

990-PF

Return of Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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 for instructions and the latest information.

1912

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

THE TERRY FOUNDATION

A Employer identification number

31-1551093

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

3104 EDLOE

Room/suite

300

B Telephone number (see instructions)

(713) 552-0002

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

HOUSTON, TX 77027

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 04

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) \$ 443,767,570.

J Accounting method

☒ Cash ☐ Accrual☐ Other (specify)

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

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))

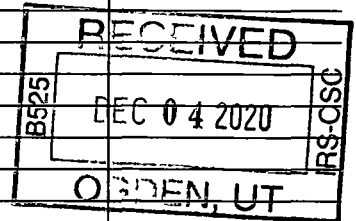
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

| | | | | | | |
|---------------------------------------|-----|--|--------------|-------------|----|-------------|
| Revenue | 1 | Contributions, gifts, grants, etc., received (attach schedule) | 79,341. | | | |
| | 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 | 7,048,594. | 7,048,594. | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 2,023,273. | | | |
| | b | Gross sales price for all assets on line 6a | 247,069,515. | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 2,023,273. | | |
| | 8 | Net short-term capital gain. | | | | |
| | 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) ATCH 1. | 9,224,856. | 9,224,856. | | |
| | 12 | Total. Add lines 1 through 11 | 18,376,064. | 18,296,723. | | |
| | 13 | Compensation of officers, directors, trustees, etc. | 1,121,958. | | | |
| | 14 | Other employee salaries and wages | 622,340. | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) ATCH 2. | 57,849. | 28,925. | | 28,924. |
| | b | Accounting fees (attach schedule) ATCH 3. | 32,000. | 29,600. | | 2,400. |
| | c | Other professional fees (attach schedule) [4] | 1,095,587. | 1,095,587. | | |
| | 17 | Interest. ATCH 5. | 27,620. | 27,620. | | |
| | 18 | Taxes (attach schedule) (see instructions) [6] | 278,615. | 77,496. | | |
| | 19 | Depreciation (attach schedule) and depletion. | | | | |
| | 20 | Occupancy | 182,290. | 91,145. | | 91,145. |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) ATCH 7. | 2,034,992. | 10,984. | | 2,024,008. |
| | 24 | Total operating and administrative expenses. Add lines 13 through 23. | 5,453,251. | 1,361,357. | | 2,146,477. |
| | 25 | Contributions, gifts, grants paid | 25,959,400. | | | 25,959,400. |
| | 26 | Total expenses and disbursements. Add lines 24 and 25 | 31,412,651. | 1,361,357. | 0. | 28,105,877. |
| | 27 | Subtract line 26 from line 12 | | | | |
| | a | Excess of revenue over expenses and disbursements | -13,036,587. | | | |
| | b | Net investment income (if negative, enter -0-) | | 16,935,366. | | |
| | c | Adjusted net income (if negative, enter -0-) | | | | |



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

| | | Beginning of year | End of year | |
|--|--|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 5,598,357. | 6,907,324. | |
| | 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) | | | |
| | b Investments - corporate stock (attach schedule) <u>ATCH 8</u> | 223,186,523. | 226,273,378. | 251,003,539. |
| | c Investments - corporate bonds (attach schedule) <u>ATCH 9</u> | 51,173,514. | 33,328,752. | 48,732,751. |
| | 11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other (attach schedule) <u>ATCH 10</u> | 123,732,708. | 144,629,996. | 143,543,690. |
| | 14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | | |
| 15 Other assets (describe ▶ <u>ATCH 11</u>) | 22,774. | 487,590. | 487,590. | |
| 16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 403,713,876. | 411,627,040. | 443,767,570. | |
| 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 (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ <u>ATCH 12</u>) | 463,665. | | |
| 23 Total liabilities (add lines 17 through 22) | 463,665. | 0. | | |
| Net Assets or Fund Balances | 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 | 350,586,450. | 371,876,579. | |
| | 27 Paid-in or capital surplus, or land, bldg, and equipment fund. | | | |
| | 28 Retained earnings, accumulated income, endowment, or other funds | 52,663,761. | 39,750,461. | |
| | 29 Total net assets or fund balances (see instructions) | 403,250,211. | 411,627,040. | |
| | 30 Total liabilities and net assets/fund balances (see instructions) | 403,713,876. | 411,627,040. | |

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 | 403,250,211. |
| 2 Enter amount from Part I, line 27a | 2 | -13,036,587. |
| 3 Other increases not included in line 2 (itemize) ▶ <u>ATCH 13</u> | 3 | 21,413,416. |
| 4 Add lines 1, 2, and 3 | 4 | 411,627,040. |
| 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 | 411,627,040. |

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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 (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)**1 a** SEE PART IV SCHEDULE

| | | | |
|----------|--|--|--|
| 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 | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

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

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|------------------------|--------------------------------------|---|--|
| a | | | |
| 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 | 5,524,234. |
| 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 | 0. |

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)) |
|--|--|--|---|
| 2018 | 31,150,772. | 448,678,171. | 0.069428 |
| 2017 | 37,485,919. | 434,288,423. | 0.086316 |
| 2016 | 40,643,094. | 419,356,012. | 0.096918 |
| 2015 | 35,660,228. | 442,102,418. | 0.080661 |
| 2014 | 23,852,198. | 338,468,517. | 0.070471 |

| | | |
|---|----------|--------------|
| 2 Total of line 1, column (d) | 2 | 0.403794 |
| 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 | 0.080759 |
| 4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 | 4 | 426,192,171. |
| 5 Multiply line 4 by line 3. | 5 | 34,418,854. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b). | 6 | 169,354. |
| 7 Add lines 5 and 6. | 7 | 34,588,208. |
| 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 | 28,105,877. |

