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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation
Petersen Family Foundation

A Employer identification number
81-4547001

Number and street (or P.O. box number if mail is not delivered to street address)
PO Box 17149

Room/suite

B Telephone number (see instructions)
(281) 565-9200

City or town, state or province, country, and ZIP or foreign postal code
Sugar Land, TX 774967149

C If exemption application is pending, check here

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

D 1. Foreign organizations, check here.....

2. Foreign organizations meeting the 85% test, check here and attach computation ...

H Check type of organization:

Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 10,145,942

J Accounting method:

Cash

Accrual

Other (specify)

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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)

2 Check if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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)

12 Total. Add lines 1 through 11

1,250,000

201,483

43,957

-23,252

1,728,122

0

0

0

1,499

1,473,687

245,440

0

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

0

3,800

43,888

442

0

20

48,150

1,950,000

1,998,150

44,330

44,330

0

1,950,000

1,950,000

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

-524,463

201,110

0

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2020)

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	1,970,885	3,176,614	3,176,614
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	
	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)	649,985	600,302	840,465
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	7,312,319	5,607,660	6,128,863
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
15 Other assets (describe ▶ _____)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,933,189	9,384,576	10,145,942	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons		0	
	21 Mortgages and other notes payable (attach schedule)		0	
	22 Other liabilities (describe ▶ _____)	0	0	
	23 Total liabilities (add lines 17 through 22)		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	9,933,189	9,384,576	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	9,933,189	9,384,576	
30 Total liabilities and net assets/fund balances (see instructions) .	9,933,189	9,384,576		

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	9,933,189
2 Enter amount from Part I, line 27a	2	-524,463
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	9,408,726
5 Decreases not included in line 2 (itemize) ▶ _____	5	24,150
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	9,384,576

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	-23,252
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	-13,497

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved									
(a) Reserved			(b) Reserved			(c) Reserved			(d) Reserved
2 Reserved						2			
3 Reserved.						3			
4 Reserved						4			
5 Reserved						5			
6 Reserved						6			
7 Reserved						7			
8 Reserved ,						8			

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	Reserved.	1	2,795
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	2,795
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	2,795
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,835
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	2,835
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	40
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 40 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>Jay F Rea - CPA</u> Telephone no. ► <u>(281) 565-9200</u>			

Located at ► One Sugar Creek Ctr Blvd Suite 970 Sugar land TX ZIP+4 ► 77478

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 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes No

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. ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c	No
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2020?	4b	No

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))?	☐ Yes ☒ No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		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 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, 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
Gary RPetersen PO Box 17149 Sugar Land, TX 77496	President 2.00	0	0	0
Jay F Rea One Sugar Creek Ctr Blvd Suite 970 Sugar Land, TX 77478	Secy/Treas 1.00	3,800	0	0
Richard S Snell 3555 Timmons Lane Suite 1000 Houston, TX 77027	Director 1.00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

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	7,515,652
b	Average of monthly cash balances.	1b	1,401,211
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,916,863
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	8,916,863
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	133,753
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,783,110
6	Minimum investment return. Enter 5% of line 5.	6	439,156

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	439,156
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	2,795
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	2,795
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	436,361
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	436,361
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	436,361

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	1,950,000
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	1,950,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,950,000

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				436,361
2 Undistributed income, if any, as of the end of the 2020:				
a Enter amount for 2019 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	0			
b From 2016.	0			
c From 2017.	2,058,589			
d From 2018.	124,719			
e From 2019.	1,299,633			
f Total of lines 3a through e.	3,482,941			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ 1,950,000				
a Applied to 2019, 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).	0			
d Applied to 2020 distributable amount.				435,708
e Remaining amount distributed out of corpus	1,514,292			
5 Excess distributions carryover applied to 2020. (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	4,997,233			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				653
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	4,997,233			
10 Analysis of line 9:				
a Excess from 2016.	0			
b Excess from 2017.	2,058,589			
c Excess from 2018.	124,719			
d Excess from 2019.	1,299,633			
e Excess from 2020.	1,514,292			

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(i)(3) or ☐ 4942(j)(5)

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.)**

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,950,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2020)

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

[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.		
	*****	2021-04-17	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00751116
	Jay F Rea				
	Firm's name ▶ Jay F Rea CPA				Firm's EIN ▶
	Firm's address ▶ One Sugar Creek Center Boulevard Su Sugar Land, TX 77478				Phone no. (281) 565-9200

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Memorial Hermann Foundation 929 Gessner Drive Suite 2600 Houston, TX 77024		Public	Unrestricted use by Memorial Hermann Foundation	250,000
River Oaks Baptist School 2300 Willowick Rd Houston, TX 77027		Public	Unrestricted use by River Oaks Baptist School	500,000
Texas Tech University Foundation Box 41081 Lubbock, TX 79409		Public	Unrestricted use by Texas Tech University Foundation	1,000,000
Total ▶ 3a				1,950,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Astros Golf Foundation 501 Crawford St Ste 500 Houston, TX 77002		Public	Unrestricted use by Astros Golf Foundation	200,000
Total  3a				1,950,000

