

Form **990-PF****Return of Private Foundation**

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

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning**, 2019, and ending****, 20**

Name of foundation

LOCKHART FOUNDATION

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

621 NORTH ROBINSON

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

OKLAHOMA CITY OK 73102**G** Check all that apply:☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**H** Check type of organization:☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,226,304.**J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

A Employer identification number26-2134446**B** Telephone number (see instructions)(405) 608-8642**C** If exemption application is pending, check here ☐**D** 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I****Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	132,490.	124,795.	7,695.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,016.			
	b Gross sales price for all assets on line 6a <u>403,333.</u>				
	7 Capital gain net income (from Part IV, line 2) <u>Attm. 2</u>		13,016.		
	8 Net short-term capital gain			13,016.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) <u>See Stmt Attm. 1</u>	9,667.	9,667.		
	12 Total. Add lines 1 through 11	155,173.	147,478.	20,711.	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) <u>L-16a Stmt Attm. 3</u>	83.	83.		
	b Accounting fees (attach schedule) <u>L-16b Stmt Attm. 3</u>	3,500.	1,750.		1,750.
	c Other professional fees (attach schedule) <u>L-16c Stmt Attm. 3</u>	26,161.	26,161.		
	17 Interest <u>Attm. 1</u>				
	18 Taxes (attach schedule) (see instructions) <u>See Stmt Attm. 1</u>	2,833.	2,133.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	32,577.	30,127.		1,750.
	25 Contributions, gifts, grants paid	126,480.			126,480.
	26 Total expenses and disbursements. Add lines 24 and 25	159,057.	30,127.		128,230.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,884.			
	b Net investment income (if negative, enter -0-)		117,351.		
	c Adjusted net income (if negative, enter -0-)			20,711.	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	189,117.	393,887.	393,887.
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	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 (attach schedule) <i>Attn: 8</i>	360,720.	204,544.	200,841.
	b Investments—corporate stock (attach schedule) <i>Attn: 9</i>	1,713,032.	1,728,601.	2,606,250.
	c Investments—corporate bonds (attach schedule) <i>Attn: 10</i>	1,073,368.	1,007,637.	1,025,326.
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0.		
	15 Other assets (describe ▶ L-15 Stmt <i>Attn: 4</i>)	1,304.	0.	0.
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,337,541.	3,334,669.	4,226,304.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ L-22 Stmt <i>Attn: 4</i>)	0.	1,012.	
	23 Total liabilities (add lines 17 through 22)	0.	1,012.	
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
Net Assets or Fund Balances	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	3,337,541.	3,333,657.	
	29 Total net assets or fund balances (see instructions)	3,337,541.	3,333,657.	
	30 Total liabilities and net assets/fund balances (see instructions)	3,337,541.	3,334,669.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	3,337,541.
2 Enter amount from Part I, line 27a	2	-3,884.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,333,657.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,333,657.

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 (Atm. 2)	P	Various	Various
b			
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 403,333.		390,317.	13,016.
b			
c			
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			13,016.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	13,016.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	13,016.

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.

(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))
2018	165,255.	3,608,297.	0.045799
2017	277,550.	3,155,321.	0.087963
2016	209,201.	2,942,692.	0.071092
2015	1,168,742.	4,110,197.	0.284352
2014	244,977.	4,354,437.	0.056259

2 Total of line 1, column (d)	2	0.545465
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	0.109093
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	3,940,770.
5 Multiply line 4 by line 3	5	429,910.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,174.
7 Add lines 5 and 6	7	431,084.
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	128,230.

