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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

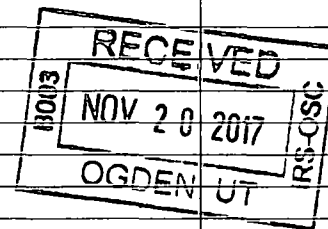
Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation WILLIAM O. AND LOUISE H. MULLINS FOUNDATION TRUST		A Employer identification number 75-6353107 ✓
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX ONE (ANB TRUST DEPT.)		B Telephone number 806-378-8348
City or town, state or province, country, and ZIP or foreign postal code AMARILLO, TX 79105-0001		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 1,143,342. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		157.	157.		STATEMENT 1
4 Dividends and interest from securities		22,115.	22,115.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		14,288.			
b Gross sales price for all assets on line 6a 409,969.					
7 Capital gain net income (from Part IV, line 2)			14,288.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,236.	1,236.		STATEMENT 3
12 Total Add lines 1 through 11		37,796.	37,796.		
13 Compensation of officers, directors, trustees, etc		12,324.	12,324.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		2,925.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		640.	51.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		1,821.	1,821.		0.
24 Total operating and administrative expenses Add lines 13 through 23		17,710.	14,196.		0.
25 Contributions, gifts, grants paid		62,000.			62,000.
26 Total expenses and disbursements Add lines 24 and 25		79,710.	14,196.		62,000.
27 Subtract line 26 from line 12		-41,914.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			23,600.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		54,263.	15,595.	15,595.
	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 7	702,586.	816,459.	852,559.
	c	Investments - corporate bonds	STMT 8	397,624.	280,448.	274,210.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 9)		495.	552.	978.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,154,968.	1,113,054.	1,143,342.	
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 ▶ ☐					
	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		1,401,746.	1,401,746.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		-246,778.	-288,692.	
30	Total net assets or fund balances		1,154,968.	1,113,054.		
31	Total liabilities and net assets/fund balances		1,154,968.	1,113,054.		

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	1,154,968.
2	Enter amount from Part I, line 27a	2	-41,914.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,113,054.
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	1,113,054.

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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 SHORT-TERM GAINS THROUGH ANB 33-2300-00	P		
b LONG-TERM GAINS THROUGH ANB 33-2300-00	P		
c PFIZER SETTLEMENT PROCEEDS	P		
d CAPITAL GAINS DIVIDENDS			
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 57,283.		59,039.	-1,756.
b 343,723.		336,642.	7,081.
c 21.			21.
d 8,942.			8,942.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-1,756.
b			7,081.
c			21.
d			8,942.
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	14,288.
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	N/A

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))
2015	44,295.	1,174,774.	.037705
2014	49,106.	1,201,058.	.040886
2013	39,875.	1,166,871.	.034173
2012	39,429.	1,119,711.	.035214
2011	40,598.	1,108,281.	.036632

2 Total of line 1, column (d)	2	.184610
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	.036922
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,123,936.
5 Multiply line 4 by line 3	5	41,498.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	236.
7 Add lines 5 and 6	7	41,734.
8 Enter qualifying distributions from Part XII, line 4	8	62,000.

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.

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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 ☐ 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	236.
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	236.
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	236.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	960.	
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	960.	
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	724.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 724. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		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
1b		
c Did the foundation file Form 1120-POL for this year?		X
1c		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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)	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 ▶ <u>N/A</u>	13	X	
14 The books are in care of ▶ <u>AMARILLO NATIONAL BANK</u> Telephone no. ▶ <u>806-378-8348</u> Located at ▶ <u>PLAZA ONE, AMARILLO, TX</u> ZIP+4 ▶ <u>79101</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	N/A	
16 At any time during calendar year 2016, 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 ▶	16		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	N/A	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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ▶	☐ 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.)	N/A	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?	☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 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 2016.)	N/A	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 2016?		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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**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.

(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
AMARILLO NATIONAL BANK	TRUSTEE			
P. O. BOX 1				
AMARILLO, TX 79105	0.00	12,324.	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

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

[illegible]

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.

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	

Part IX-B	Summary of Program-Related Investments
------------------	---

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,090,565.
b Average of monthly cash balances	1b	46,202.
c Fair market value of all other assets	1c	4,285.
d Total (add lines 1a, b, and c)	1d	1,141,052.
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	1,141,052.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,116.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,123,936.
6 Minimum investment return. Enter 5% of line 5	6	56,197.

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	56,197.
2a Tax on investment income for 2016 from Part VI, line 5	2a	236.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	236.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	55,961.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	55,961.
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	55,961.