TY 2020 Other Decreases Schedule

Name: Petersen Family Foundation
EIN: 81-4547001

Description	Amount
Bond Premium Amortization	24,150

TY 2020 Other Expenses Schedule**Name:** Petersen Family Foundation**EIN:** 81-4547001**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	20			

TY 2020 Other Income Schedule**Name:** Petersen Family Foundation**EIN:** 81-4547001**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Nondividend Income	1,499		

TY 2020 Other Professional Fees Schedule**Name:** Petersen Family Foundation**EIN:** 81-4547001

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Linscomb & Williams Investment Management	43,888			

TY 2020 Taxes Schedule

Name: Petersen Family Foundation
EIN: 81-4547001

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	442	442		

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047
		2020
Name of the organization Petersen Family Foundation		Employer identification number 81-4547001

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
Petersen Family Foundation

Employer identification number
81-4547001

Part I**Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Gary R Petersen 1100 Louisiana Suite 4900 Houston, TX 77002	\$ 1,250,000	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization Petersen Family Foundation	Employer identification number 81-4547001
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization Petersen Family Foundation	Employer identification number 81-4547001
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____**

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Quantity	Stock Name	Beginning of Year Book Value	End of year Book Value	Fair Market Value
Form 990-PF, Page 2, Part II, Line 10, b				
62.00	Accenture PLC CLS A	9,439.99	9,439.99	16,195.02
225.00	Medtronic PLC	19,270.67	19,270.67	26,356.50
88.00	Chubb Limited	11,442.22	-	
406.00	AT&T Inc	16,029.79	16,029.79	11,676.56
303.00	Abbott Laboratories	15,515.10	15,515.10	33,175.47
179.00	ABBVIE Inc	11,073.34	11,073.34	19,179.85
97.00	Amgen Inc	16,039.70	16,039.70	22,302.24
57.00	Apple Inc	9,356.94	-	
228.00	Bk Of America Corp Com	-	5,750.07	6,910.68
30.00	Blackrock Inc	11,427.84	11,427.84	21,646.20
64.00	Broadcom	14,254.26	14,254.26	28,022.40
195.00	CVS Health Corp	15,233.48	15,233.48	13,318.50
120.00	Chevron Corp	14,276.44	14,276.44	10,134.00
212.00	Cisco Sys Inc	9,329.77	9,329.77	9,487.00
399.00	Comcast Corp	-	13,615.09	20,907.60
132.000	Cortiva Inc.	3,715.27	-	
122.000	Cummins Inc.	19,106.23	19,106.23	27,706.20
212.00	Dominion Energy Inc	16,056.46	16,056.46	15,942.40
132.00	Dow Inc	7,765.48	7,765.48	7,326.00
210.00	Duke Energy	16,181.39	16,181.39	19,227.60
132.00	DoPont de Nemours Inc	11,397.39	-	
183.00	Exxon Mobil Corp	15,976.07	15,976.07	7,543.26
444.00	General Mills	19,635.61	19,635.61	26,107.20
71.00	Honeywell International Inc. Com USD1	-	10,291.34	15,101.70
181.00	Intel Corp	9,481.22	9,481.22	9,017.42
65.00	IBM	9,342.99	9,342.99	8,182.20
132.00	JP Morgan Chase & Co	11,442.45	11,442.45	16,773.24
128.00	Johnson & Johnson	15,553.08	15,553.08	20,144.64
1,024.00	Kinder Morgan Inc	19,192.97	18,885.77	13,998.08
148.00	LAM Reasearch Corp	20,859.47	20,859.47	69,895.96
339.00	Leggett & Platt	16,185.23	-	
66.00	Lockheed Martin Corp	18,436.78	18,436.78	23,428.68
95.00	McDonalds Corp	11,513.20	11,513.20	20,385.10
273.00	Metlife Inc Com	13,614.61	13,614.61	12,817.35
95.00	Microsoft Corp	9,364.35	9,364.35	21,129.90
135.000	Norfolk Southern	16,084.42	16,084.42	32,077.35
134.000	PepsiCo	14,076.88	14,076.88	19,872.20
493.00	Pfizer Inc	16,775.01	15,881.59	18,147.33
146.00	Philip Morris Intl Inc.	13,630.40	13,630.40	12,087.34
177.000	Proctor & Gamble Company	14,973.58	14,973.58	24,627.78
187.000	Qualcomm Inc.	9,323.20	9,323.20	28,487.58
266.000	Raytheon Technologies Corp Com	-	17,309.81	19,021.66
107.000	Texas Instruments	10,256.57	10,256.57	17,561.91
250.000	Truist Financial Corp	13,801.30	13,801.30	11,982.50
224.000	US Bancorp	11,581.42	11,581.42	10,436.16
150.000	United Parcel Svc Inc	18,011.62	18,011.62	25,260.00
153.000	United Technologies Corp	18,237.37	-	
279.00	Verizon Communications	14,723.60	14,723.60	16,391.25
61.00	Viatrix Inc Com	-	890.92	1,143.14
210.00	Wells Fargo & Company	11,429.17	-	
564.00	Williams Cos	14,576.23	-	
288.00	Williams Sonoma Inc	14,994.44	14,994.44	29,329.92
Rounding and Other				
Total Line 10, b		649,985.00	600,301.79	840,465.07

