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Return of Private Foundation

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

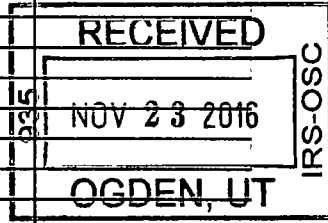
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning _____, and ending _____

Name of foundation STEDMAN WEST FOUNDATION (FKA NEVA AND WESLEY WEST FOUNDATION)		A Employer identification number 74-6039393
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 7	Room/suite	B Telephone number 7135200400
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77001-0007		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 27,459,477.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received					
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	778.	778.		STATEMENT 1	
	4 Dividends and interest from securities	428,439.	389,200.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	734,213.				
	b Gross sales price for all assets on line 6a	7,982,852.				
	7 Capital gain net income (from Part IV, line 2)		734,213.			
	8 Net short-term capital gain			N/A		
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income	31,323.	36,459.		0.	STATEMENT 3	
12 Total. Add lines 1 through 11	1,194,753.	1,160,650.		0.		
Operating and Administrative Expenses	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	8,995.	8,995.		0.	0.
	c Other professional fees	28,869.	28,869.		0.	0.
	17 Interest	7,088.	7,088.		0.	0.
	18 Taxes	31,040.	12,798.		0.	0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
22 Printing and publications						
23 Other expenses	175,416.	173,371.		0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23	251,408.	231,121.		0.	0.	
25 Contributions, gifts, grants paid	1,485,000.				1,485,000.	
26 Total expenses and disbursements. Add lines 24 and 25	1,736,408.	231,121.		0.	1,485,000.	
27 Subtract line 26 from line 12.						
a Excess of revenue over expenses and disbursements	-541,655.					
b Net investment income (if negative, enter -0-)		929,529.				
c Adjusted net income (if negative, enter -0-)				0.		



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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		2.	2.
	2	Savings and temporary cash investments	1,647,244.	2,287,726.	2,287,726.
	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 9	194,589.	194,589.	337,400.
	c	Investments - corporate bonds STMT 10	6,051,463.	4,958,597.	4,775,489.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			119,130.	
12	Investments - mortgage loans				
13	Investments - other STMT 11	17,310,118.	17,229,087.	19,909,026.	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶ STATEMENT 12)	38,946.	30,704.	30,704.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	25,242,360.	24,700,705.	27,459,477.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	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 ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	10,886,611.	10,886,611.		
28	Paid-in or capital surplus, or land, b/cg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	14,355,749.	13,814,094.	STATEMENT 8	
30	Total net assets or fund balances	25,242,360.	24,700,705.		
31	Total liabilities and net assets/fund balances	25,242,360.	24,700,705.		

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	25,242,360.
2	Enter amount from Part I, line 27a	2	-541,655.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,700,705.
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	24,700,705.

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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 CAPITAL GAINS	P		
b CAPITAL GAINS FROM K-1'S	P		
c CAPITAL GAINS FROM K-1'S	P		
d CAPITAL GAINS	P		
e CAPITAL GAIN DISTRIBUTIONS	P		

(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 3,194,253.		3,346,146.	-151,893.
b -79,503.			-79,503.
c 765,719.			765,719.
d 4,084,091.		3,902,493.	181,598.
e 18,292.			18,292.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-151,893.
b			-79,503.
c			765,719.
d			181,598.
e			18,292.

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	734,213.
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	-231,396.

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))
2014	1,383,258.	30,059,507.	.046017
2013	1,208,213.	28,221,342.	.042812
2012	1,277,115.	25,900,071.	.049309
2011	1,230,633.	25,765,600.	.047763
2010	920,500.	24,434,564.	.037672

2 Total of line 1, column (d)	2	.223573
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	.044715
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	29,143,562.
5 Multiply line 4 by line 3	5	1,303,154.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,295.
7 Add lines 5 and 6	7	1,312,449.
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	1,485,000.