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 | 338,707. |
| 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 | |
| 3 | Add lines 1 and 2 | 3 | 338,707. |
| 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 | 338,707. |
| 6 | Credits/Payments | | |
| a | 2019 estimated tax payments and 2018 overpayment credited to 2019 | 6a | 200,000. |
| b | Exempt foreign organizations - tax withheld at source | 6b | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 70,000. |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 270,000. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 3,715. |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 72,422. |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 | Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ | | |
| 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 <input type="checkbox"/> TX, | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <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 |

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Part VII-A Statements Regarding Activities (continued)

| | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions. | | X |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions. | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.TERRYFOUNDATION.ORG | X | |
| 14 The books are in care of ► JOHN W. STORMS, CPA Telephone no ► (281) 497-0332 Located at ► 1202A DAIRY ASHFORD HOUSTON, TX ZIP+4 ► 77079-3004 | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 | | |
| 16 At any time during calendar year 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 ► 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 ► | | |
| 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? 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 |
| | | X |

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

| | | Yes | No |
|-----|--|------------------------------|--|
| 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))? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) | Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (3) | Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (4) | Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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 <input type="checkbox"/> | 5b | |
| 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | |
| 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 |
|----------------------|---|---|---|---------------------------------------|
| ATCH 14 | | 1,121,958. | 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. ☐

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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 | 426,754,275. |
| b | Average of monthly cash balances | 1b | 5,928,132. |
| c | Fair market value of all other assets (see instructions). | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 432,682,407. |
| 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 | 432,682,407. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 6,490,236. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 426,192,171. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 21,309,609. |

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 | 21,309,609. |
| 2a | Tax on investment income for 2019 from Part VI, line 5 | 2a | 338,707. |
| b | Income tax for 2019 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 338,707. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1. | 3 | 20,970,902. |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | |
| 5 | Add lines 3 and 4 | 5 | 20,970,902. |
| 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 | 20,970,902. |

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 | 28,105,877. |
| b | Program-related investments - total from Part IX-B. | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 28,105,877. |
| 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 | 28,105,877. |

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.

Form 990-PF (2019)

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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 | | | | 20,970,902. |
| 2 Undistributed income, if any, as of the end of 2019 | | | | |
| a Enter amount for 2018 only. | | | | |
| b Total for prior years 20 17, 20 16, 20 15 | | | | |
| 3 Excess distributions carryover, if any, to 2019 | | | | |
| a From 2014 7,938,625. | | | | |
| b From 2015 15,591,132. | | | | |
| c From 2016 19,929,381. | | | | |
| d From 2017 16,312,818. | | | | |
| e From 2018 9,048,131. | | | | |
| f Total of lines 3a through e | 68,820,087. | | | |
| 4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 28,105,877. | | | | |
| a Applied to 2018, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required - see instructions). | | | | |
| c Treated as distributions out of corpus (Election required - see instructions). | | | | |
| d Applied to 2019 distributable amount. | | | | 20,970,902. |
| e Remaining amount distributed out of corpus. | 7,134,975. | | | |
| 5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 75,955,062. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b. | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | | | |
| e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020. | | | | |
| 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). | 7,938,625. | | | |
| 9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a | 68,016,437. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2015 15,591,132. | | | | |
| b Excess from 2016 19,929,381. | | | | |
| c Excess from 2017 16,312,818. | | | | |
| d Excess from 2018 9,048,131. | | | | |
| e Excess from 2019 7,134,975. | | | | |

Form 990-PF (2019)

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

NOT APPLICABLE

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 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))

ATTACHMENT 15

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

N/A

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

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

c Any submission deadlines

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

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|----------------------------------|-------------|
| Name and address (home or business) | | | | |
| a Paid during the year ATCH 16 | | | | |
| Total | | | ▶ 3a | 25,959,400. |
| b Approved for future payment | | | | |
| 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 | 7,048,594. |
| 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 | | | 18 | 9,224,856. |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 2,023,273. |
| 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) | | | | 18,296,723. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | 13 | 18,296,723. |

(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 | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | 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**

[illegible]

**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: [Signature] Date: 11/16/20 Title: Director of Finance & Administration

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

**Paid
Preparer
Use Only**

| | | | | | | |
|--|--|---|--|------------------|--|-------------------|
| Print/Type preparer's name JOHN W STORMS , CPA | | Preparer's signature <i>John W. Storms</i> | | Date 11/16/20 | Check <input checked="" type="checkbox"/> if self-employed | PTIN P01251063 |
| Firm's name ▶ JOHN W. STORMS, CPA | | | | | Firm's EIN ▶ 81-4830341 | |
| Firm's address ▶ 1202A DAIRY ASHFORD HOUSTON, TX 77079-3004 | | | | | Phone no 281-497-0332 | |

Form **990-PF** (2019)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|---|--------------------------|--------------------------------|------------------------------------|--------------|-----------------------|-----------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 768,607. | | HOWARD TERRY ESTATE 2019 K-1 PROPERTY TYPE: OTHER | | | | P | VARIOUS 768,607. | VARIOUS |
| 3,209,320. | | HOWARD TERRY ESTATE 2019 K-1 PROPERTY TYPE: OTHER | | | | P | VARIOUS 3,209,320. | VARIOUS |
| 209,457. | | NANCY TERRY ESTATE 2019 K-1 PROPERTY TYPE: OTHER | | | | P | VARIOUS 209,457. | VARIOUS |
| 139998586. | | VARIOUS SECURITIES-SEE SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES 141560152. | | | | P | VARIOUS -1561566. | VARIOUS |
| 107070929. | | VARIOUS SECURITIES-SEE SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES 104172513. | | | | P | VARIOUS 2,898,416. | VARIOUS |
| TOTAL GAIN(LOSS) | | | | | | | <u>5,524,234.</u> | |