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	2,347.
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	2,347.
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	2,347.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,232.
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	1,232.
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	1,115.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 0. Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See 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.		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. ▶ \$ <u>N/A</u> (2) On foundation managers. ▶ \$ <u>N/A</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>N/A</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.		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 <i>General Instruction T</i> .		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. ▶ OK		
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	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 2019 or the tax year beginning in 2019? See the 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

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 ► N/A	X	
14 The books are in care of ► MICHAEL ROMERO, HERITAGE TRUST COMPANY Telephone no. ► (405) 608-8642 Located at ► 621 NORTH ROBINSON, STE. 100 OKLAHOMA CITY OK ZIP+4 ► 73102		
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		
16 At any time during calendar year 2019, 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 ► <input type="checkbox"/>		
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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

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

	Yes	No
5a		
5b	N/A	
6a		
6b		X
7a		
7b	N/A	
8		

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 instructionsOrganizations 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? ☐ 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? ☐ 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**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No**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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL ROMERO HERITAGE TRUST CO., 621 N. ROBINSON, STE. 100 OKLAHOMA CITY OK 73102	TRUSTEE 2.00 hrs./mo.	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ☐ 0

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

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

Total number of others receiving over \$50,000 for professional services **0****Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
	0.
2	
3	
4	

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

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

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

Total. Add lines 1 through 3 **0.**

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	3,720,834.
b	Average of monthly cash balances	1b	279,948.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,000,782.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,000,782.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	60,012.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,940,770.
6	Minimum investment return. Enter 5% of line 5	6	197,039.

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	197,039.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,347.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,347.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	194,692.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	194,692.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	194,692.

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	128,230.
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	128,230.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	128,230.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				194,692.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	0.			
b From 2015	182,555.			
c From 2016	62,453.			
d From 2017	122,031.			
e From 2018	0.			
f Total of lines 3a through e	367,039.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 128,230.				
a Applied to 2018, 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 2019 distributable amount				128,230.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	66,462.			66,462.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	300,577.			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	300,577.			
10 Analysis of line 9:				
a Excess from 2015	116,093.			
b Excess from 2016	62,453.			
c Excess from 2017	122,031.			
d Excess from 2018	0.			
e Excess from 2019	0.			

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

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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 $\frac{2}{3}$ 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

- a** The name, address, and telephone number or email address of the person to whom applications should be addressed:

See Supplementary Information Statement Attm. 6

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

Attm. 7

- c** Any submission deadlines:

Attm. 7

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

Attm. 7

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				
HORSE FEATHERS EQUINE CENTER P.O. BOX 1372 GUTHRIE OK 73044	N/A	N/A	GENERAL	10,000.
FREE TO LIVE ANIMAL SANCTUARY PO BOX 5884 EDMOND OK 73083	N/A	N/A	GENERAL	5,000.
ANIMAL RESCUE FOUNDATION OF BARTLESVILLE PO BOX 3292 BARTLESVILLE OK 74006	N/A	N/A	GENERAL	10,000.
MALTESE RESCUE OF OKC PO BOX 42471 OKLAHOMA CITY OK 73123	N/A	N/A	GENERAL	1,000.
TINY PAWS KITTEN RESCUE INC 901 S LOWRY ST STILLWATER OK 74074	N/A	N/A	GENERAL	5,000.
BEST FRIENDS OF PETS P.O. BOX 14547 OKLAHOMA CITY OK 73113	N/A	N/A	GENERAL	2,500.
OKLAHOMA HUMANE SOCIETY PO BOX 18471 OKLAHOMA CITY OK 73154	N/A	N/A	GENERAL	7,500.
PET ANGELS RESCUE INC 10424 S. COLTRANE RD. GUTHRIE OK 73044	N/A	N/A	GENERAL	12,000.
3 GIRLS ANIMAL RESCUE P.O. BOX 1001 SHADY POINT OK 74956	N/A	N/A	GENERAL	10,000.
See Statement Attm. 3				63,480.
Total			3a	126,480.
b Approved for future payment N/A				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	132,490.		
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						
8 Gain or (loss) from sales of assets other than inventory			18	13,016.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a LEASE BONUS INCOME			15	1,580.		
b CAPITAL GAIN DIST			18	32.		
c O&G INCOME			15	8,055.		
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				155,173.		
13 Total. Add line 12, columns (b), (d), and (e)				13		155,173.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee UT.