Form 990-PF, Page 2, Part II, Line 13 - Exchange Traded Products

273.00	Ishares Core S&P 500 ETF	73,800.21	73,800.21	102,481.47
360.00	Ishares Core S&P Midcap	68,472.18	68,472.18	82,738.80
2,175.00	Vanguard FTSE Developed Market	95,503.88	95,503.88	102,681.75
1,630.00	Wisdomtree US Midcap	55,702.92	55,702.92	56,740.30
1,059.00	Wisdomtree US Smallcap	38,485.97	38,485.97	41,216.28
Total Line 13 -Exchange Traded Products		331,965.16	331,965.16	385,858.60

Quantity	Stock Name	Beginning of Year Book Value	End of year Book Value	Fair Market Value
Form 990-PF, Page 2, Part II, Line 13 - Mutual Funds				
1,631.77	BNY Melln Int Stock Fund	30,000.00	30,000.00	39,913.11
784.05	Dodge & Cox International Stock Fund	35,065.00	35,065.00	34,263.02
336.98	Dodge & Cox Stock	72,234.00	67,182.12	64,889.63
2,309.89	Harding Loevner Inst Emerging Markets	53,000.00	53,000.00	59,156.35
604.33	Hotchkis & Wiley Small Cap Value Cl I	36,575.00	36,575.00	32,271.06
1,155.92	Lazard Emerging Markets Equity Institutional	21,050.00	21,050.00	20,852.79
1,155.58	Primecap Odyssey Aggressive Growth	55,580.00	55,580.00	62,019.92
1,643.44	T Rowe Price Blue Chip Growth Cl I	177,835.00	177,835.00	272,647.02
15,810.17	Fidelity Advisor Total Bond Cl Z	225,295.40	166,635.23	178,654.86
Total Line 13 - Mutual Funds		706,634.40	642,922.35	764,667.76
Form 990-PF, Page 2, Part II, Line 13 - Bonds				
200,000.00	Apple Inc	204,220.97	203,296.54	220,240.00
200,000.00	Assured GTY US Holdings Inc	206,293.70	204,995.59	228,708.00
200,000.00	AT&T Inc	197,946.00	197,946.00	206,988.00
200,000.00	Berkshire Hathaway Fin Corp	203,498.30	200,131.87	200,224.00
200,000.00	Blackrock Inc	204,088.22	202,425.93	208,676.00
200,000.00	Capital One Financial Corp	201,281.36	201,122.40	228,244.00
200,000.00	Chevron Corp	202,527.01	201,825.87	212,712.00
200,000.00	Cigna Corp	204,188.64	203,082.98	234,472.00
200,000.00	Citigroup Inc.	204,340.28	203,678.46	227,272.00
200,000.00	Comcast Corp	200,188.44	-	-
200,000.00	CVS Health Corp	200,488.28	200,388.64	218,124.00
200,000.00	Disney Walt Co MTNS	198,818.00	-	-
200,000.00	Gilead Sciences Inc	194,412.00	194,412.00	210,372.00
200,000.00	Johnson & Johnson	204,557.93	203,443.49	218,562.00
200,000.00	Lockheed Martin Corp	200,415.20	-	-
200,000.00	Lowe's Corp	203,818.99	201,802.73	204,238.00
200,000.00	McDonalds Corp	200,758.84	-	-
200,000.00	Microsoft Corp	200,997.65	200,838.96	223,588.00
200,000.00	Nordstrom Inc	199,050.00	-	-
200,000.00	Nucor Corp	207,936.68	205,801.21	216,082.00
200,000.00	Oracle Corp	201,318.10	-	-
200,000.00	Phillip Morris Intl Inc	196,192.00	196,192.00	207,554.00
200,000.00	Potash Corp Sask Inc	189,620.00	189,620.00	208,386.00
200,000.00	Precision Castoparts Cop	203,668.18	203,037.94	220,992.00
200,000.00	Qualcomm Inc	200,574.73	200,338.56	207,562.00
200,000.00	Stryker Corp	200,001.78	200,001.49	223,114.00
200,000.00	TD Ameritrade Holding Corp	196,396.00	196,396.00	205,798.00
200,000.00	Union Pacific Corp	203,509.93	-	-
200,000.00	United Health Group Inc	201,235.93	200,611.49	204,830.00
200,000.00	Verizon Communications Inc	211,631.99	209,324.18	220,904.00
200,000.00	Wells Fargo Co	199,420.00	-	-
Total Line 13 - Bonds		6,243,395.13	4,620,714.33	4,957,642.00
Form 990-PF, Page 2, Part II, Line 13 - Other				
130.000	Crown Castle, Intl	12,217.54	12,058.66	20,694.70
116.000	Simon Property Group Inc	18,106.58	-	-
Total Line 13 - Other		30,324.12	12,058.66	20,694.70
Grand Total Line 13		7,312,318.81	5,607,660.50	6,128,863.06
GRAND TOTAL ALL INVESTMENTS		7,962,303.81	6,207,962.29	6,969,328.13