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--|---|-----------------------------|
| ROYALTIES-CHEVRON/ENERVEST/BALLARD/REINE PARTNERSHIPS | 3,241. 8,028,349. | 3,241. 8,028,349. |
| OTHER INVESTMENT INCOME-PFIC | 1,212,044. | 1,212,044. |
| OTHER INCOME-Z CAP LOAN OPPOR. FUND | -35,862. | -35,862. |
| CLASS ACTION LITIGATION SETTLEMENT | 17,084. | 17,084. |
| TOTALS | <u>9,224,856.</u> | <u>9,224,856.</u> |

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------|---|--------------------------------------|------------------------------------|--------------------------------|
| THOMPSON & KNIGHT | 57,849. | 28,925. | | 28,924. |
| TOTALS | <u>57,849.</u> | <u>28,925.</u> | | <u>28,924.</u> |

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|---------------------------|---|--------------------------------------|------------------------------------|--------------------------------|
| JWS/2019 990PF/ACCOUNTING | 32,000. | 29,600. | | 2,400. |
| TOTALS | <u>32,000.</u> | <u>29,600.</u> | | <u>2,400.</u> |

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|--------------------------------|---|--------------------------------------|
| INVESTMENT FEES-UBS/MERRILL | 1,054,773. | 1,054,773. |
| INVESTMENT FEES-GARRISON POINT | 40,814. | 40,814. |
| TOTALS | <u>1,095,587.</u> | <u>1,095,587.</u> |

ATTACHMENT 5FORM 990PF, PART I - INTEREST EXPENSE

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|-------------------------------|---|--------------------------------------|
| MERRILL LYNCH-MARGIN INTEREST | 27,620. | 27,620. |
| TOTALS | <u>27,620.</u> | <u>27,620.</u> |

ATTACHMENT 6

FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|----------------------------|---|--------------------------------------|
| FEDERAL EXCISE TAX | 201,119. | |
| FOREIGN TAXES | 77,106. | 77,106. |
| PRODUCTION TAXES | 202. | 202. |
| PROPERTY TAX | 148. | 148. |
| MINERAL TRANSPORTATION TAX | 40. | 40. |
| TOTALS | <u>278,615.</u> | <u>77,496.</u> |

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|-------------------------------|---|-----------------------------|------------------------|
| STUDENT INTERVIEW EXPENSES | 229,447. | | 229,447. |
| ORIENTATION EXPENSES | 64,249. | | 64,249. |
| STUDENT ASSOCIATION EXPENSES | 75,074. | | 75,074. |
| UTILITIES | 9,584. | | 9,584. |
| YEARBOOK | 80,127. | | 80,127. |
| STUDENT CAMPUS DINNERS/PICNIC | 306,999. | | 306,999. |
| DUES & SUBSCRIPTIONS | 3,763. | | 3,763. |
| ANNUAL REPORT EXPENSE | 10,028. | | 10,028. |
| DIRECTOR/ALUMNI EXPENSES | 53,006. | | 53,006. |
| INSURANCE EXPENSE | 7,350. | | 7,350. |
| ADVISORY BOARD EXPENSE | 4,164. | | 4,164. |
| CO-ORDINATORS SUMMIT | 9,383. | | 9,383. |
| WEBSITE EXPENSES | 8,004. | | 8,004. |
| DEPLETION-ROYALTIES (COST) | 10,984. | 10,984. | |
| PROGRAM DEV.-NEW UNIVERSITY | 32,268. | | 32,268. |
| STAFF DEVELOPMENT | 8,492. | | 8,492. |
| SCHOLAR INTERN EXPENSES | 1,500. | | 1,500. |
| CONTRACT SERVICES | 41,968. | | 41,968. |
| VIDEOGRAPHY | 3,257. | | 3,257. |
| TERRY CONNECT | 10,250. | | 10,250. |
| BANK SERVICE CHARGES | 1,946. | | 1,946. |
| SOCIAL MEDIA/SPECIAL EVENTS | 24,821. | | 24,821. |
| REPAIRS & MAINTENANCE | 1,044. | | 1,044. |
| TELEPHONE | 29,837. | | 29,837. |
| POSTAGE/FREIGHT | 4,476. | | 4,476. |
| OFFICE & KITCHEN SUPPLIES | 5,441. | | 5,441. |
| COMMUNICATIONS | 3,592. | | 3,592. |
| COMPUTER EQUIPMENT & SUPPLIES | 1,662. | | 1,662. |
| CPE | 8,109. | | 8,109. |
| COPIER & PRINTER SERVICES | 4,467. | | 4,467. |
| INFORMATION TECHNOLOGY | 241,287. | | 241,287. |
| OTHER G&A | 738,413. | | 738,413. |

TOTALS

ATTACHMENT 7 (CONT'D)

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE | NET | CHARITABLE |
|-------------|------------------------------|----------------------|-------------------|
| | AND EXPENSES PER BOOKS | INVESTMENT INCOME | PURPOSES |
| | <u>2,034,992.</u> | <u>10,984.</u> | <u>2,024,008.</u> |

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|-----------------------|---------------------------------|------------------------------|-----------------------|
| SEE SCHEDULE ATTACHED | 223,186,523. | 226,273,378. | 251,003,539. |
| TOTALS | <u>223,186,523.</u> | <u>226,273,378.</u> | <u>251,003,539.</u> |