5/22/2020
Date

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below?
See instructions ☒ Yes ☐ No

**Paid Preparer
Use Only**

Print/Type preparer's name

MARK A. SHEETS

Preparer's signature

Signature 

Date _____

5-1920

Check ☐ if self-employed

PTIN

P00295637

Firm's name ▶ HSPG & ASSOCIATES, PC

Firm's EIN ► 20-5861398

Firm's address ▶ 5400 N. GRAND BLVD., STE. 330

Phone no (405) 844-9995

BAA

OKLAHOMA CITY

OK 73112

Form **990-PF** (2019)

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Other Income****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
LEASE BONUS INCOME	1,580.	1,580.	
CAPITAL GAIN DIST	32.	32.	
O&G INCOME	8,055.	8,055.	
Total	9,667.	9,667.	

Form 990-PF: Return of Private Foundation**Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
FEDERAL TAX PAYMENTS	700.	0.		
FOREIGN TAX CREDIT	2,133.	2,133.		
Total	2,833.	2,133.		

Name
LOCKHART FOUNDATION

Employer Identification No
26-2134446

Asset Information:

Description of Property PUBLICLY TRADED SECURITIES
Business Code Exclusion Code . . . 18
Date Acquired Various How Acquired . Purchased
Date Sold Various Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price . . . 403,333. Cost or other basis (do not reduce by depreciation). . . 390,317.
Sales Expense Valuation Method . . .
Total Gain (Loss) 13,016. Accumulated Depreciation

Description of Property
Business Code Exclusion Code . . .
Date Acquired How Acquired .
Date Sold Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation). . .
Sales Expense Valuation Method . . .
Total Gain (Loss) Accumulated Depreciation

Description of Property
Business Code Exclusion Code . . .
Date Acquired How Acquired .
Date Sold Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation). . .
Sales Expense Valuation Method . . .
Total Gain (Loss) Accumulated Depreciation

Description of Property
Business Code Exclusion Code . . .
Date Acquired How Acquired .
Date Sold Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation). . .
Sales Expense Valuation Method . . .
Total Gain (Loss) Accumulated Depreciation

Description of Property
Business Code Exclusion Code . . .
Date Acquired How Acquired .
Date Sold Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation). . .
Sales Expense Valuation Method . . .
Total Gain (Loss) Accumulated Depreciation

Totals:

Total Gain (Loss) of all assets 13,016.
Gross Sales Price of all assets 403,333.
Unrelated Business Income Business Code .
Excluded by section 512, 513, 514 . . . 13,016. Exclusion Code . 18
Related/Exempt Function Income

QuickZoom here to Form 990-PF, Page 1 ▶
QuickZoom here to Form 990-PF, Page 12 ▶

Name LOCKHART FOUNDATION	Employer Identification No 26-2134446
-----------------------------	--

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PHILLIPS MURRAH PC	LEGAL	83.	83.		
Total to Form 990-PF, Part I, Line 16a		83.	83.		

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HSPG & ASSOCIATES, PC	TAX RETURN PREP	3,500.	1,750.		1,750.
Total to Form 990-PF, Part I, Line 16b		3,500.	1,750.		1,750.

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HERITAGE TRUST COMPANY	FIDUCIARY FEES	26,161.			
Total to Form 990-PF, Part I, Line 16c		26,161.			

Name LOCKHART FOUNDATION		Employer Identification No 26-2134446	
Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	Fair Market Value
DIVIDENDS RECEIVABLE	1,304.	0.	0.
Totals to Form 990-PF, Part II, line 15	1,304.	0.	0.