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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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	9,295.
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	9,295.
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	9,295.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	32,704.	
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		32,704.
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		23,409.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 23,409. 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
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. <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		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?	X	
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) <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	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 2015 or the taxable year beginning in 2015 (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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>RANDOLPH L. PULLIN</u> Telephone no. ▶ <u>713-520-0400</u> Located at ▶ <u>2727 ALLEN PARKWAY, #480, HOUSTON, TX</u> ZIP+4 ▶ <u>77019</u>		
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 <u>N/A</u>		
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ▶		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 <u>N/A</u> ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
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.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015) <u>N/A</u>	3b	
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 2015?	4b	X

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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)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No
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? Yes No

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 -C-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BETTY ANN STEDMAN 2727 ALLEN PARKWAY, SUITE 480 HOUSTON, TX 77019	TRUSTEE 1.00	0.	0.	0.
STUART W. STEDMAN 2727 ALLEN PARKWAY, SUITE 480 HOUSTON, TX 77019	TRUSTEE 4.00	0.	0.	0.
RANDOLPH L. PULLIN 2727 ALLEN PARKWAY, SUITE 480 HOUSTON, TX 77019	TRUSTEE 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

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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	26,716,481.
b	Average of monthly cash balances	1b	2,713,096.
c	Fair market value of all other assets	1c	157,796.
d	Total (add lines 1a, b, and c)	1d	29,587,373.
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	29,587,373.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	443,811.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,143,562.
6	Minimum investment return. Enter 5% of line 5	6	1,457,178.

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	1,457,178.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9,295.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,295.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,447,883.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,447,883.
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	1,447,883.

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	1,485,000.
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	1,485,000.
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	9,295.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,475,705.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,447,883.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,464,238.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,485,000.				
a Applied to 2014, but not more than line 2a			1,464,238.	
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 2015 distributable amount				20,762.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2014. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,427,121.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

**STEDMAN WEST FOUNDATION
(FKA NEVA AND WESLEY WEST FOUNDATION)**

Form 990-PF (2015)

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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:

SEE STATEMENT 13

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

c Any submission deadlines:

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

**STEDMAN WEST FOUNDATION
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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 14			VARIOUS - SEE ATTACHED	1,485,000.
Total				1,485,000.
b Approved for future payment				
SEE STATEMENT 15		PC	VARIOUS - SEE ATTACHED	1,375,000.
Total				1,375,000.

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Form 990-PF (2015)

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 ON SAVINGS & TEMP CASH INV	778.	778.	0.
TOTAL TO PART I, LINE 3	778.	778.	0.

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 FROM SECURITITES	428,439.	0.	428,439.	389,200.	0.
TO PART I, LINE 4	428,439.	0.	428,439.	389,200.	0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	37,422.	37,422.	0.
INCOME FROM PASS-THROUGHS	-12,500.	-963.	0.
ORDINARY GAIN ON PTP SALES	6,401.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	31,323.	36,459.	0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,995.	8,995.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	8,995.	8,995.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	28,869.	28,869.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	28,869.	28,869.	0.	0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRODUCTION TAX	1,725.	1,725.	0.	0.
AD VALOREM TAX	2,522.	2,522.	0.	0.
FEDERAL EXCISE	18,242.	0.	0.	0.
FOREIGN TAX	8,551.	8,551.	0.	0.
TO FORM 990-PF, PG 1, LN 18	31,040.	12,798.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXPENSES FROM PASS-THROUGHS	149,416.	147,371.	0.	0.
MANAGEMENT FEES	26,000.	26,000.	0.	0.
TOTAL TO FORM 990-PF, PG 1, LN 23	175,416.	173,371.	0.	0.