THE TERRY FOUNDATION
FORM 990 PF, PART II - CORPORATION STOCK

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---------------------------------|------------------------------|-----------------------|
| Alphacentric Income Opp - 1 | 360,000 | 360,000 | 423,694 |
| Alphacentric Income Opp Fund Class I | 537,971 | 1,737,854 | 1,841,560 |
| Antero Midstream GP, LP | 756,994 | 1,436,723 | 743,820 |
| Blackstone Alternative Solution IV (Offshore), LP -(Partnerships) | | | |
| Capital Product Partners | 3,187,530 | 262,920 | 336,000 |
| Doubleline Shiller Enh Cap CL I | | 890,737 | 983,985 |
| Dynagas LNG Partners LP | 1,992,106 | 0 | 0 |
| Enlink Midstream, LLC | 179,280 | 0 | 0 |
| Equitrans Midstream Corp | | 1,114,600 | 1,229,120 |
| Evermore Global Value Fund Class | 1,934,038 | 998,385 | 991,601 |
| Gaslog Partners LP | 4,371,338 | 719,486 | 469,200 |
| GSO Energy Private Investors Offshore LP Class A (CORP) | 583,100 | 532,222 | 751,504 |
| KKR Custom Equity Opportunity (Cayman) Fund, LP CL D | 1,942,500 | 2,947,500 | 3,260,714 |
| Merrill Lynch 83v-03279 PIA LIQ AL | 14,763,500 | 12,126,187 | 11,720,408 |
| Merrill Lynch 83v-003197 PIA FI-LAI | 49,253,261 | 40,945,339 | 40,810,618 |
| Merrill Lynch 83v-03201 PIA INC GRO | 10,124,446 | 10,936,438 | 15,524,552 |
| Merrill Lynch 83v-03198 PIA GLOB ETF | 48,816,693 | 49,507,454 | 55,959,208 |
| Merrill Lynch 83v-03199 PIA ALPHA SURPRIS | 21,538,872 | 23,415,417 | 24,615,063 |
| Merrill Lynch 83v-03388 MGD INTL ETF | 39,246,132 | 48,804,472 | 50,775,445 |
| Merrill Lynch 83v-03765 | 0 | 16,249,999 | 22,143,218 |
| New Mountain Fin Corp | 0 | 263,628 | 274,800 |
| Nordic Amen Offshore, Ltd | 826,360 | 0 | 0 |
| Oneok Inc | 719,294 | 0 | 0 |
| Palantir Technologies Inc | 5,421,050 | 5,421,050 | 5,421,050 |
| Plains GP Holdings LP | 909,594 | 0 | 0 |
| Portfolio Advisors Private Equity Fund 2012 Offshore LP | 1,706,787 | 816,558 | 5,518,471 |
| Rattler Midstream Partners | 0 | 3,891,977 | 4,065,122 |
| Tallgrass Energy GP CL A | 5,118,990 | 0 | 0 |
| Targa Resource Investments | 915,948 | 749,588 | 1,045,166 |
| US Micro Cap Portfolio | 622,092 | 0 | 0 |
| Williams Cos/Com | 0 | 2,144,845 | 2,099,220 |
| World Ex US Core Equity Portfolio/159117.435 | 1,666,385 | 0 | 0 |
| PUT/CALLS/MERRILL LYNCH | -457,740 | 0 | 0 |
| TOTAL CORPORATE STOCK | 217,036,522 | 226,273,378 | 251,003,539 |

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 9

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|-----------------------|---------------------------------|------------------------------|-----------------------|
| SEE SCHEDULE ATTACHED | 51,173,514. | 33,328,752. | 48,732,751. |
| TOTALS | <u>51,173,514.</u> | <u>33,328,752.</u> | <u>48,732,751.</u> |

