

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.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning

, and ending

Name of foundation LIATIS FOUNDATION		A Employer identification number 76-0420275
Number and street (or P.O. box number if mail is not delivered to street address) 2707 KIPLING ST	Room/suite	B Telephone number 713 520 7600
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77098		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 10,588,379.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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				N/A	
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		99,750.	99,750.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		979,577.			
b Gross sales price for all assets on line 6a 6,644,305.					
7 Capital gain net income (from Part IV, line 2)			979,577.		
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)					
11 Other income		272,374.	233,674.		STATEMENT 2
12 Total. Add lines 1 through 11		1,351,701.	1,313,001.		
13 Compensation of officers, directors, trustees, etc.		29,000.	29,000.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		7,000.	7,000.		0.
b Accounting fees STMT 4		10,000.	10,000.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		7,327.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		2,265.	2,265.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		55,592.	48,265.		0.
25 Contributions, gifts, grants paid		580,000.			580,000.
26 Total expenses and disbursements. Add lines 24 and 25		635,592.	48,265.		580,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		716,109.			
b Net investment income (if negative, enter -0-)			1,264,736.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,548.	167,385.	167,385.
	2 Savings and temporary cash investments	1,412,293.	2,309,629.	2,309,629.
	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			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock STMT 7	7,583,215.	6,809,788.	7,041,844.
	c Investments - corporate bonds STMT 8	500,005.	0.	0.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 9	0.	835,744.	907,500.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe STATEMENT 10)	57,397.	162,021.	162,021.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	9,568,458.	10,284,567.	10,588,379.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	9,568,458.	10,284,567.		
30 Total net assets or fund balances	9,568,458.	10,284,567.		
31 Total liabilities and net assets/fund balances	9,568,458.	10,284,567.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,568,458.
2 Enter amount from Part I, line 27a	2	716,109.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	10,284,567.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,284,567.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES-WELLS FARGO			
b ADVISORS-S/T	P		
c OPTION SALES-WELLS FARGO	P		
d PUBLICLY TRADED SECURITIES-WELLS FARGO			
e ADVISORS-L/T	P		

(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 2,300,705.		2,295,844.	4,861.
c 382,022.		360,779.	21,243.
d			
e 3,961,578.		3,008,105.	953,473.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			4,861.
c			21,243.
d			
e			953,473.

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	979,577.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not 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))
2012	507,386.	9,490,605.	.053462
2011	552,568.	10,177,176.	.054295
2010	472,664.	9,321,495.	.050707
2009	486,013.	7,690,866.	.063194
2008	507,129.	10,415,289.	.048691

2 Total of line 1, column (d)	2	.270349
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.054070
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	10,246,387.
5 Multiply line 4 by line 3	5	554,022.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,647.
7 Add lines 5 and 6	7	566,669.
8 Enter qualifying distributions from Part XII, line 4	8	580,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	12,647.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	12,647.
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	12,647.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,012.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,673.	
d Backup withholding erroneously withheld	6d	315.	
7 Total credits and payments. Add lines 6a through 6d		7	12,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	83.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	730.
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 2014 estimated tax <input type="checkbox"/> Refunded <input checked="" 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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>		X
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
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>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b 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? <i>If "Yes," attach the statement required by 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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
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>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)			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 ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>STEVEN J. BORICK</u> Telephone no. ▶ <u>713-520-7600</u> Located at ▶ <u>2707 KIPLING ST, HOUSTON, TX</u> ZIP+4 ▶ <u>77098</u>			
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 ▶ <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2013, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No 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 <u>N/A</u> ▶ <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 2013?		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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <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.) <u>N/A</u>		
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 2013 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 2013.) <u>N/A</u>		
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 2013?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No **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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		29,000.	0.	0.

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 THE FOUNDATION HAS NO DIRECT CHARITABLE ACTIVITIES. IT ONLY DISBURSES CHARITABLE FUNDS TO OTHER TAX-EXEMPT ORGANIZATIONS.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 THE FOUNDATION DOES NOT HAVE ANY PROGRAM-RELATED INVESTMENTS	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 0.	0.

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,958,293.
b	Average of monthly cash balances	1b	2,444,130.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,402,423.
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	0.
3	Subtract line 2 from line 1d	3	10,402,423.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	156,036.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,246,387.
6	Minimum investment return. Enter 5% of line 5	6	512,319.

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	512,319.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	12,647.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,647.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	499,672.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	499,672.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	499,672.

