

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

OMB No 1545-0047

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.

2019

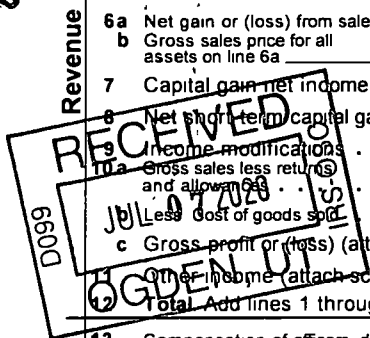
Open to Public Inspection

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

Name of foundation TOM J. & EDNA MAE CARSON FOUNDATION		A Employer identification number 58-1880469
Number and street (or P O box number if mail is not delivered to street address) 5000 ROGERS AVENUE, SUITE 700		B Telephone number (see instructions) (918) 696-2222
City or town, state or province, country, and ZIP or foreign postal code FORT SMITH, AR 72903-2079		C If exemption application is pending, check here. ☐ 6 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. ☐
G Check all that apply	☐ Initial return ☐ Final return ☐ Address 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) ▶ \$ 17,343,333.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d), must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments	11,706.	11,706.			
4 Dividends and interest from securities	472,008.	472,008.			
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	534,834.				
b Gross sales price for all assets on line 6a	2,635,656.				
7 Capital gain net income (from Part IV, line 2)			534,834.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH. 1	32,208.	32,208.			
12 Total. Add lines 1 through 11	1,050,756.	1,050,756.			
13 Compensation of officers, directors, trustees, etc.	0.				
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH. 2	4,754.	4,754.			
c Other professional fees (attach schedule) [3]	60,150.	60,150.			
17 Interest ATCH. 4	13.	13.			
18 Taxes (attach schedule) (see instructions) [5]	25,924.	25,924.			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH. 6	93,700.	93,700.			
24 Total operating and administrative expenses. Add lines 13 through 23.	184,541.	184,541.			
25 Contributions, gifts, grants paid	996,860.				996,860.
26 Total expenses and disbursements. Add lines 24 and 25	1,181,401.	184,541.	0.		996,860.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-130,645.				
b Net investment income (if negative, enter -0-)		866,215.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (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	764,020.	818,789.	818,789.
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) ^{ATCH 7}	8,659,144.	8,473,730.	16,524,544.
c Investments - corporate bonds (attach schedule)			
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) ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,423,164.	9,292,519.	17,343,333.
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 ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
26 Capital stock, trust principal, or current funds	3,785,718.	3,785,718.	
27 Paid-in or capital surplus, or land, bldg., and equipment fund			
28 Retained earnings, accumulated income, endowment, or other funds	5,637,446.	5,506,801.	
29 Total net assets or fund balances (see instructions)	9,423,164.	9,292,519.	
30 Total liabilities and net assets/fund balances (see instructions)	9,423,164.	9,292,519.	

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	9,423,164.
2 Enter amount from Part I, line 27a	2	-130,645.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	9,292,519.
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	9,292,519.

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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	534,834.	
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

(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	875,850.	16,309,808.	0.053701
2017	874,641.	17,012,029.	0.051413
2016	648,747.	16,999,955.	0.038162
2015	811,250.	16,284,039.	0.049819
2014	717,821.	16,242,248.	0.044195
2 Total of line 1, column (d)			2 0.237290
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 0.047458
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 16,190,990.
5 Multiply line 4 by line 3.			5 768,392.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 8,662.
7 Add lines 5 and 6.			7 777,054.
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			8 996,860.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	8,662.
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	8,662.
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	8,662.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	8,684.	
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	8,684.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	148.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	126.	
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 ☐ 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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?		
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 ☐ AR,		
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 ▶ N/A	X	
14 The books are in care of ▶ JAMES F. CARSON Telephone no ▶ (918) 696-2222 Located at ▶ P.O. BOX 71 STILWELL, OK ZIP+4 ▶ 74960		
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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐		
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? ☐ Yes ☒ 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)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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

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

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(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	
5b	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	☐		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
6b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
7b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
ATCH 8		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. ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. 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		0.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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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	15,646,148.
b	Average of monthly cash balances	1b	791,405.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	16,437,553.
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	16,437,553.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	246,563.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,190,990.
6	Minimum investment return. Enter 5% of line 5	6	809,550.

