Shelter of Tarra		2400 Cypress St				civic and community	250
Fort Worth TX 76102							
Reason Foundation		3415 S. Sepulveda Boulevard				public policy research and education	10,000
Los Angeles CA 90034							
Rev. Louis O'VanderThomas		1 Mallen G Morgan Dr.				K-12 educational programs	10,000
Natchez MS 39120							
Salvation Army DFW Metroplex		8787 N. Stemmons Freeway				civic and community	250
Dallas TX 75247							
Southeastern Legal Foundation		P.O. Box 17454				legal and judicial education program	10,000
Washington DC 20041-0454							
Southwestern Stock Show and Exposit		P.O. Box 150				civic and community	724
Fort Worth TX 76101							
State Policy Network		1655 N. Fort Myer Dr. - Su				public policy research and education	30,000
Arlington VA 22209							

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Statement 17 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Students in Free Enterprise		San Marcos TX 78666		601 University Drive		educational programs	2,500
Tarrant Area Food Bank		Fort Worth TX 76107		2600 Cullen St.		civic and community	250
Tax Foundation		Washington DC 20045		529 14th St. NW-Suite 420		educational programs	35,000
Texas Public Policy Foundation		Austin TX 78701		900 Congress Avenue - ste		educational programs	10,000
Union Gospel Mission of Tarrant Cou		Fort Worth TX 76102		1321 E. Lancaster Ave.		civic and community	250
United Way of Greater Miss-Lou		Natchez MS 39121		P.O. Box 1466		civic and community	500
University of the Cumberland		Williamsburg KY 40769-137		6180 College Station Dr.		education	2,000
Washington Legal Foundation		Washington DC 20036		2009 Massachusetts Ave. N		educational programs on public polic	20,000
Wounded Warrior Project		Jacksonville FL 32256		4899 Belfort Road - Suite		Veteran Aid	100
Young America's Foundation		Herndon VA 20170		110 Elden Street		educational programs	10,000
YWCA of Ft. Worth and Tarrant Count		Fort Worth TX 76102		512 W. 4th st.		educational programs	500
Total							<u>1,188,626</u>