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	580,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	580,000.
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	5	12,647.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	567,353.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				499,672.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			274,958.	
b Total for prior years: <u>2011, 2010, 2009</u>		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ <u>580,000.</u>				
a Applied to 2012, but not more than line 2a			274,958.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				305,042.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				194,630.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

N/A

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 2013, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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					
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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail 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				
PER STATEMENT C ATTACHED	NONE		CHARITABLE DONATIONS	580,000.
Total ▶ 3a 580,000.				
b Approved for future payment				
NONE				
Total ▶ 3b 0.				

LIATIS FOUNDATION
76-0420275
2013

FORM 990PF
PART 1 LINE 25

STATEMENT C

NAME AND ADDRESS	IF REC IS AN INDIVIDUAL SHOW RELATIONSHIP	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHABAD OF HAWAII, 410 ATKINSON DR., HONOLULU, HI 96814	NONE		CHARITABLE DONATIONS	10,000.00
LIBERATION IN N KOREA, 1751 TORRANCE BLVD., STE L, TORRANCE, CA 90501	NONE		CHARITABLE DONATIONS	1,000.00
MIZEL INSTITUTE, 400 S KEARNEY ST, DENVER, CO 80224-1238	NONE		CHARITABLE DONATIONS	10,000.00
GRACE UNITED METHODIST CHURCH, 2655 S. MASON RD., KATY, TX 77450	NONE		CHARITABLE DONATIONS	1,000.00
HOUSTON AREA PARKINSON SOCIETY, 2700 SW FREEWAY #296, HOUSTON, TX 7709E	NONE		CHARITABLE DONATIONS	5,000.00
INSTITUTE ON AGING, 3575 GEARY BLVD., SAN FRANCISCO, CA 94118	NONE		CHARITABLE DONATIONS	5,000.00
BAY AREA WILDERNESS TRAINING, 1050 E 8TH ST., OAKLAND, CA 94606	NONE		CHARITABLE DONATIONS	5,000.00
MILLS COLLEGE, 5000 MACARTHUR BLVD., OAKLAND, CA 94613-1301	NONE		CHARITABLE DONATIONS	20,000.00
STUDENTS RISING ABOVE, P.O. BOX 29174, SAN FRANCISCO, CA 94129	NONE		CHARITABLE DONATIONS	5,000.00
NATHAN ADELSON HOSPICE FOUNDATION, 4141 SWENSON ST., LAS VEGAS, NV 89119	NONE		CHARITABLE DONATIONS	50,000.00
THE BANNACK ASSOCIATION, PO BOX 1426, DILLON, MT 59725	NONE		CHARITABLE DONATIONS	29,000.00
BISMARCK STATE COLLEGE, PO BOX 5587, BISMARCK, ND 58506-5587	NONE		CHARITABLE DONATIONS	10,000.00
BITTERROOT FOR PLANNING, PO BOX 505, CORALLIS, MT 59828	NONE		CHARITABLE DONATIONS	10,000.00
CENTER FOR THE EDUCATION OF INFANT DEAF, 1035 GRAYSON ST., BERKELEY, CA 9471C	NONE		CHARITABLE DONATIONS	50,000.00
CENTRO FAMILIAR CRISTIANO, PO BOX 1828, SUGAR LAND, TX 77487	NONE		CHARITABLE DONATIONS	30,000.00
CONGREGATION BETH EL-KESER ISRAEL, 85 HARRISON ST., NEW HAVEN CT 06515-1724	NONE		CHARITABLE DONATIONS	30,000.00
ECO-LIFE, 1406 VIA VALENTE, ESCANDIDO, CA 92029	NONE		CHARITABLE DONATIONS	30,000.00
GATEWAY TO HEAVEN CHURCH OF GOD IN CHRIST, 1425 BALZAR AVE, LAS VEGAS NV 89106	NONE		CHARITABLE DONATIONS	5,000.00
HATLEN CENTER FOR THE BLIND, 2430 RD 20, #B112, SAN PALBO CA 9480E	NONE		CHARITABLE DONATIONS	15,000.00