THE TERRY FOUNDATION
FORM 990 PF, PART II - CORPORATION BONDS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|-------------------------|----------------------|---------------|
| ABFC 2004-OPT5 M-2/1.6430%/12/25/33 | 1 | 1 | 18,268 |
| ABS Corp HEQ 2005-HE4/NC CL M7/1.4302%/5/25/35 | 508,736 | 508,736 | 1,156,384 |
| ABS Corp Hm Eq Ln TR 2004-HE3/1.7702%/6/25/34 | 37,011 | 1 | 327,129 |
| ABS Corp HEQ 2004-HE9/1.3702%/12/25/34 | 1 | 1 | 401,412 |
| ACE SECS Corp Home Loan Equity 2004-FM2/6/25/34/2.035% | 1 | 1 | 343,358 |
| ACE Securities ABS 2004-OP1 M5 | 0 | 477,927 | 526,193 |
| AEGIS Asset Backed Sec/2005-3/0.682%/8/25/35 | 1 | 0 | 0 |
| Amerquest Mortgage Sec 2004-R7/1.5542%/8/25/34 | 0 | 0 | 0 |
| Amerquest Mortgage Sec 2004-R3 CL M-3/1.593%/05/25/34 | 431,198 | 0 | 0 |
| Amerquest Mortgage Sec 2005-R3 CL M-6/ 866%/5/25/35 | 581,250 | 581,250 | 1,198,434 |
| Amerquest Mortgage ABS 2004/R8/M5/9/25/34 | 312,440 | 312,440 | 425,734 |
| Bear Stearns Asset Bcked Secs TR 2004-AC6 CI M-2/2/11/35/1.446% | 1 | 1 | 1 |
| Black Diamond CLO 2006-1 | 635,891 | 0 | 0 |
| BSABS 2005-CL/M-1/9/25/34 | 998,750 | 998,750 | 1,107,827 |
| BSARB 2004-12 CL M-1/2.8321%/02/25/35 | 304,742 | 284,134 | 486,810 |
| Centex HEQ Ln TR 2005-B/ CL M-4/0 830%/3/25/35 | 560,794 | 560,794 | 887,815 |
| Citigroup Mortgage Ln TR/Ser 2005-OPT3/CL M-5/0.84%/05/25/35 | 305,604 | 305,604 | 918,143 |
| FINA 2004-3 M-3/1.1846%/11/25/34 | 184,890 | 159,008 | 191,570 |
| Finance America Mortgage Loan/2004-3 CL M-4/1.5842%/11/25/34 | 1 | 1 | 198,106 |
| First Horizon Alternv Mtg Sec/2004-AA6/ CI A-2/2.3154%/1/25/35 | 28,938 | 1 | 120,220 |
| Fremont Home Loan Tst/Ser 2004-B CL M-4/1.354%/5/25/34 | 179,568 | 162,985 | 596,918 |
| Fremont Home Loan Tst/Ser 2004-C CL M-3/1.3146%/8/25/34 | 50,100 | 24,741 | 217,314 |
| Fremont Home Loan Tst/Ser 2005-C/CL M-4/0.81%/7/25/35 | 425,320 | 425,320 | 1,266,135 |
| GSAMP Trust/Ser 2006-HE5/CI A-2C/0.391%/8/25/36 | 1 | 1 | 173,433 |
| GSAMP Trust/Ser 2006-HE6/8/25/36/0.41% | 32,664 | 1 | 420,376 |
| GSAMP Asset Bcked Cer/Ser 2007-H1/0.449%/1/25/47 | 209,981 | 173,649 | 335,453 |
| GSAMP Trust/Ser 2007-NC1/A-2B/0 36%/12/25/46 | 47,606 | 8,304 | 381,291 |
| GSAMP 2004 OPT CL M-3/1.8773%/11/25/34 | 127,472 | 127,472 | 256,558 |
| GS Finance Corp TC-CSYN Rty 06/30/2031 | 869,670 | 869,670 | 933,300 |
| Harborview Mtg Loan/Ser 2005-2/5/19/35/3.10% | 381,311 | 381,311 | 75,171 |
| Home Equity Ass ABS 2003 4 B1/4.687%/10/25/33 | 351,119 | 0 | 0 |
| INABS 2005-A M-7/1.458%/3/25/35 | 273,688 | 273,688 | 573,051 |
| INDYMAC Index M CMO 2004 AR8 2A2B/11/25/34 | 125,133 | 107,848 | 42,185 |
| Lehman Bros Hldgs Med Term/11/1/14/7%v (ESCROW) | 618,729 | 612,512 | 2,500 |
| Lehman Bros Hldgs Med Term 02/09/17/8% (ESCROW) | 273,066 | 269,962 | 6,100 |
| Master Asset Bac ABS 2006 AM2 A3/6/25/36 | 227,312 | 186,143 | 266,875 |
| Merrill Lynch 83v-03200 | 37,123,999 | 19,014,000 | 23,208,732 |
| Morgan Stanley ABS CAP1/Ser 2007-HE6/5/25/37/0.334% | 1 | 1 | 417,213 |
| Morgan Stanley ABS CAP1/Ser 2006-HE7/9/25/36/0.432% | 136,259 | 97,876 | 396,605 |
| Morgan Stanley ABS 2005-HE1 B3 | 0 | 181,716 | 194,508 |
| Naovastar Home Equity loan 2006-6 CL A-2B/0.349%/1/25/37 | 181,556 | 165,834 | 189,061 |
| NHEL A 2005-HE1/ 886%/9/25/35 | 203,359 | 203,359 | 816,021 |
| Novastar Home Equity Loan 2006-4/0.399%/9/25/36 | 56,927 | 23,916 | 339,892 |
| Popular ABS Mortgage Pass-Thru 2005-3 CL M-2/0%/7/25/35 | 547,428 | 547,428 | 894,628 |
| PPSI 2005-WCH1 M-6/1.1446%/1/25/35 | 280,147 | 280,147 | 680,835 |
| PPSI 2005-WHQ2 M-5/1.8423%/5/25/35 | 243,750 | 243,750 | 641,354 |
| RAMP 2005-EFC1/038623/5/25/35 | 468,000 | 468,000 | 769,830 |
| Renaissance Home Equity TR/2002-4 CLB/7.572%/3/25/33 | 1 | 1 | 23,538 |
| Renaissance Home Equity TR/2004-2 CL M-3/6.11%/7/25/34 | 472,064 | 472,064 | 810,714 |
| Residential Mtg ABS 2003-RS7 MII3/8/25/33 | 353,118 | 353,118 | 496,317 |

THE TERRY FOUNDATION
FORM 990 PF, PART II - CORPORATION BONDS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|--|---------------------------------|------------------------------|-----------------------|
| SAST 2004-2/MF-4/6%/8/25/35 | 463,617 | 463,617 | 618,602 |
| SAXON Asset SEC ABS 1999 5 BF/8/25/28 | 943,905 | 943,905 | 1,042,558 |
| Soundview Home ABS 2005/CTX1 M6/11/25/35 | 342,441 | 342,441 | 667,267 |
| Structured Asset 2005-HE1.0.6542%/7/25/35 | 169,303 | 169,303 | 317,854 |
| Structured Asset Sec/Ser 2005-WF1/2/25/35 | 1 | 1 | 649,443 |
| Structured Asset Mtg InvtS II Ser 2006-AR5/ CL 4-A-1/5/25/46 | 104,647 | 86,184 | 358,150 |
| Structured Asset CMO 2003-AL 1 B2 | 0 | 459,830 | 345,565 |
| UIRC - GSA Intl Series 19-A | 0 | 1,000,002 | 1,000,000 |
| TOTAL CORPORATION BONDS | 51,173,514 | 33,328,752 | 48,732,751 |