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
OTHER LIABILITIES	0.	1,012.
Totals to Form 990-PF, Part II, line 22	0.	1,012.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
T-TOWN TNR INC PO BOX 703013 TULSA, OK 74170	N/A	N/A	GENERAL	6,480.
A NEW LEASH ON LIFE P.O. BOX 1723 NORMAN, OK 73070	N/A	N/A	GENERAL	2,000.
MUDDY PAWS-PETS HELPING PEOPLE 2234 E 56TH PL TULSA, OK 74105	N/A	N/A	GENERAL	25,000.
HOUSE OF HEALING 7300 N BRITTON RD EL RENO, OK 73036	N/A	N/A	GENERAL	5,000.
HELPING PAWS ANIMAL RESCUE 20688 STATE HWY 76 BLANCHARD, OK 73010	N/A	N/A	GENERAL	10,000.
OKLAHOMA WESTIE FOUNDATION 9810 E 116TH ST S BIXBY, OK 74008	N/A	N/A	GENERAL	15,000.
				63,480.

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
HERITAGE TRUST COMPANY ATTN: MICHAEL ROMERO (SEE ATTM. 7) 621 NORTH ROBINSON, SUITE 100 OKLAHOMA CITY, OK 73102 405-608-8642	SEE ATTM. 7	SEE ATTM. 7	SEE ATTM. 7

ATTM. 6

LOCKHART FOUNDATION
 EIN 26-2134446
 2019 FORM 990-PF
 PAGE 2, PART II, BALANCE SHEETS

ATTM 8

INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS (LINE 10a)

	(a) Beginning of Year Book Value	(b) End of Year Book Value	(c) Fair Market Value
0 BRYAN CNTY OK ISD 72 DURANT 5 391% 12/1/19 TXBL	50,000	0	0
50,000 FEDERAL FARM CREDIT BANKS 2 700% 4/09/21	50,000	50,000	50,713
75,000 FEDERAL FARM CREDIT BANKS 2 690% 9/04/20	75,029	75,015	75,584
0 FEDERAL FARM CR BKS DEB 4.73% 10/21/19	51,162	0	0
3,015 FEDERATED FLOATING RATE STRAT INC INSTL	30,000	30,000	29,397
45,000 LOWER VALLEY TX WTR DIST 5 00% 09/15/2020	104,529	49,529	45,147
	<u>360,720</u>	<u>204,544</u>	<u>200,841</u>

