

C&F  
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Form 990-PF

Department of the Treasury  
Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2018 2949133500922 8

OMB No 1545-0052

## Return of Private Foundation

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

► Do not enter social security numbers on this form as it may be made public.  
► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

OTHA H. GRIMES FOUNDATION

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

P.O. BOX 3339

A Employer identification number

73-1293858

B Telephone number

(918) 481-3000

C If exemption application is pending, check here ►  6D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

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

H Check type of organization:  Section 501(c)(3) exempt private foundation D4  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year J Accounting method:  Cash  Accrual  
 (from Part II, col. (c), line 16)  Other (specify) \_\_\_\_\_

► \$ 14,116,229. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	346,562.	346,562.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	46,122.			
	b Gross sales price for all assets on line 6a	85,625.			
	7 Capital gain net income (from Part IV, line 2)		46,122.		
	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)				
Operating and Administrative Expenses	11 Other income	239,199.	239,199.		STATEMENT 2
	12 Total. Add lines 1 through 11	631,883.	631,883.		
	13 Compensation of officers, directors, trustees, etc	6,000.	3,000.		3,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	19,600.	14,700.		4,900.
	c Other professional fees				
	17 Interest				
	18 Taxes <b>RECEIVED</b>	13,402.	5,551.		0.
	19 Depreciation and depletion				
	20 Occupancy <b>NOV 19 2018</b>				
	21 Travel, conferences, and meetings <b>IRS OSC</b>				
	22 Printing and publications				
	23 Other expenses <b>ODDEN, UT</b>	4,542.	3,407.		1,135.
	24 Total operating and administrative expenses. Add lines 13 through 23	43,544.	26,658.		9,035.
	25 Contributions, gifts, grants paid	680,000.			680,000.
	26 Total expenses and disbursements. Add lines 24 and 25	723,544.	26,658.		689,035.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<91,661.>			
	b Net investment income (if negative, enter -0-)		605,225.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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
	1	Cash - non-interest-bearing	327,217.	200,908.	200,908.
	2	Savings and temporary cash investments	953,574.	1,038,921.	1,038,921.
	3	Accounts receivable ► 14,676.			
		Less: allowance for doubtful accounts ►	25,871.	14,676.	14,676.
	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 ►			
Assets	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 6	3,298,347.	3,258,843.	12,354,587.
	c	Investments - corporate bonds STMT 7	249,406.	249,406.	0.
	11	Investments - land, buildings, and equipment basis ► 2,500.			
		Less accumulated depreciation STMT 8 ►	2,500.	2,500.	2,500.
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	17,738.	17,738.	504,637.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,874,653.	4,782,992.	14,116,229.
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	5,987,084.	5,939,220.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<1,112,431.>	<1,156,228.>	
	30	Total net assets or fund balances	4,874,653.	4,782,992.	
	31	Total liabilities and net assets/fund balances	4,874,653.	4,782,992.	

## 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	4,874,653.
2	Enter amount from Part I, line 27a	2	<91,661.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	4,782,992.
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	4,782,992.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS					
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a 51,839.			39,503.	12,336.	
b 33,786.				33,786.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				12,336.	
b				33,786.	
c					
d					
e					
2 Capital gain net income or (net capital loss) <span style="float: right;">} If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>				2	46,122.
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 <span style="float: right;">} 3</span>					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 doesn't 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))
2016	648,877.	13,099,875.	.049533
2015	689,296.	13,227,505.	.052111
2014	647,882.	14,275,643.	.045384
2013	648,559.	12,962,198.	.050035
2012	631,719.	11,953,139.	.052850

2 Total of line 1, column (d)

2 .249913

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

3 .049983

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 13,798,836.

5 Multiply line 4 by line 3

5 689,707.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 6,052.

7 Add lines 5 and 6

7 695,759.

8 Enter qualifying distributions from Part XII, line 4

8 689,035.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	12,105.
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 type="checkbox"/> and enter 1% of Part I, line 27b	
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-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	
6	<b>Credits/Payments:</b>	
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 11,200.
b	Exempt foreign organizations - tax withheld at source	6b 0.
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.
d	Backup withholding erroneously withheld	6d 0.
7	Total credits and payments. Add lines 6a through 6d	7 11,200.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 70.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	SEE STATEMENT 10 ► 9 975.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10
11	Enter the amount of line 10 to be: <b>Credited to 2018 estimated tax</b> ► <input type="checkbox"/> <b>Refunded</b> ► <input type="checkbox"/>	11

**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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.	1b <input checked="" type="checkbox"/>
c	Did the foundation file Form 1120-POL for this year?	1c <input checked="" type="checkbox"/>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>	
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 <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a <input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b <input checked="" type="checkbox"/>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>	5 <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/>
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ► <u>OK</u>	
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 <i>General Instruction G</i> ? If "No," attach explanation	8b <input checked="" type="checkbox"/>
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9 <input checked="" type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10 <input checked="" type="checkbox"/>

## 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 ► N/A	13	X
14 The books are in care of ► FRANK HENKE, III, C/O AMERICAN BANK Telephone no. ► (918) 481-3000 Located at ► P.O. BOX 3339, TULSA, OK ZIP+4 ► 74101		
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 2017, 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	Yes X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input 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	X 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	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
Organizations relying on a current notice regarding disaster assistance, check here ►		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes	X 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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____	2b	
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	X No
b If "Yes," did it have excess business holdings in 2017 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 2017.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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 2017?	4a	X
	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (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  
 Yes  No  
 Yes  No  
 Yes  No  
 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

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?