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 10

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|-----------------------------|---------------------------------|------------------------------|-----------------------|
| PARTNERSHIPS/PFIC ENTITIES | 121,949,752. | 143,967,370. | 142,881,064. |
| OTHER INVESTMENTS-Z CAPITAL | 1,782,956. | 662,626. | 662,626. |
| TOTALS | <u>123,732,708.</u> | <u>144,629,996.</u> | <u>143,543,690.</u> |

THE TERRY FOUNDATION
FORM 990 PF, PART II - PARTNERSHIPS AND PFIC'S

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|--|---------------------------------|------------------------------|-----------------------|
| AMCI Poseidon Fund LP | 4,566,703 | 4,531,566 | 2,005,619 |
| Black Diamond CR Strategies Offshore, LP (BDCM Partners) | 3,974,048 | 3,974,048 | 3,974,048 |
| BDCM Offshore Opportunity Fund IV, Ltd. | 2,385,957 | 2,427,330 | 2,427,330 |
| BDCM Offshore Opportunity Fund IV AIV, Ltd. | 226,788 | 289,127 | 691,560 |
| BDCM Offshore Opportunity Fund IV AIV, LP | 1 | 1 | 199,597 |
| Black Diamond 2014-1 | 923,854 | 923,854 | 335,000 |
| Blackstone Alternatives Solutions 2015 Tst/Class D | 7,212,182 | 7,307,495 | 7,278,477 |
| Blackstone Alternatives Solutions IV (Offshore) | | 13,500,000 | 14,892,401 |
| Capital Royalty Partners II-Parallel Fund "A" GP LP | 678,071 | 526,099 | 486,448 |
| CC Student Housing LP | 2,249,606 | 2,159,051 | 3,368,578 |
| CRG Partners III (Cayman) Holdings LP | 2,688,713 | 3,239,756 | 2,910,423 |
| CRG Partners IV (Cayman) Holdings LP | 40,000 | 1,291,596 | 1,256,468 |
| CSAM Funding III/144A Pfd | 22,160 | 0 | 0 |
| DCP Midstream, LP | 279,830 | 0 | 0 |
| Endeavor Regional Bank Opportunitites Fund II, LP | 2,826,097 | 1,175,596 | 1,175,596 |
| Garrison Point Opportunities I, LP | 6,262,713 | 2,186,428 | 1,815,327 |
| GP Mortgage Opportunity Fund I, LP | 789,288 | 0 | 0 |
| Kayne Credit Opportunitites Fund (QP), LP | 2,102,890 | 1,248,075 | 1,248,075 |
| Kayne Anderson Core Real Estate, LP | 14,214,559 | 15,646,421 | 15,646,421 |
| Kayne Anderson Real Estate Debt Fund, LP | 3,044,463 | 2,136,243 | 2,136,243 |
| Kayne Anderson Real Estate Debt Fund II, LP | 6,617,900 | 5,813,348 | 5,813,348 |
| Kayne Anderson Real Estate Debt Fund III, LP | 388,589 | 1,548,313 | 1,548,313 |
| Kayne Anderson Real Estate Partners II | 120,095 | 0 | 0 |
| Kayne Anderson Real Estate Partners III, LP | 2,765,581 | 354,368 | 354,368 |
| Kayne Anderson Real Estate Partners IV, LP | 17,633,864 | 17,066,238 | 17,066,238 |
| Kayne Anderson Real Estate Partners V, LP | 6,064,406 | 11,350,416 | 11,350,416 |
| Kayne CLO Partners I, LP | 830,028 | 1,969,199 | 1,969,199 |
| Kayne CLO Partners II, LP | 0 | 568,973 | 568,973 |
| Kayne Newroad Ventures Fund II, LP | 647,822 | 1,086,790 | 1,086,790 |
| Kayne Partners Fund III (QP), LP | 774,085 | 1,342,818 | 1,342,617 |
| Kayne Partners Fund IV (QP), LP | 285,693 | 828,940 | 828,679 |
| Kayne Anderson Senior Credit II Offshore Fund, LP | 3,162,231 | 2,622,186 | 2,340,064 |
| Kayne Anderson Senior Credit III Offshore Fund, LP | 1,353,819 | 1,781,331 | 1,643,897 |
| KASS Investors, LLC | 1,367,230 | 1,879,859 | 1,879,859 |
| KASS II Investors, LLC | 334,389 | 298,953 | 298,953 |
| Newroad Fund III, LP | 189,685 | 247,081 | 247,081 |
| Oaktree Mezzanine Fund III/Class A&B | 413,292 | 294,516 | 294,516 |
| Oaktree Real Estate Opportunity Fund V, LP | 177,283 | 424,204 | 424,204 |
| Oaktree Real Estate Debt Fund (Cayman), LP | 708,182 | 184,864 | 184,864 |
| Oaktree Real Estate Debt Fund II Feeder (Cayman), LP | 307,594 | 387,662 | 382,788 |
| Oaktree Real Estate Opportunity Fund VI, LP | 1,181,466 | 995,488 | 713,104 |
| Oaktree Real Estate Opportunity Fund VII (Feeder), LP | 829,100 | 1,527,915 | 1,724,571 |
| Parallel Investment Opportunities Partners II, LP | 316,154 | 116,700 | 116,700 |
| TCW Residential Capital Structure Arbitrage Fund, LP | 51,354 | 332,945 | 320,468 |
| Vista Credit Opportunities Fund II-A, LP | 172,843 | 313,869 | 353,659 |
| Vista Equity Partners Fund VI-A, LP | 493,391 | 776,328 | 776,328 |
| Z Capital Ptrs III-A, LP | 1,115,569 | 4,380,939 | 4,380,939 |
| Z Capital Ptrs II-A, LP(Z Capital Special Situation Fund II-A) | 6,842,693 | 9,107,211 | 9,107,211 |
| Z Capital Partners I LP (Z Capital Special Situation Fund, LP) | 11,416,265 | 11,621,699 | 11,957,194 |
| Z Capital Credit Tactical Fund,LP | 180,755 | 1,611,545 | 1,388,127 |
| Z Cap CR Partners CLO 2015-1/Ltd/Sub Note | 720,469 | 569,985 | 569,985 |
| TOTAL PARTNERSHIPS AN PFIC'S | 121,949,751 | 143,967,370 | 142,881,064 |