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	809,550.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	8,662.
b	Income tax for 2019 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,662.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	800,888.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	800,888.
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	800,888.

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	996,860.
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	996,860.
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	8,662.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	988,198.

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				800,888.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			730,752.	
b Total for prior years 20 <u>17</u> , 20 <u>16</u> , 20 <u>15</u>				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>996,860.</u>				
a Applied to 2018, but not more than line 2a			730,752.	
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.				266,108.
e Remaining amount distributed out of corpus.				
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				
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.				534,780.
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)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶					☐ 4942(j)(3) or ☐ 4942(j)(5)	
b Check box to indicate whether the foundation is a private operating foundation described in section						
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	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))

TOM CARSON

- 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 |
| 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 9				
Total			3a	996,860.
b Approved for future payment				
Total			3b	

Form **990-PF** (2019)

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 .			14	11,706.	
4 Dividends and interest from securities			14	472,008.	
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			24	32,208.	
8 Gain or (loss) from sales of assets other than inventory			18	534,834.	
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)				1,050,756.	
13 Total. Add line 12, columns (b), (d), and (e)				13	1,050,756.

(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[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

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.				
	▶ JAMES F CARSON		07/15/2020		▶ OFFICER
	Signature of officer or trustee		Date		Title
			06/17/2020		Trustee
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	PAUL H KUYKENDALL				
	Firm's name ▶ BKD, LLP				Check ☐ if self-employed
	Firm's address ▶ 5000 ROGERS AVE., STE. 700 FORT SMITH, AR 72903-2079				PTIN P00450690
	Firm's EIN ▶ 44-0160260				Phone no 479 452-1040

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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					18,059.	
543,288.		TD AMERITRADE 601,117.					12/15/2018 -46,670.	12/31/2019
1,644,885.		TD AMERITRADE 1,470,693.					VAR 174,192.	12/31/2019
429,314.		MERRILL LYNCH 35,638.					10/26/2018 393,676.	12/31/2019
110.		VIDA LONGEVITY FUND					12/31/2018 110.	12/31/2019
		VIDA LONGEVITY FUND 4,533.					VAR -4,533.	12/31/2019
TOTAL GAIN (LOSS)							<u>534,834.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION OTHER INCOME	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
	32,208.	32,208.
TOTALS	32,208.	32,208.

ATTACHMENT 2FORM 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>
ACCOUNTING	4,754.	4,754.		
TOTALS	<u>4,754.</u>	<u>4,754.</u>		

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CONSULTING ADVISOR FEES	60,000. 150.	60,000. 150.
TOTALS	<u>60,150.</u>	<u>60,150.</u>

ATTACHMENT 4FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT INTEREST EXPENSE	13.	13.
TOTALS	<u>13.</u>	<u>13.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	7,611.	7,611.
OTHER TAXES	18,313.	18,313.
TOTALS	<u>25,924.</u>	<u>25,924.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK SERVICE CHARGE	574.	574.
ADVERTISING	512.	512.
MISCELLANEOUS	1,438.	1,438.
MANAGEMENT FEES	91,168.	91,168.
ORGANIZATIONAL COSTS	8.	8.
TOTALS	<u>93,700.</u>	<u>93,700.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MERRILL LYNCH & AMERITRADE	8,659,144.	8,473,730.	16,524,544.
TOTALS	<u>8,659,144.</u>	<u>8,473,730.</u>	<u>16,524,544.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES F CARSON P.O. BOX 312 STILWELL, OK 74960	TRUSTEE 0.	0.	0.	0.
DREW T CARSON P.O. BOX 639 STILWELL, OK 74960	TRUSTEE 0.	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OSU FOUNDATION PMB #1219 STILLWATER, OK 74078	NONE PC	GENERAL USE	1,060
CHEROKEE COUNTY 908 S COLLEGE AVE TAHLEQUAH, OK 74454	NONE PC	GENERAL USE	1,400
ARKANSAS CHILDRENS 1 CHILDREN'S WAY LITTLE ROCK, AR 72202	NONE PC	GENERAL USE	15,900
STILWELL PUBLIC SCHOOL 1801 W LOCUST STILWELL, OK 74960	NONE PC	GENERAL USE	18,405
JOHN BROWN UNIVERSITY 2000 WEST UNIVERSITY STREET SILOAM SPRINGS, AR 72761	NONE PC	GENERAL USE	10,000
STILWELL KIWANIS P O BOX 1312 STILWELL, OK 74969	NONE PC	GENERAL USE	2,000

