

Form 990-PF

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2002

Department of the Treasury
Internal Revenue Service

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, or tax year beginning, and ending

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions

Name of organization THE ARMSTRONG FOUNDATION
Number and street (or P O box number if mail is not delivered to street address) P O BOX 470338
Room/suite
City or town, state, and ZIP code FORT WORTH TX 76147

A Employer identification number 75-6003209
B Telephone number (see page 10 of the instructions) 817-737-7117
C If exemption application is pending, check here
D 1 Foreign organizations, check here
2 Foreign org 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

H Check type of organization Section 501(c)(3) exempt private foundation
Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,719,032
J Accounting method Cash Accrual Other (specify)

Table with 4 columns: (a) Revenue and expenses per books, (b) Net Investment Income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include contributions, interest, dividends, net gain, other income, compensation, and total expenses.

SCANNED SEP 24 03

Administrative Expenses

RECEIVED SEP 21 2003 IRS/OC

B

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	
1	Cash-non-interest-bearing	44,065	76,572	76,572	
2	Savings and temporary cash investments	2,601,523	2,848,066	2,848,066	
3	Accounts receivable ▶			26,627	
	Less allowance for doubtful accounts ▶	98,852	26,627	26,627	
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 page 15 of the instructions)				
A	7 Other notes & loans receivable ▶				
B	Less allowance for doubtful accounts ▶				
S	8 Inventories for sale or use				
E	9 Prepaid expenses and deferred charges	5,344	3,700	3,700	
T	10a Investments-U S and state government obligations (att schedule)	2,001,681	1,016,558	1,304,650	
	b Investments-corporate stock (attach schedule)	410,166	418,558	347,679	
	c Investments-corporate bonds (attach schedule)	3,943,409	3,843,671	3,889,794	
	11 Investments-land, buildings, & equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments-mortgage loans				
	13 Investments-other (attach schedule) See Stmt 10	6,687,558	7,430,527	6,872,133	
	14 Land, buildings, and equipment basis ▶			66,034	
	Less accumulated depreciation ▶ Stmt 11			50,455	
	15 Other assets (describe ▶ See Stmt 12)	334,232	334,232	334,232	
	16 Total assets (to be completed by all filers-see page 16 of the instructions Also, see page 1, item l)	16,144,382	16,014,090	15,719,032	
L	17 Accounts payable and accrued expenses	7,865	10,268		
a	18 Grants payable				
b	19 Deferred revenue				
I	20 Loans from officers, directors, trustees, and other disqualified persons				
L	21 Mortgages and other notes payable (att sch)				
i	22 Other liabilities (describe ▶)				
t	23 Total liabilities (add lines 17 through 22)	7,865	10,268		
e	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31				
S	24 Unrestricted				
E	25 Temporarily restricted				
R	26 Permanently restricted				
O	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31				
F	27 Capital stock, trust principal, or current funds				
U	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
N	29 Retained earnings, accumulated income, endowment, or other funds	16,136,517	16,003,822		
D	30 Total net assets or fund balances (see page 16 of the instructions)	16,136,517	16,003,822		
B	31 Total liabilities and net assets/fund balances (see page 16 of the instructions)	16,144,382	16,014,090		

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	16,136,517
2	Enter amount from Part I, line 27a	2	-109,232
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	16,027,285
5	Decreases not included in line 2 (itemize) ▶ See Stmt 13	5	23,463
6	Total net assets or fund balances at end of year (line 4 minus line 5)-Part II, column (b), line 30	6	16,003,822

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 Stmt 1				
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				(l) Gains (Col (h) gain minus col (k) but not less than -0-) or Losses (from col (h))
(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		
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 72,701
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 pages 12 and 17 of the instructions) If (loss), enter -0- in Part I, line 8]		3 -36,785

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 17 of 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 nonchantable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2001	867,229	17,217,743	5.036833
2000	832,720	16,916,258	4.922602
1999	875,376	17,338,142	5.048845
1998	857,295	17,424,268	4.920121
1997	800,035	16,623,762	4.812599
2 Total of line 1, column (d)			24.741000
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			4.948200
4 Enter the net value of nonchantable-use assets for 2002 from Part X, line 5			16,508,242
5 Multiply line 4 by line 3			816,861
6 Enter 1% of net investment income (1% of Part I, line 27b)			6,504
7 Add lines 5 and 6			823,365
8 Enter qualifying distributions from Part XII, line 4			751,452