THE TERRY FOUNDATION
FORM 990 PF, PART II -OTHER INVESTMENTS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|--|-------------------------|----------------------|---------------|
| Z Capital Loan Opportunity Offshore Fund, Ltd. | 1,782,956 | 662,626 | 662,626 |

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 11

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|-------------------------|---------------------------------|------------------------------|-----------------------|
| ROYALTY INTERESTS (NET) | 22,774. | 26,790. | 26,790. |
| JEFFERSON ASSETS | | 460,800. | 460,800. |
| TOTALS | <u>22,774.</u> | <u>487,590.</u> | <u>487,590.</u> |

ATTACHMENT 12FORM 990PF, PART II - OTHER LIABILITIES

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> |
|--------------------------------|---------------------------------|
| MARGIN LOANS-UBS/MERRILL LYNCH | 463,665. |
| TOTALS | <u>463,665.</u> |

ATTACHMENT 13FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

PARTNERSHIP ADJUSTMENTS MADE TO G/L

21,413,416.

TOTAL

21,413,416.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14

| <u>NAME AND ADDRESS</u> | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u> | <u>EXPENSE ACCT AND OTHER ALLOWANCES</u> |
|--|---|---------------------|--|--|
| RHETT CAMPBELL 3104 EDLOE, SUITE 300 HOUSTON, TX 77027 | CEO/CHAIRMAN 40.00 | 311,633. | | |
| CARTER OVERTON 4265 SAN FELIPE, SUITE 1040 HOUSTON, TX 77027 | DIRECTOR 0. | 0. | | |
| JOHN W. STORMS 1202A DAIRY ASHFORD HOUSTON, TX 77079 | DIRECTOR 0. | 0. | | |
| EDWARD T. COTHAM 3104 EDLOE, SUITE 300 HOUSTON, TX 77027 | PRESIDENT/DIRECTOR 40.00 | 314,820. | | |
| JAMES DAVIS 10000 N. CENTRAL EXPRESSWAY SUITE 1500 DALLAS, TX 75231 | DIRECTOR 0. | 0. | | |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14 (CONT'D)

| <u>NAME AND ADDRESS</u> | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u> | <u>EXPENSE ACCT AND OTHER ALLOWANCES</u> |
|--|---|---------------------|--|--|
| YVONNE R. MOODY 526 MAGNA VISTA CT. SAN ANTONIO, TX 78258 | V.P./EXEC. DIRECTOR/DIRECTOR 40.00 | 296,637. | | |
| JEFF STICHLER 223 TUPELO CONROE, TX 77304 | DIRECTOR 0. | 0. | | |
| GAYLE STINSON 6 SHORE HAVEN HICKORY CREEK, TX 75065 | DIRECTOR 0. | 0. | | |
| BRIAN YARBROUGH 3201 HIGHLAND TERRACE WEST AUSTIN, TX 78731 | DIRECTOR 0. | 0. | | |
| DR. ELIZABETH R. KEELER 3925 SOUTHWESTERN STREET HOUSTON, TX 77005 | DIRECTOR 0. | 0. | | |
| ROBERT L. PARKER 3104 EDLOE, SUITE 205 HOUSTON, TX 77027 | V.P. ADMINISTRATION/TREASURER 0. | 0. | | |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14 (CONT'D)

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|------------------|---|--------------|---|---|
|------------------|---|--------------|---|---|

BLAIR ABERNATHY
3104 EDLOE, SUITE 205
HOUSTON, TX 77027

TREASURER
40.00

198,868.

GRAND TOTALS

1,121,958.

0.

0.

ATTACHMENT 15FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

HOWARD L. & NANCY M. TERRY
3104 EDLOE, SUITE 300
HOUSTON, TEXAS 77027
HOWARD L. TERRY ESTATE
NANCY M. TERRY ESTATE
3104 EDLOE, SUITE 300
HOUSTON, TEXAS 77027