HAWAII BAPTIST ACADEMY, 210 BATES ST., HONOLULU, HI 96817-2404	NONE		CHARITABLE DONATIONS	7,000.00
HILLSDALE COLLEGE, 33 E, COLLEGE ST., HILLSDALE, MI 49242	NONE		CHARITABLE DONATIONS	10,000.00
LUMINOUS PARK FOUNDATION, 150 LAS VEGAS BLVD., #1116, LAS VEGAS, NV 891041	NONE		CHARITABLE DONATIONS	30,000.00
LUPUS FOUNDATION HI CHAPTER INC., 745 FORT ST., HONOLULU, HI 96813-380C	NONE		CHARITABLE DONATIONS	10,000.00
THE MASTERFUL GROUP, 10341 ALEXANDRIA ST., VENTURA, CA 93004	NONE		CHARITABLE DONATIONS	8,000.00
MONTANA HISTORICAL SOCIETY, PO BOX 201201, HELENA, MT 5962C	NONE		CHARITABLE DONATIONS	25,000.00
WASHINGTON INSTITUTE OF NEAR EAST POLICY, 1828 L ST., #1050, WASHINGTON DC 2003E	NONE		CHARITABLE DONATIONS	30,000.00
WORLD ROC VEGAS YOUTH AMBASSADOR PROJECT, 11044 N RIDGE DR., LAS VEGAS, NV 89144	NONE		CHARITABLE DONATIONS	3,000.00
HOUSTON LIVESTOCK SHOW & RODEO, PO BOX 20070, HOUSTON, TX 77225-007C	NONE		CHARITABLE DONATIONS	5,000.00
SIRE, 24161 SPRING DR., HOCKLEY, TX 77447	NONE		CHARITABLE DONATIONS	5,000.00
UNITED PEGASUS FOUNDATION, 120 FIRST AVE., ARCADIA CA 91006-3202	NONE		CHARITABLE DONATIONS	12,000.00
WILDLIFE RESCUE, INC., PO BOX 806, AUSTIN, TX 78767-0806	NONE		CHARITABLE DONATIONS	2,000.00
WILDERNESS WATCH, PO BOX 9175, MISSOULA, MT 59807	NONE		CHARITABLE DONATIONS	2,000.00
HONOLULU MUSEUM OF ART, 900 S. BERETANIA, HONOLULU, HI 96814	NONE		CHARITABLE DONATIONS	5,000.00
TEMPLE ISAIAH OF CONTRA COSTA CTY, 3800 MT. DIABLO BLVD., LAFAYETTE, CA 9454E	NONE		CHARITABLE DONATIONS	5,000.00
MAIN STREET THEATRE, 2540 TIMES BLVD., HOUSTON, TX 77005-322E	NONE		CHARITABLE DONATIONS	5,000.00
WILD BIRD CENTER, PO BOX 10160, INDI0, CA 92202	NONE		CHARITABLE DONATIONS	5,000.00
CALVARY COMMUNITY CHURCH, 7550 CHERRY PARK DR., HOUSTON, TX 7709E	NONE		CHARITABLE DONATIONS	1,000.00
MS SOCIETY OF TX, 8111 N. STADIUM DR #100, HOUSTON, TX 77054	NONE		CHARITABLE DONATIONS	1,000.00
PROJECT WALK, 2738 LOKER AVE., CARLSBAD, CA 92010	NONE		CHARITABLE DONATIONS	2,000.00
ST. THOMAS CATHOLIC SCHOOL, 4500 MEMORIAL DR., HOUSTON, TX 77007	NONE		CHARITABLE DONATIONS	3,000.00
SCHOOL ON WHEELS, PO BOX 23371, VENTURA CA 93002-3371	NONE		CHARITABLE DONATIONS	3,000.00
INSIDE OUT COMMUNITY ARTS, 6080 VENICE BLVD., VENICE, CA 90291	NONE		CHARITABLE DONATIONS	3,000.00
DRAMATIC RESULTS, 3310 LIME AVE., SIGNAL HILL, CA 90755	NONE		CHARITABLE DONATIONS	3,000.00
INSIDE OUT WRITERS, 1212 N. VERMONT AVE., 2ND FL, LOS ANGELES, CA 90029	NONE		CHARITABLE DONATIONS	5,000.00
COMMUNITY PARTNERS, 1000 N. ALMEDA ST. #240, LOS ANGELES, CA 90012	NONE		CHARITABLE DONATIONS	5,000.00
THE RIVER PERFORMING & VISUAL ARTS CENTER, 1475 W. GRAY, HOUSTON, TX 7701E	NONE		CHARITABLE DONATIONS	5,000.00
WESTERN STATE COLLEGE, 909 E. ESCALANTE DR., GUNNISON, CO 81230	NONE		CHARITABLE DONATIONS	30,000.00
SUSAN G. KOMAN 3-DAY FOR THE CURE, 5005 LBJ FWY. #250, DALLAS, TX 75244	NONE		CHARITABLE DONATIONS	1,500.00
TEAM TO END AIDS (T2), 611 S. KINGSLEY DR., LOS ANGELES, CA	NONE		CHARITABLE DONATIONS	2,500.00
PUTNAM CLUBHOUSES, 3024 WILLOW PASS RD #230, CONCORD, CA 94519	NONE		CHARITABLE DONATIONS	2,300.00
PERFORMING ARTS CENTER OF LOS ANGELES, 135 N. GRAND AVE, LOS ANGELES, CA 90012	NONE		CHARITABLE DONATIONS	10,000.00
TWELFTH TRADITION, PO BOX 638, ONALASKA, TX 77360	NONE		CHARITABLE DONATIONS	2,700.00
ART MUSEUM OF SO. TEXAS, 1902 N. SHORELINE BLVD., CORPUS CHRISTI, TX 78401	NONE		CHARITABLE DONATIONS	10,000.00
				<u>580,000.00</u>