FORM 990-PF	OTHER FUNDS	STATEMENT	8
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DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	14,355,749.	13,814,094.
TOTAL TO FORM 990-PF, PART II, LINE 29	14,355,749.	13,814,094.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
14,000 SHRS CARRIAGE SERVICES	194,589.	337,400.
TOTAL TO FORM 990-PF, PART II, LINE 10B	194,589.	337,400.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS (BONDS)	4,958,597.	4,775,489.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,958,597.	4,775,489.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 16	COST	17,229,087.	19,909,026.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,229,087.	19,909,026.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL EXCISE TAX	38,946.	30,704.	30,704.
TO FORM 990-PF, PART II, LINE 15	38,946.	30,704.	30,704.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

STEDMAN WEST FOUNDATION ATTN: STUART W. STEDMAN
P.O. BOX 7
HOUSTON, TX 77001

TELEPHONE NUMBER

713-520-0400

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS FOR GRANTS SHOULD BE SUBMITTED IN LETTER OR PROPOSAL FORM. ORGANIZATIONS THAT APPLY SHOULD INCLUDE A BRIEF DESCRIPTION OF THE ORGANIZATION'S ACTIVITY, THE PROPOSED USE OF THE FUNDS REQUESTED, THE AMOUNT OF FUNDS REQUESTED AND OTHER INFORMATION CONSIDERED PERTINENT TO THE REQUEST.

ANY SUBMISSION DEADLINES

GRANTS MAY BE MADE AT ANY MEETING OF THE TRUSTEES. APPLICATIONS SHOULD BE SUBMITTED PRIOR TO THE FIRST DAY OF DECEMBER.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE ONLY TO PUBLICLY SUPPORTED 501(C)(3) ORGANIZATIONS. APPLICATIONS FROM INDIVIDUALS ARE NOT CONSIDERED.

IN AWARDING GRANTS, THE FOUNDATION GIVES PREFERENCE TO TEXAS ORGANIZATIONS. THE MAJORITY OF GRANTS ARE MADE TO MEDICAL, EDUCATIONAL AND CULTURAL ARTS ORGANIZATIONS; HOWEVER, TO THE EXTENT THAT FUNDS ARE AVAILABLE, GRANTS MAY BE MADE FOR OTHER PURPOSES AND TO ORGANIZATIONS IN OTHER STATES.

Stedman West Foundation

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Attachment to Form 990 PF, Part XV**Part XV, Line 3a Grants & Contributions Paid During the Year**

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Houston TSCPA Foundation 777 Post Oak Blvd, Suite 500 Houston, TX 77056	1/7/2015	\$2,500 00	26th annual event supporting education in the Houston area <i>(none of the funds were used to purchase tickets for the event)</i>	Public
Bayou Bend Collectibles and Gardens PO Box 6826 Houston, TX 77265-6826	1/14/2015	\$15,000 00	2015 Bayou Bend Garden Party <i>(none of the funds were used to purchase tickets for the event)</i>	Public
Casa de Esperanza PO Box 66581 Houston, TX 77266	1/14/2015	\$5,000 00	Support of 2015 annual gala benefitting children in crisis in the greater Houston community <i>(none of the trustees (none of the funds were used to purchase tickets for the event).</i>	Public
Coastal Bend Community Foundation 600 Leopard St Corpus Christi, TX 78401	1/14/2015	\$5,000 00	Harvey Weil Dinner supporting conservation <i>(None of the funds were used to purchase tickets to the event)</i>	Public
Phi Beta Kappa Alumni Association PO Box 25283 Houston, TX 77265-5283	1/14/2015	\$5,000 00	2015 Annual Scholarship Dinner supporting academic achievement in Greater Houston <i>(none of the funds were used to purchase tickets for the event)</i>	Public
The University of Texas at Austin 1 University Station G6300 Austin, TX 78712	1/14/2015	\$15,000 00	2015 Blanton Gala supporting the arts <i>(none of the funds were used to purchase tickets for the event)</i>	Public
Houston Livestock Show and Rodeo PO Box 20070 Houston, TX 77225	1/21/2015	\$2,500.00	Support for the 2015 Junior Commerical Steer Committee that provides Agriculture education to youth in the Houston area.	Public
Friendswood ISD Education Foundation 402 Laurel Friendswood , Texas 77546	1/28/2015	\$5,000 00	Support of education grants to assist teachers and students in FISD	Public
Kappa Kappa Gama Charitable Foundation PO Box 6770 Houston, TX 77265	3/4/2015	\$125,000.00	Grant to support Beta XI KKG House Project at the University of Texas at Austin.	Public
Prison Entrepreneurship Program 4140 Directors Row Houston, TX 77092	3/11/2015	\$2,500 00	Support of PEP's Reintegration support System program	Public
Texas High School Coaches Education Foundation PO Drawer 1138	5/6/2015	\$5,000 00	Support of PrtotechHer Project to educate high school athletes about abuse of female	Public