		(a) Beginning of Year Book Value	(b) End of Year Book Value	(c) Fair Market Value
INVESTMENTS - CORPORATE STOCK (LINE 10b).				
515	ABBVIE INC COM	23,634	23,634	45,598
40	ALPHABET INC CAP STK CL C	28,001	28,001	53,481
229	ALTRIA GROUP INC	4,092	4,092	11,429
385	APPLE INC	37,390	37,390	113,055
0	BB&T CORP COM	9,055	0	0
215	CAPITAL ONE FINANCIAL	14,920	14,920	22,126
104	CATERPILLAR INC	9,056	9,056	15,359
70	CHEVRON CORP	7,946	7,946	8,436
384	COCA COLA CO	16,387	16,387	21,254
204	CONOCOPHILLIPS	8,960	8,960	13,266
157	CVS HEALTH CORP	16,350	16,350	11,664
173	DANAHER CORP	4,213	4,213	26,552
200	DEVON ENERGY CORP	12,546	12,546	5,194
150	EXXON MOBIL CORP	10,324	10,324	10,467
155	FACEBOOK INC CL A	18,069	18,069	31,814
740	GENERAL MTRS CO	25,516	25,516	27,084
320	GILEAD SCIENCES INC	5,569	5,569	20,794
0	GOLDMAN SACHS TR INTL SCINS INSTL	135,840	0	0
150	HOME DEPOT INC	4,822	4,822	32,757
163	ILLINOIS TOOLS WORKS INC	9,809	9,809	29,280
537	INTEL CORP	24,657	24,657	32,139
270	INTERCONTINENTAL EXCHANGE INC COM	6,445	6,445	24,988
230	JOHNSON & JOHNSON	14,142	14,142	33,550
385	JPMORGAN CHASE & CO COM	23,509	23,509	53,669
120	MARSH & MCCLENNAN COS INC	0	11,820	13,369
171	MCDONALDS CORP	7,521	7,521	33,791
343	METLIFE INC	15,229	15,229	17,483
700	MICROSOFT CORP	24,621	24,621	110,390
637	PFIZER INC	18,922	18,922	24,958
154	PHILIP MORRIS INTL INC	7,523	7,523	13,104
172	PHILLIPS 66	11,015	11,015	19,163
205	PROCTER & GAMBLE CO	8,717	8,717	25,605
0	PRUDENTIAL FINANCIAL INC COM	8,815	0	0
570	QUALCOMM INC	37,031	37,031	50,291
10,864	ROYCE INTERNATIONAL PREMIER INSTL	0	149,813	165,674
150	STARBUCKS CORP	0	14,250	13,188
	TAPESTRY INC COM	15,661	0	0
4,838	TORTOISE MLP & PIPELINE FUND INSTL	64,540	64,540	60,330
270	TRUIST FINANCIAL CORP COM	0	9,055	15,206
238	UNITED PARCEL SERVICES	18,431	18,431	27,860
6,121	VANGUARD EMERGING MARKETS STOCK IDX ETF (MKT)	209,311	209,311	272,201
9,672	VANGUARD FTSE DEVELOPED MARKETS ETF (MKT)	328,649	328,649	426,148
1,165	VANGUARD GLOBAL EX-US REAL ESTATE ETF (MKT)	64,856	64,856	68,840
350	VANGUARD REAL ESTATE (ETF)	23,205	23,205	32,476
235	VANGUARD MATERIALS ETF (MKT)	25,621	25,621	31,523
1,043	VANGUARD MID CAP INDEX ADM	175,000	175,000	230,087
1,879	VANGUARD SMALL CAP INDEX ADM	77,854	77,854	149,146
233	VANGUARD TELECOMMUNICATION SERVICES (ETF)	16,982	16,982	21,886
275	VANGUARD UTILITIES EFT (MKT)	26,561	26,561	39,295
135	WALMART INC.	6,730	6,730	16,043
175	WALT DISNEY CO	10,630	10,630	25,310
550	WELLS FARGO & CO	15,950	15,950	29,590
196	ZIMMER BIOMET HLDGS INC	22,407	22,407	29,337
		1,713,032	1,728,601	2,606,250

(a) Beginning of Year Book Value	(b) End of Year Book Value	(c) Fair Market Value
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INVESTMENTS - CORPORATE BONDS (LINE 10c).

50,000	AT&T INC 3.600% 2/17/2023-2026	51,464	51,187	52,190
200,000	AMGEN INC SR NOTE 4 100% 6/15/21	204,029	202,762	205,478
9,009	ANGEL OAK MULTI-STRATEGY INCOME INSTL	100,000	100,000	99,369
100,000	BANK OF AMER FR 2.625% 10/19/20	99,112	99,424	100,573
100,000	CIGNA CORPORATION NOTE 4.000% 2/15/22	101,528	101,173	103,252
4,789	DOUBLELINE TOTAL RETURN BOND I	50,000	50,000	50,910
5,128	DOUBLELINE FLEXIBLE INCOME I	50,000	50,000	49,795
0	HARTFORD FINL SVCS GROUP INC NOTE 6.000% 1/15/19	63,420	0	0
50,000	HSBC HLDGS PLC NOTE 3.600% 5/25/23	51,195	51,016	52,164
75,000	JPMORGAN CHASE & CO NOTE 3 250% 9/23/22	75,694	75,531	77,599
75,000	LOCKHEED MARTIN CORP SR NOTE 3 350% 9/15/21	74,250	74,250	76,879
100,000	ORACLE CORP NOTE 3.625% 7/15/23	100,803	100,729	105,749
50,000	POTASH CORP SASKATCHEWAN INC 3.625% 3/15/24	51,873	51,565	51,368
		<u>1,073,368</u>	<u>1,007,637</u>	<u>1,025,326</u>