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|--|----------------------------------|------------|
| THE UNIVERSITY OF TEXAS AUSTIN, TEXAS AUSTIN, TX 78712 | NONE PC | ACADEMIC SCHOLARSHIPS | 4,359,650. |
| TEXAS A&M UNIVERSITY COLLEGE STATION, TEXAS COLLEGE STATION, TX 77843 | NONE PC | ACADEMIC SCHOLARSHIPS | 4,170,100. |
| THE UNIVERSITY OF HOUSTON HOUSTON, TEXAS HOUSTON, TX 77004 | NONE PC | ACADEMIC SCHOLARSHIPS | 1,842,100. |
| TEXAS STATE UNIVERSITY SAN MARCOS, TEXAS SAN MARCOS, TX 78666 | NONE PC | ACADEMIC SCHOLARSHIPS | 1,325,400. |
| UNIVERSITY OF TEXAS-DALLAS DALLAS, TEXAS DALLAS, TX 75080 | NONE PC | ACADEMIC SCHOLARSHIPS | 2,091,900. |
| UNIVERSITY OF TEXAS-SAN ANTONIO SAN ANTONIO, TEXAS SAN ANTONIO, TX 78249 | NONE PC | ACADEMIC SCHOLARSHIPS | 1,367,200. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|--|--|----------------------------------|------------|
| | | | | |
| UNIVERSITY OF NORTH TEXAS DENTON, TEXAS DENTON, TX 76203 | NONE PC | | ACADEMIC SCHOLARSHIPS | 1,654,350. |
| TEXAS TECH UNIVERSITY LUBBOCK, TEXAS LUBBOCK, TX 79409 | NONE PC | | ACADEMIC SCHOLARSHIPS | 1,843,600. |
| TEXAS A&M UNIVERSITY-GALVESTON GALVESTON, TEXAS GALVESTON, TX 77553 | NONE PC | | ACADEMIC SCHOLARSHIPS | 1,447,900. |
| TEXAS WOMAN'S UNIVERSITY DENTON, TEXAS DENTON, TX 76204 | NONE PC | | ACADEMIC SCHOLARSHIPS | 1,419,900. |
| SAM HOUSTON STATE UNIVERSITY HUNTSVILLE, TEXAS HUNTSVILLE, TX 77340 | NONE PC | | ACADEMIC SCHOLARSHIPS | 1,227,150. |
| UNIVERSITY OF TEXAS - ARLINGTON ARLINGTON, TEXAS ARLINGTON, TX 76019 | NONE PC | | ACADEMIC SCHOLARSHIPS | 1,600,900. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|----------------------------|--|----------------------------------|--------|
|----------------------------|--|----------------------------------|--------|

| | | | |
|--|------------|-----------------------|------------|
| UNIVERSITY OF TEXAS - EL PASO EL PASO, TEXAS EL PASO, TX 79968 | NONE PC | ACADEMIC SCHOLARSHIPS | 1,414,050. |
|--|------------|-----------------------|------------|

| | | | |
|--|------------|-----------------------|----------|
| UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER HOUSTON, TEXAS HOUSTON, TX 77002 | NONE PC | ACADEMIC SCHOLARSHIPS | 195,200. |
|--|------------|-----------------------|----------|

TOTAL CONTRIBUTIONS PAID 25,959,400.

PENALTY COMPUTATION DETAIL - FORM 2220

| DATE PD | UNDERPAYMENT | BEG. DATE | END DATE | DAYS | % | PENALTY |
|---|--------------|------------|------------|------|---|---------------|
| <u>QUARTER 1, RATE PERIOD 1 (05/15/2019 - 06/30/2019)</u> | | | | | | |
| 06/15/2019 | 50,000. | 05/15/2019 | 06/15/2019 | 31 | 6 | 255. |
| | 32,817. | 05/15/2019 | 06/30/2019 | 46 | 6 | 248. |
| TOTAL TO FORM 2220, LINE 22, COLUMN A | | | | | | <u>503.</u> |
| <u>QUARTER 1, RATE PERIOD 2 (06/30/2019 - 12/31/2019)</u> | | | | | | |
| 09/15/2019 | 32,817. | 06/30/2019 | 09/15/2019 | 77 | 5 | 346. |
| TOTAL TO FORM 2220, LINE 24, COLUMN A | | | | | | <u>346.</u> |
| <u>QUARTER 2, RATE PERIOD 1 (06/17/2019 - 06/30/2019)</u> | | | | | | |
| | 36,537. | 06/17/2019 | 06/30/2019 | 13 | 6 | 78. |
| TOTAL TO FORM 2220, LINE 22, COLUMN B | | | | | | <u>78.</u> |
| <u>QUARTER 2, RATE PERIOD 2 (06/30/2019 - 12/31/2019)</u> | | | | | | |
| 12/15/2019 | 36,537. | 06/30/2019 | 12/15/2019 | 168 | 5 | 841. |
| TOTAL TO FORM 2220, LINE 24, COLUMN B | | | | | | <u>841.</u> |
| <u>QUARTER 3, RATE PERIOD 2 (09/16/2019 - 12/31/2019)</u> | | | | | | |
| | 34,677. | 09/16/2019 | 12/31/2019 | 106 | 5 | 504. |
| TOTAL TO FORM 2220, LINE 24, COLUMN C | | | | | | <u>504.</u> |
| <u>QUARTER 3, RATE PERIOD 3 (12/31/2019 - 05/15/2020)</u> | | | | | | |
| | 34,677. | 12/31/2019 | 05/15/2020 | 136 | 5 | 644. |
| TOTAL TO FORM 2220, LINE 26, COLUMN C | | | | | | <u>644.</u> |
| <u>QUARTER 4, RATE PERIOD 2 (12/16/2019 - 12/31/2019)</u> | | | | | | |
| | 38,708. | 12/16/2019 | 12/31/2019 | 15 | 5 | 80. |
| TOTAL TO FORM 2220, LINE 24, COLUMN D | | | | | | <u>80.</u> |
| <u>QUARTER 4, RATE PERIOD 3 (12/31/2019 - 05/15/2020)</u> | | | | | | |
| | 38,708. | 12/31/2019 | 05/15/2020 | 136 | 5 | 719. |
| TOTAL TO FORM 2220, LINE 26, COLUMN D | | | | | | <u>719.</u> |
| TOTAL UNDERPAYMENT PENALTY | | | | | | <u>3,715.</u> |