Stedman West Foundation

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Attachment to Form 990 PF, Part XV**Part XV, Line 3a Grants & Contributions Paid During the Year**

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
San Marcos, Texas 78667			students	
The Menninger Clinic 2801 Gessner PO Box 809045 Houston, TX 77280	6/3/2015	\$143,000.00	Final payment of a two year pledge to fund nurse training and fellowship programs for mental health rehabilitation	Public
Caesar Kleberg Wildlife Research Institute, Kingsville 700 University Blvd MSC 218 Kingsville, TX 78363	6/3/2015	\$150,000.00	Deer Research on the Comanche and Farth Ranches (Phase III)	Public
South Texas Quail Coalition 25 Highland Park Village Ste100-417 Dallas, TX 75205	6/18/2015	\$10,000.00	Support of conservation group 6th Annual Fundraising Banquet (None of the funds were used to purchase tickets to the event)	Public
Yes Prep Public Schools 500 Dallas, Ste 2920 Houston, TX 77002	8/19/2015	\$25,000.00	Support for 2015 YES Prep College Cup supporting education (none of the funds were used to purchase tickets to the event)	
The Museum of Fine Arts PO Box 6826 Houston, TX 77265	8/26/2015	\$25,000.00	2015 Grand Gala Ball supporting The Museum of Fine Arts-Houston (none of the funds were used to purchase tickets to the event)	Public
The Museum of Fine Arts PO Box 6826 Houston, TX 77265	9/9/2015	\$10,000.00	Capital Capaign to support the arts	Public
Texas Wildlife Association Foundation 2800 NE Loop 410, Ste 105 San Antonio, TX 78218	10/21/2015	\$2,500.00	Support of the 2015 Texas Outdoorsman of the year dinner benefiting the Texas Wildlife Foundation. (None of the funds were used to purchase tickets to the event)	Public
Caesar Kleberg Wildlife Research Institute, Kingsville 700 University Blvd MSC 218 Kingsville, TX 78363	11/4/2015	\$21,000.00	Kleberg Institute Deer Program Funding of deer coordinator assistant position	Public

Stedman West Foundation

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Attachment to Form 990 PF, Part XV**Part XV, Line 3a Grants & Contributions Paid During the Year**

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
Baylor University 6565 Fannin, NC-205 Houston, TX 77030	12/9/2015	\$20,000 00	Randy and Myra Pullin Mission Scholarship	Public
Caesar Kleberg Wildlife Research Institute, Kingsville 700 University Blvd MSC 218 Kingsville, TX 78363	12/9/2015	\$200,000 00	Final payment on a pledge to fund two graduate student fellowships in White-tailed deer research	Public
Methodist Hospital Research Institute 6670 Bertner Ave Houston, TX 77030	12/9/2015	\$75,000 00	Support of research in the Bioenergetics Program	Public
Texas State History Museum Foundation PO Box 12456 Austin, TX 78711	12/9/2015	\$125,000 00	Educational grant supporting Bullock Texas State History Museum La Belle exhibit project. Second of two installments.	Public
Yes Prep Public Schools 500 Dallas, Ste 2920 Houston, TX 77002	12/9/2015	\$300,000 00	Final installment of pledge in support of the Redefine Possible capital campaign to help build public schools in Houston.	Public
Baylor University 6565 Fannin, NC-205 Houston, TX 77030	12/9/2015	\$25,000 00	Randy and Myra Pullin Endowed Scholarship in Accounting	Public
Buckner Foundation 600 N Pearl St, Ste 2260 Dallas, TX 75201	12/9/2015	\$5,000 00	In support of Aldine Community Transformation Center in Houston, TX	Public
First Baptist Academy 7450 Memorial Woods Dr Houston, TX 77024	12/9/2015	\$10,000.00	Support for 2015-16 annual fund to support education	Public
Houston Grand Opera 510 Preston Street Houston, TX 77002	12/9/2015	\$35,000.00	2015 Operating Budget to support the arts	Public
San Jacinto Museum of History One Monument Circle La Porte, TX 77571	12/9/2015	\$10,000 00	2016 Annual San Jacinto dinner to support the museum (none of the funds were used to purchase tickets to the event)	Public