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

FORM 990-PF

2013

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name
LIATIS FOUNDATION

Employer identification number
76-0420275

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)		1	12,647.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	12,647.
4 Enter the tax shown on the corporation's 2012 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	12,647.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

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

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/13	06/15/13	09/15/13	12/15/13
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	3,162.	3,162.	3,161.	3,162.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	7,091.	79.	79.	78.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		3,929.	846.	
13 Add lines 11 and 12	13		4,008.	925.	78.
14 Add amounts on lines 16 and 17 of the preceding column	14				2,236.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	7,091.	4,008.	925.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			2,236.	3,162.
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	3,929.	846.		

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

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2013 and before 7/1/2013				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{365}$	\$	\$	\$	\$
23 Number of days on line 20 after 06/30/2013 and before 10/1/2013				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{365}$	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2013 and before 1/1/2014				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{365}$	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2013 and before 4/1/2014	SEE ATTACHED WORKSHEET			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2014 and before 7/1/2014				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times 3\%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2014 and before 10/01/2014				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times 3\%}{365}$	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2014 and before 1/1/2015				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times 3\%}{365}$	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2014 and before 2/16/2015				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times 3\%}{365}$	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns				38 \$ 83.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO ADVISORS-DIVIDENDS	99,750.	0.	99,750.	99,750.	
TOTAL TO FORM 990-PF, LINE 4	99,750.	0.	99,750.	99,750.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO ADVISORS-ROYALTIES	6,173.	6,173.	
INVESTMENT INCOME FROM PARTNERSHIPS	227,501.	227,501.	
INVESTMENT INCOME FROM PARTNERSHIPS-BOOK	38,700.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	272,374.	233,674.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & PROFESSIONAL	7,000.	7,000.		0.
TOTAL TO FORM 990-PF, PG 1, LN 16A	7,000.	7,000.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,000.	10,000.		0.
TO FORM 990-PF, PG 1, LN 16B	10,000.	10,000.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	7,327.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,327.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SHIPPING & DELIVERY	73.	73.		0.
BUSINESS EXPENSE	1,913.	1,913.		0.
BANK & WIRE CHARGES	279.	279.		0.
TO FORM 990-PF, PG 1, LN 23	2,265.	2,265.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCKS	6,809,788.	7,041,844.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,809,788.	7,041,844.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLOSED END MUTUAL FUNDS	COST	835,744.	907,500.
TOTAL TO FORM 990-PF, PART II, LINE 13		835,744.	907,500.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PACIFICA COLONY PALMS, LLC	2,040.	-2,399.	-2,399.
HAZEE STREET OPPORTUNITIES FUND	45,508.	88,529.	88,529.
UNREPAID EXCISE TAX (990-PF)	7,012.	0.	0.
UNREPAID EXCISE TAX (990-T)	2,837.	2,837.	2,837.
HAZEE CAPITAL FUND II	0.	73,054.	73,054.
TOTAL TO FORM 990-PF, PART II, LINE 15	57,397.	162,021.	162,021.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JUANITA A BORICK 2707 KIPLING ST HOUSTON, TX 77098	DIRECTOR 0.00	0.	0.	0.
STEVEN JAMES BORICK 2707 KIPLING ST HOUSTON, TX 77098	PRESIDENT 2.00	20,000.	0.	0.
LINDA SUSAN BORICK 2707 KIPLING ST HOUSTON, TX 77098	SECRETARY 0.50	3,000.	0.	0.
ROBERT ALLEN BORICK 2707 KIPLING ST HOUSTON, TX 77098	DIRECTOR 0.50	3,000.	0.	0.
LAUREN B DAVIDSON 2707 KIPLING ST HOUSTON, TX 77098	DIRECTOR 0.50	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		29,000.	0.	0.