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?

If "Yes" to 6b, file Form 8870.

Yes  No

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, and 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
FRANK HENKE, III P.O. BOX 3339 TULSA, OK 741013339	TRUSTEE	1.00	6,000.	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."**

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

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

►

0

**Part IX-A** **Summary of Direct Charitable Activities**

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

Expenses

1	<b>N/A</b>	
2		
3		
4		

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

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

Amount

1	<b>N/A</b>	
		0.
2		
3		
<b>Total.</b> 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
- b Average of monthly cash balances
- c Fair market value of all other assets
- d **Total** (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)

1e	0.
2	0.
3	14,008,971.
4	210,135.
5	13,798,836.
6	689,942.

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 46 **Minimum investment return.** Enter 5% of line 5**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

2a Tax on investment income for 2017 from Part VI, line 5

- b Income tax for 2017. (This does not include the tax from Part VI.)

c Add lines 2a and 2b

1	689,942.
2a	12,105.
2b	
2c	12,105.
3	677,837.
4	0.
5	677,837.
6	0.
7	677,837.

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 **Distributable amount as adjusted.** Subtract line 6 from line 5. Enter here and on Part XIII, line 1**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
- b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

- a Suitability test (prior IRS approval required)
- b Cash distribution test (attach the required schedule)

4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4

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

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

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.

1a	689,035.
1b	0.
2	
3a	
3b	
4	689,035.
5	0.
6	689,035.

## Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				677,837.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only			0.	
b Total for prior years'		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	48,432.			
b From 2013	19,068.			
c From 2014				
d From 2015	41,994.			
e From 2016	4,924.			
f Total of lines 3a through e	114,418.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 689,035.			0.	
a Applied to 2016, 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 2017 distributable amount			677,837.	
e Remaining amount distributed out of corpus	11,198.			
5 Excess distributions carryover applied to 2017 (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	125,616.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	48,432.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	77,184.			
10 Analysis of line 9.				
a Excess from 2013	19,068.			
b Excess from 2014				
c Excess from 2015	41,994.			
d Excess from 2016	4,924.			
e Excess from 2017	11,198.			



## 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
<b>a Paid during the year</b>				
EASTERN OKLAHOMA STATE COLLEGE 1301 WEST MAIN WILBURTON, OK 74578	NONE	PUBLIC	TO PROVIDE SCHOLARSHIPS TO STUDENTS	170,000.
OKLAHOMA CAREER TECH. FOUNDATION, 1500 WEST 7TH AVE. STILLWATER, OK 74074-4364	NONE	PUBLIC	TO PROVIDE SCHOLARSHIPS TO STUDENTS	170,000.
OKLAHOMA STATE UNIVERSITY FOUNDATION PO BOX 1749 STILLWATER, OK 74076-1749	NONE	PUBLIC	TO PROVIDE SCHOLARSHIPS TO STUDENTS	170,000.
UNIVERSITY OF THE OZARKS, CLARKSVILLE 415 NORTH COLLEGE AVENUE CLARKSVILLE, AR 72830	NONE	PUBLIC	TO PROVIDE SCHOLARSHIPS TO STUDENTS	170,000.
<b>Total</b>				► 3a 680,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	346,562.	
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	239,199.	
8 Gain or (loss) from sales of assets other than inventory			18	46,122.	
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.		631,883.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		631,883.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



Name <b>OTHA H. GRIMES FOUNDATION</b>	Employer identification number <b>73-1293858</b>
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Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not attach Form 2220**.

### Part I Required Annual Payment

1 Total tax (see instructions)	1	<b>12,105.</b>
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty	3	<b>12,105.</b>
4 Enter the tax shown on the corporation's 2016 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5</b>	4	<b>11,041.</b>
5 Required annual payment. Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	<b>11,041.</b>

### Part II Reasons for Filing

- Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

6  The corporation is using the adjusted seasonal installment method.  
 7  The corporation is using the annualized income installment method.  
 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

### Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers. Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/17	06/15/17	09/15/17	12/15/17
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 2,760.	2,761.	2,760.	2,760.
11 <b>Estimated tax paid or credited for each period.</b> For column (a) only, enter the amount from line 11 on line 15. See instructions <b>Complete lines 12 through 18 of one column before going to the next column.</b>	11 3,349.			7,851.
12 Enter amount, if any, from line 18 of the preceding column	12 589.			
13 Add lines 11 and 12	13 589.			7,851.
14 Add amounts on lines 16 and 17 of the preceding column	14	2,172.	4,932.	
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 3,349.	589.	0.	2,919.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16 0.	2,172.		
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17 2,172.	2,760.		
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 589.			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2017)