Attachment to Form 990 PF, Part XV

Part XV, Line 3a Grants & Contributions Paid During the Year

Name and Address	Date	Amount	Purpose of Grant or Contribution	Foundation Status of Recipient
St. John's School 2401 Claremont Ln Houston, TX 77019	12/9/2015	\$15,000.00	Annual fund supporting Education	Public
St Luke's United Methodist Church 3471 Westheimer Rd Houston, TX 77227-2013	12/9/2015	\$10,000 00	Religious grant for operating budget.	Public
Tau Trustees Educational Foundation PO Box 5021 Austin, Texas 78763	12/9/2015	\$50,000 00	Educational grant to help fund the construction of a residence hall at the Kappa Sigma Tau Chapter property at West Campus of University of Texas at Austin	Public
Teach for America-Houston 2 Greenway Plaza #500 Houston, Texas 77046	12/9/2015	\$5,000 00	Support of the operating budget benefiting the organizations educational efforts in Houston	Public
Texas Institute for Education Reform 1300 Post Oak Blve, Ste 350 Houston, TX 77056	12/9/2015	\$1,000.00	To support the operating budget of this education reform public charity.	Public
The Menninger Clinic 2801 Gessner PO Box 809045 Houston, TX 77280	12/9/2015	\$25,000 00	Annual Fund supporting psychiatric research and medical programs	Public
Total Grants & Contributions Paid During 2015		<u>\$ 1,485,000</u>		

Stedman West Foundation
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Attachment to Form 990 PF, Part XV

Part XV, Line 3b Grants & Contributions Approved for Future Payment

Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Year	Amount
Texas A&M University - Kingsville Caesar Kleberg Wildlife Research Institute 700 University Boulevard MSC 218 Kingsville, Texas 78363	Public	Expenses	2016-2018	450,000
The Menninger Clinic 2801 Gessner Houston, TX 77280	Public	Expenses	2016-2017	325,000
University of Texas - Ellsworth Kelly Building at Blanton 1 University Station G6300 Austin, TX 78712	Public	Expenses	2016-2017	250,000
University of Texas - Plan II Professorship in Mathematics 1 University Station G6300 Austin, TX 78712	Public	Expenses	2016-2017	200,000
Baylor University - Pullin Family Marina Fund	Public	Expenses	2016-2020	150,000
Total Grants & Contributions Approved for Future Payment				<u>\$ 1,375,000</u>

Attachment to Form 990 PF, Part II

End of Year		
Number of Shares	Book Value	Fair Market Value

Part II, Line 13 Investments (Other)