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	62,000.
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	62,000.
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	236.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,764.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				55,961.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	31,535.			
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	31,535.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	62,000.			
a Applied to 2015, but not more than line 2a			0.	
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 2016 distributable amount				55,961.
e Remaining amount distributed out of corpus	6,039.			
5 Excess distributions carryover applied to 2016 (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	37,574.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	37,574.			
10 Analysis of line 9:				
a Excess from 2012	31,535.			
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	6,039.			

WILLIAM O. AND LOUISE H. MULLINS

Form 990-PF (2016)

FOUNDATION TRUST

75-6353107

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Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE				62,000.
Total			▶ 3a	62,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form 990-PF (2016)

2016.05000 WILLIAM O. AND LOUISE H. MU 7587 1

**WILLIAM O. AND LOUISE H. MULLINS
FOUNDATION TRUST #75-6353107
CALENDAR YEAR 2016
SCHEDULE SUPPORTING FORM 990-PF**

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
<u>PAGE 2, PART II, LINE 2, SAVINGS AND TEMPORARY CASH INVESTMENTS:</u>		
Cash	\$ 0	\$ 0
Invesco/AIM Prime	15,595	15,595
Total Savings and Temporary Cash Investments	<u>15,595</u>	<u>15,595</u>

PAGE 2, PART II, LINE 10b, INVESTMENTS--CORPORATE STOCK:

Liqued Assets Portfolio	56,126	56,126
Invesco Diversified Div Fund Instl	105,896	110,184
Fidelity Spartan U.S. Eq Idx	168,270	173,785
T Rowe Price Growth Stock I	47,501	44,956
Vanguard Growth Index Adm	42,143	44,814
Federated Strategic Value-In	46,258	58,497
Northern Small Cap Value Fund	15,024	25,683
Vanguard Mid Cap Index Adm	44,142	47,956
Vanguard Small Cap Index Adm	66,529	73,323
Causeway International Value	22,954	21,097
Federated International Leaders	22,815	20,993
Oppenheimer International Growth I	22,392	22,405
Dodge & Cox Income Fund #147	78,574	77,581
AB High Income Advisor	9,221	9,263
Lord Abbot High Yield I	9,221	9,233
John Hancock Alternative Asset I Shares	59,393	56,662
	<u>816,459</u>	<u>852,559</u>

PAGE 2, PART II, LINE 10c, INVESTMENTS--CORPORATE BONDS:

Baird Aggregate Bond Inst	155,399	152,995
Baird Short-term Bond Inst	44,222	43,890
Federated Total Return Bond - In	80,828	77,325
	<u>280,448</u>	<u>274,210</u>
Total Investments	<u>\$ 1,096,907</u>	<u>\$ 1,126,769</u>

**WILLIAM O. AND LOUISE H. MULLINS
FOUNDATION TRUST #75-6353107
CALENDAR YEAR 2016
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PAGE 2, PART II, LINE 13--INVESTMENTS--OIL AND GAS INTERESTS:

Woods Co. Okla --1-19 Read Well	\$ 3,024
Woods Co Okla --1-26 Walker Well	2,052
Major Co. Okla.--Jellison B-1, Ball 1-A Wells	1,612
Woods Co. Okla --Whipple 1-35 Well	468
Woods Co Okla --1-4 Kerr Well	419
Wheeler Co. Tex.--Royalty Interest	181
Woods Co Okla --Vandervelde Well	113
Woods Co Okla --Buckland 1-34 Well	110
Leflore Co. Okla --Fite #1 Well	5
Woods Co Okla --Chamberlain 2-23 Well	1
Leflore Co. Okla.--Kerr Est Well	1
Woods, Co. Okla--Urban #2-24	1

Book Value 12/31/16	7,987
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Less Accumulated Depletion	7,987
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Net Book Value	\$ -0
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Fair Market Value	\$ 427
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WILLIAM O. AND LOUISE H. MULLINS
FOUNDATION TRUST # 75-6353107
CALENDAR YEAR 2016
SCHEDULE SUPPORTING 990-PF

PAGE 8, PART X, LINE 1--AVERAGE MONTHLY FAIR MARKET VALUE OF ALL ASSETS:

<u>MARKET VALUE OF ASSETS:</u>	<u>MONTH END MARKET VALUE</u>	<u>STOCKS AND BONDS MONTHLY AVERAGE</u>	<u>CASH MONTHLY AVERAGE</u>	<u>OIL & GAS LEASE AVERAGE</u>
AT DECEMBER 31, 2015				
STOCKS & BONDS	\$ 1,095,638			
OIL & GAS LEASES	8,142			\$ 8,142
CASH AND TEMPORARY INVESTMENTS	54,757			
AT JANUARY 31, 2016				
STOCKS & BONDS	1,068,590	\$ 1,082,114		
CASH AND TEMPORARY INVESTMENTS	54,515		\$ 54,636	
AT FEBRUARY 28, 2016				
STOCKS & BONDS	1,066,492	1,067,541		
CASH AND TEMPORARY INVESTMENTS	54,411		54,463	
AT MARCH 31, 2016				
STOCKS & BONDS	1,115,301	1,090,897		
CASH AND TEMPORARY INVESTMENTS	47,811		51,111	
AT APRIL 30, 2016				
STOCKS & BONDS	1,124,459	1,119,880		
CASH AND TEMPORARY INVESTMENTS	47,672		47,742	
AT MAY 31, 2016				
STOCKS & BONDS	1,070,209	1,097,334		
CASH AND TEMPORARY INVESTMENTS	42,434		45,053	
AT JUNE 30, 2016				
STOCKS & BONDS	1,073,506	1,071,858		
CASH AND TEMPORARY INVESTMENTS	45,661		44,048	
AT JULY 31, 2016				
STOCKS & BONDS	1,097,106	1,085,306		
CASH AND TEMPORARY INVESTMENTS	46,335		45,998	
AT AUGUST 31, 2016				
STOCKS & BONDS	1,097,179	1,097,143		
CASH AND TEMPORARY INVESTMENTS	46,128		46,232	
AT SEPTEMBER 30, 2016				
STOCKS & BONDS	1,096,900	1,097,039		
CASH AND TEMPORARY INVESTMENTS	47,352		46,740	

WILLIAM O. AND LOUISE H. MULLINS
 FOUNDATION TRUST # 75-6353107
 CALENDAR YEAR 2016
 SCHEDULE SUPPORTING 990-PF

PAGE 8, PART X, LINE 1--AVERAGE MONTHLY FAIR MARKET VALUE OF ALL ASSETS:

<u>MARKET VALUE OF ASSETS:</u>	MONTH END MARKET <u>VALUE</u>	STOCKS AND BONDS MONTHLY <u>AVERAGE</u>	CASH MONTHLY <u>AVERAGE</u>	OIL & GAS LEASE <u>AVERAGE</u>
AT OCTOBER 31, 2016				
STOCKS & BONDS	1,081,078	1,088,989		
CASH AND TEMPORARY INVESTMENTS	47,378		47,365	
AT NOVEMBER 30, 2016				
STOCKS & BONDS	1,084,755	1,082,917		
CASH AND TEMPORARY INVESTMENTS	47,129		47,254	
AT DECEMBER 31, 2016				
STOCKS & BONDS	1,126,769	1,105,762		
OIL AND GAS LEASES	427		23,778	\$ 427
CASH AND TEMPORARY INVESTMENTS	15,595			
		<u>\$ 13,086,779</u>	<u>\$ 554,419</u>	<u>\$ 8,569</u>
	AVERAGES	<u>\$ 1,090,565</u>	<u>\$ 46,202</u>	<u>\$ 4,285</u>
AVERAGE MARKET VALUE ALL ASSETS		<u>\$ 1,141,051</u>		

WILLIAM O. AND LOUISE H. MULLINS
FOUNDATION TRUST # 75-6353107
CALENDAR YEAR 2016
SCHEDULE SUPPORTING FORM 990-PF

PAGE 11, PART XV, LINE 3a--GRANTS AND CONTRIBUTIONS:

SECTION 501(c)(3) ORGANIZATIONS:

Amarillo Botanical Gardens	1400 Streit Dr, Amarillo, TX 79106	Unrestricted Operating	\$ 2,500
Amarillo College Foundation	2201 S Washington, Amarillo, TX 79178	Living Independently through Education Scholarship Fund	2,000
Amarillo Little Theatre	2019 Civic Circle, Amarillo, Texas 79109	Unrestricted Operating	2,500
Amarillo Zoological Society	PO Box 1469, Amarillo, TX 79105	Unrestricted Operating	3,500
Another Chance House, Inc	209 S Jackson St, Amarillo, TX 79101	Unrestricted Operating	2,500
Boys & Girls Clubs of Amarillo & Canyon	1923 S Lincoln St , Amarillo, TX 79109	Unrestricted Operating	5,000
The Bridge Children's Advocacy Center	804 Quail Creek Drive, Amarillo, TX 79124	Unrestricted Operating	5,000
Buckner Children and Family Services	700 N Pearl St , Suite 1200, Dallas TX 75201	Unrestricted Operating	5,000
Ceta Canyon Camp & Retreat Center	37201 FM 1721, Happy, TX 79042	Unrestricted Operating	2,500
Coalition of Health Services	301 S Polk St., Suite 740, Amarillo, TX 79101	Unrestricted Operating	2,500
College Success Initiative	2301 NW 14th Ave , Amarillo, TX 79109	Unrestricted Operating	2,500
Don Harrington Discovery Center	1200 Streit Drive, Amarillo, Texas 79106	Unrestricted Operating	2,500
Greater Southwest Music Festival	1000 S Polk, Amarillo, TX 79101	Unrestricted Operating	2,500
High Plains Food Bank	815 Ross, Amarillo, TX 79102	Unrestricted Operating	5,000
Lone Star Ballet	3218 Hobbs, Amarillo, Texas 79109	Unrestricted Operating	2,500
Opportunity School	1100 S Harrison, Amarillo, TX 79101	Unrestricted Operating	3,500
Panhandle PBS	P O Box 447, Amarillo, TX 79178	Unrestricted Operating	2,000
Panhandle Promise Project, Inc	1601 S Georgia, Amarillo, TX 79102	Unrestricted Operating	5,000
Window on a Wider World	500 S Buchanan, Amarillo, TX 79105	Unrestricted Operating	3,500
Total grants and contributions made 2016			<u>\$ 62,000</u>

Relationship between recipients and managers or contributors:

There were no relationships between recipients and any foundation manager or substantial contributor

Foundation status of recipient:

All of the recipients are public charities. None of the recipients were private foundations

The Foundation operates under provisions set forth in the will of William O Mullins.

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
INVESCO PREMIER US GOV'T MONEY	38.	38.	
INVESCO/AIM PRIME	119.	119.	
TOTAL TO PART I, LINE 3	157.	157.	

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
AB HIGH INCOME ADVISOR	13.	0.	13.	13.	
BAIRD AGGREGATE BOND INST	5,275.	303.	4,972.	4,972.	
BAIRD SHORT-TERM BOND INST	937.	3.	934.	934.	
CAUSEWAY INTERNATIONAL VALUE	432.	0.	432.	432.	
COLUMBIA ACORN Z FUND #492	3,378.	3,378.	0.	0.	
DODGE & COX INCOME FUND #147	3,461.	155.	3,306.	3,306.	
FEDERATED INTERNATIONAL LEADERS	514.	0.	514.	514.	
FEDERATED STRATEGIC VALUE-IN	2,537.	1,000.	1,537.	1,537.	
FEDERATED TOTAL RETURN BOND-INST	3,805.	164.	3,641.	3,641.	
FIDELITY SPARTAN US EQ IDX	1,905.	464.	1,441.	1,441.	
INVESCO DIVERSIFIED DIV FUND INSTL	4,157.	2,330.	1,827.	1,827.	
JOHN HANCOCK ALTERNATIVE ASSET I SHARES	607.	0.	607.	607.	
LORD ABBETT HIGH YIELD	15.	0.	15.	15.	
NORTHERN SMALL CAP VALUE FUND	549.	328.	221.	221.	

OPPENHEIMER INTERNATIONAL GROWTH I	533.	0.	533.	533.
T ROWE PRICE GROWTH STOCK FUND #40	910.	817.	93.	93.
VANGUARD GROWTH INDEX ADM	540.	0.	540.	540.
VANGUARD MID CAP INDEX ADM	622.	0.	622.	622.
VANGUARD SMALL CAP INDEX ADM	867.	0.	867.	867.
TO PART I, LINE 4	31,057.	8,942.	22,115.	22,115.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS WORKING INTEREST	1,236.	1,236.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,236.	1,236.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,925.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,925.	0.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GROSS PRODUCTION TAXES	51.	51.		0.	
990PF EXCISE TAXES	589.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	640.	51.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEASE OPERATING EXPENSE	1,821.	1,821.		0.	
TO FORM 990-PF, PG 1, LN 23	1,821.	1,821.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	816,459.		852,559.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	816,459.		852,559.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	280,448.		274,210.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	280,448.		274,210.	

FORM 990-PF	OTHER ASSETS		STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
ACCRUED INTEREST AND DIVIDENDS	465.	387.	387.	
ACCRUED CAPITAL GAIN ALLOCATIONS	29.	164.	164.	
OIL AND GAS LEASES	1.	1.	427.	
TO FORM 990-PF, PART II, LINE 15	495.	552.	978.	