**Part IV** Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C Corporations with tax years ending June 30 and S corporations Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2017 and before 7/1/2017	21			
22 Underpayment on line 17 x Number of days on line 21 x 4% (0.04) 365	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2017 and before 10/1/2017	23			
24 Underpayment on line 17 x Number of days on line 23 x 4% (0.04) 365	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2017 and before 1/1/2018	25			
26 Underpayment on line 17 x Number of days on line 25 x 4% (0.04) 365	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2017 and before 4/1/2018	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x Number of days on line 27 x 4% (0.04) 365	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2018 and before 7/1/2018	29			
30 Underpayment on line 17 x Number of days on line 29 x *% 365	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2018 and before 10/1/2018	31			
32 Underpayment on line 17 x Number of days on line 31 x *% 365	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2018 and before 1/1/2019	33			
34 Underpayment on line 17 x Number of days on line 33 x *% 365	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2018 and before 3/16/2019	35			
36 Underpayment on line 17 x Number of days on line 35 x *% 365	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33, or the comparable line for other income tax returns	38 \$			70.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter.

These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**FORM 990-PF**  
**UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

**Penalty Due (Sum of Column F)**

70.

\* Date of estimated tax payment, withholding credit date or installment due date.

## FORM 990-PF

## DIVIDENDS AND INTEREST FROM SECURITIES

## STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENTS	33,786.	33,786.	0.	0.	
INVESTMENTS	499.	0.	499.	499.	
INVESTMENTS	346,063.	0.	346,063.	346,063.	
TO PART I, LINE 4	380,348.	33,786.	346,562.	346,562.	

## FORM 990-PF

## OTHER INCOME

## STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	239,199.	239,199.	
TOTAL TO FORM 990-PF, PART I, LINE 11	239,199.	239,199.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	19,600.	14,700.		4,900.
TO FORM 990-PF, PG 1, LN 16B	19,600.	14,700.		4,900.

## FORM 990-PF

## TAXES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	5,551.	5,551.		0.
FEDERAL INCOME TAXES	7,851.	0.		0.
TO FORM 990-PF, PG 1, LN 18	13,402.	5,551.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	4,542.	3,407.		1,135.
TO FORM 990-PF, PG 1, LN 23	4,542.	3,407.		1,135.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3M CO.	174,985.	470,740.
ABBOTT LABORATORIES	58,987.	456,560.
AT&T	43,485.	90,901.
BP-AMOCO	235,691.	834,211.
CHIPOTLE MEXICAN GRILL	452,187.	289,030.
CIT GROUP	5,121.	6,892.
COLGATE - PALMOLIVE CO.	99,823.	150,900.
COMCAST CORP.	72,777.	582,968.
EMERSON ELECTRIC CO.	36,172.	278,760.
EXPRESS SCRIPTS HOLDING CO.	183,525.	207,499.
EXXONMOBIL	210,438.	2,341,920.
GENERAL ELECTRIC	163,500.	837,600.
IBM	374,688.	1,534,200.
JOHNSON & JOHNSON	231,067.	419,160.
KELLOGG CO.	70,717.	271,920.
MERCK & CO.	141,044.	225,080.
NCR	8,587.	42,488.
PROCTER & GAMBLE CO.	128,762.	183,760.
WEYERHAUSER	497,964.	953,043.
ABBVIE INC.	0.	773,680.
S&P GLOBAL	69,323.	1,355,200.
TERADATA CORP.	0.	48,075.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,258,843.	12,354,587.

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WASHINGTON MUTUAL BANK NOTES	249,406.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	249,406.	0.

## FORM 990-PF

## DEPRECIATION OF ASSETS HELD FOR INVESTMENT

## STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	2,500.	0.	2,500.
TOTAL TO FM 990-PF, PART II, LN 11	2,500.	0.	2,500.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OIL & GAS LEASES AND ROYALTIES	COST	17,738.	504,637.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,738.	504,637.

## FORM 990-PF

## INTEREST AND PENALTIES

## STATEMENT 10

TAX DUE FROM FORM 990-PF, PART VI	905.
UNDERPAYMENT PENALTY	70.
LATE PAYMENT INTEREST	23.
LATE PAYMENT PENALTY	27.
TOTAL AMOUNT DUE	1,025.

FORM 990-PF

LATE PAYMENT PENALTY

STATEMENT 11

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/18	905.	905.	6	27.
DATE FILED	11/15/18		905.		
TOTAL LATE PAYMENT PENALTY					27.

FORM 990-PF

LATE PAYMENT INTEREST

STATEMENT 12

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/18	905.	905.	.0500	184	23.
DATE FILED	11/15/18		928.			
TOTAL LATE PAYMENT INTEREST						23.