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INDIAN CAPITAL TECHNOLOGY CENTER 3320 US-59 STILWELL, OK 74960	NONE PC		GENERAL USE	1,500
INDIAN NATIONS COUNCIL BOY SCOUTS OF AMERICA 4295 S GARNETT RD TULSA, OK 74146	NONE PC		GENERAL USE	1,000.
JOHN F HENRY MEMORIAL FOUNDATION 5733 EAST 97TH PLACE TULSA, OK 74137	NONE PC		GENERAL USE	500
JERMAH 29 FOUNDATION 115 WEST DIVISION STREET STILWELL, OK 74960	NONE PC		GENERAL USE	11,500
ADAIR COUNTY RESOURCE CENTER PO BOX 547 STILWELL, OK 74960	NONE PC		GENERAL USE	12,000
ADAIR COUNTY HEALTH CENTER INC 1401 WEST LOCUST STREET STILWELL, OK 74960	NONE PC		GENERAL USE	271,643

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MAKE A WISH FOUNDATION 4504 EAST 67TH STREET TULSA, OK 74136	NONE PC		GENERAL USE	2,000
WATTS HIGH SCHOOL 616 6TH ST WATTS, OK 74964	NONE PC		GENERAL USE	4,500
COOKSON HILLS CHRISTIAN SCHOOL 60416 HIGHWAY 10 KANSAS, OK 74347	NONE PC		GENERAL USE	78,000
ZIONA PUBLIC SCHOOL #28 PO BOX 347 STILWELL, OK 74960	NONE PC		GENERAL USE	108,351
ADAIR CO SHERIFFS OFFICE 600 PAUL MEAD RD STILWELL, OK 74960	NONE PC		GENERAL USE	5,000
MARYETTA PUBLIC SCHOOL 470819 E 810 RD STILWELL, OK 74960	NONE PC		GENERAL USE	54,888

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ORCHARD ROAD P O BOX 675 STILWELL, OK 74960	NONE PC		GENERAL USE	28,000
OSU FD LIBRARY 400 S MONROE STILWATER, OK 74074	NONE PC		GENERAL USE	42,880
NSU FOUNDATION 812 CEDAR AVENUE TAHLEQUAH, OK 74464	NONE PC		GENERAL USE	129,500
SAFE HOUSE FOUNDATION 419 W DIVISION ST STILWELL, OK 74960	NONE PC		GENERAL USE	1,500
SPECIAL OLYMPICS P O BOX 720 JAY, OK 74346	NONE PC		GENERAL USE	1,250
STILWELL MEMORIAL 1401 W LOCUST ST STILWELL, OK 74960	NONE PC		GENERAL USE	150,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WESTVILLE PUBLIC SCHOOL 417 S PARK AVE WESTVILLE, OK 74965	NONE PC		GENERAL USE	10,855
STILWELL MIDDLE SCHOOL 12 N 7TH ST STILWELL, OK 74960	NONE PC		GENERAL USE	2,500
STILWELL YOUTH P O BOX 1312 STILWELL, OK 74960	NONE PC		GENERAL USE	1,700.
TOWN OF WESTVILLE P O BOX 146 WESTVILLE, OK 74965	NONE PC		GENERAL USE	1,628
ADAIR COUNTY JUNIOR PO BOX 390 WESTVILLE, OK 74965	NONE PC		GENERAL USE	26,400 ,
ADAIR CO 4-H CLUB 220 W DIVISION ST STILWELL, OK 74960	NONE PC		GENERAL USE	1,000
TOTAL CONTRIBUTIONS PAID				<u>996,860</u>