Avalon Advisors (Fidelity)	n/a	1,113,629	1,463,185
Vanguard S&P 500 4,830,906 shs	4,830,906	768,730	901,544
Vanguard Dividend Growth 20,099,555 shs	20,099,555	400,481	450,833
Vanguard Extended Mkts Index 6,606,274 shs	6,606,274	375,995	420,027
Oppenheimer Developing Markets Fund 12,091,631 shs	12,091,631	366,103	367,586
MFS Inst Intl 39,849,100 shs	39,849,100	870,060	819,297
Sprucegrove US Int'l Investment Fund	n/a	684,365	796,108
Vanguard Emerging Mkt Stocks 12,118,795 shs	12,118,795	321,328	251,829
Vanguard Total Intl Stock Index 7,313,949 shs	7,313,949	719,583	709,014
Virtus Insight Emerging Mkts 43,530,812 shs	43,530,812	382,594	377,847
Pacific Strategic Investors, LP	n/a	759,069	1,184,142
Merrill Lynch Mitchell Energy Group	n/a	-	-
Merrill Lynch MLP Fund	n/a	804,395	671,922
CapeView Azri Fund	n/a	400,000	400,000
CCM Opportunistic Partners	n/a	235,402	246,022
Cross Shore Fund	n/a	400,000	613,306
Alkeon Growth Partners	n/a	460,000	561,985
Exuma Offshore Fund	n/a	300,000	309,292
Gator Financial Parters	n/a	240,000	169,142
Hawkins Investments	n/a	574,205	574,165
Skybridge	n/a	235,000	-
Millennium Strategic Capital	n/a	-	-
Salient MLP Fund	n/a	2,768	2,768
Kayne Anderson	n/a	0	-
Krensavage	n/a	281,499	400,073
Global Long Short Partners	n/a	522,731	622,637
Salient Risk Parity V15 Fund	n/a	-	-
TPG Public Equity Partners B	n/a	225,000	265,522
Abbey Capital	n/a	753,257	736,118
TPG Austin Credit Macro	n/a	760,000	764,180
Blackgold Jeffries	n/a	1,142,433	755,029
Slatkin Liquidating Trust	n/a	536,429	1
Phoenix Real Estate VI	n/a	143,380	143,380
Silverpeak Legacy Partners II	n/a	233,645	187,679
Silverpeak Legacy Partners III	n/a	175,647	72,902
Avista Capital	n/a	336,867	535,021
BDCM Opportunity Fund IV	n/a	55,875	50,503
CapStreet IV	n/a	13,964	18,455
CD&R Fund VII	n/a	(256,572)	185,340
JMI Equity Fund IV	n/a	14,001	31,932
JMI Equity Fund V	n/a	45,952	105,756

Stedman West Foundation

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Attachment to Form 990 PF, Part II

	<i>End of Year</i>		
	Number of Shares	Book Value	Fair Market Value
JMI Equity Fund VI	n/a	69,590	96,778
JMI VI Sophia Blocker	n/a	13,661	-
JMI Equity Fund VII	n/a	250,121	270,320
JMI VII BLP AIV Blocker	n/a	(15,909)	-
JMI Equity Fund VIII	n/a	122,998	63,753
KKR E2 Investors LP	n/a	14,656	7,830
KKR European Fund II	n/a	(27,821)	160,758
PAGF Co-Investment, LP	n/a	1,483	-
Pinto America Growth Fund	n/a	220,258	620,422
Rock Hill Capital II	n/a	264,962	470,207
TCP IV Enduring Holdings	n/a	10,256	-
TCP Enduring II Blocker Holdings	n/a	4,284	-
TCP IV Vantacore Holdings	n/a	2,148	-
TLP Blocker Holdings	n/a	(1,416)	-
Trilantic Capital Partners IV	n/a	108,756	143,013
Triatlantic Capital Partners IV AIV Cayman	n/a	29	-
Trilantic Capital Partners IV Onshore AIV (D)	n/a	10,872	-
Kenmont Capital Private Equity Partners, LP	n/a	60,334	58,079
Lehman/Crossroads Series XVII Fund of Funds	n/a	326,899	339,298
Lehman/Crossroads Series XVIII Fund of Funds	n/a	619,865	768,327
Lehman Brothers Secondary Opportunity Offshore Fund		(10,280)	125,029
Lehman Brothers Secondary Opportunity II		(66,336)	188,649
Lehman Brothers Secondary Opportunity III		150,005	204,276
MS Global Diversified Private Markets Funds II		(298,141)	227,745
Total Investments (Other)		\$ 17,229,087	\$ 19,909,026