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 on page 17.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-see page 17 of the 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 letter: _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	13,007
c	All other domestic organizations 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	13,007
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	13,007
6	Credits/Payments		
a	2002 estimated tax payments and 2001 overpayment credited to 2002	6a	20,344
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	20,344
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,337
11	Enter the amount of line 10 to be Credited to 2003 estimated tax <input type="checkbox"/> 3,700 Refunded <input type="checkbox"/>	11	3,637

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization 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 page 19 of the instructions for 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 organization in connection with the activities		X
1c Did the organization file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization <input type="checkbox"/> \$ _____ (2) On organization managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ _____		
2 Has the organization 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 organization 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 organization 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 General Instruction T		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 organization 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 page 19 of the instructions) <input type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV on page 25)? 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 & address		X
11 Did the org comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> www.smallfoundations.org	X	
12 The books are in care of <input type="checkbox"/> THE FOUNDATION Located at <input type="checkbox"/> P O BOX 470338, FORT WORTH, TEXAS Telephone no <input type="checkbox"/> 817-737-7117 ZIP + 4 <input type="checkbox"/> 76147		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/>		

N/A

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

Form with multiple sections (1a-1c, 2a-2c, 3a-3b, 4a-4b, 5a-5c, 6a-6b) containing questions, checkboxes for Yes/No, and a table with Yes/No columns.

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 page 20 of the instructions)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contrib to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14				

2 Compensation of five highest-paid employees (other than those included on line 1-see page 20 of the 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

3 Five highest-paid independent contractors for professional services-(see page 20 of the instructions) If none, enter "NONE "

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See page 21 of the instructions	
Total Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 21 of the 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	13,680,294
b Average of monthly cash balances	1b	2,728,700
c Fair market value of all other assets (see page 22 of the instructions)	1c	350,643
d Total (add lines 1a, b, and c)	1d	16,759,637
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	16,759,637
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 22 of the instructions)	4	251,395
5 Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,508,242
6 Minimum investment return . Enter 5% of line 5	6	825,412

Part XI Distributable Amount (see page 23 of the 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	825,412
2a Tax on investment income for 2002 from Part VI, line 5	2a	13,007
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	13,007
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	812,405
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	812,405
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 Distributable amount as adjusted . Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	812,405

Part XII Qualifying Distributions (see page 23 of the 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	751,452
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	751,452
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	0
6 Adjusted qualifying distributions . Subtract line 5 from line 4	6	751,452

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				812,405
2 Undistributed Income, if any, as of the end of 2001				
a Enter amount for 2001 only				
b Total for prior years 20____, 19____, 19____				
3 Excess distributions carryover, if any, to 2002				
a From 1997				
b From 1998				32,204
c From 1999				35,695
d From 2000				5,678
e From 2001				20,654
f Total of lines 3a through e			94,231	
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ 751,452				
a Applied to 2001, but not more than line 2a				
b Applied to undistributed income of prior years (Election required-see page 24 of the instructions)				
c Treated as distributions out of corpus (Election required-see page 24 of the instructions)				
d Applied to 2002 distributable amount				751,452
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))	60,953			60,953
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	33,278			
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 page 24 of the instructions				
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount-see page 24 of the instructions				
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 24 of the instructions)				
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	33,278			
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				6,946
c Excess from 2000				5,678
d Excess from 2001				20,654
e Excess from 2002				

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, enter the date of the ruling ▶ **N/A**

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

	Tax year				(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2a 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 min 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 organization had \$5,000 or more in assets at any time during the year-see page 25 of the 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))

See Stmt 15

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

See Stmt 16

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

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

**T K ARMSTRONG, P O BOX DRAWER 2299, NATCHEZ, MS 39121
601-442-0012**

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

See Stmt 17

c Any submission deadlines

See Stmt 18

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

See Stmt 19

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 SEE SCHEDULE				651,300
Total				651,300
b Approved for future payment N/A				
Total				

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

Table with 3 columns: Question, Yes, No. Rows include questions about transfers of cash, other assets, and other transactions.

Table with 4 columns: (a) Line no, (b) Amount Involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Signature block containing: 'Under penalties of perjury I declare that I have examined this return...', 'Laura Javis Trammell', 'Preparer's signature: [Signature]', 'Firm's name (or yours if self-employed) address, and ZIP code: STOVALL, GRANDEY & 1300 SOUTH UNIVERS FT. WORTH, TX 761'.

Depreciation and Amortization

OMB No 1545-0172

Form **4562**

(Including Information on Listed Property)

2002

Department of the Treasury
Internal Revenue Service

▶ See separate instructions

▶ Attach to your tax return

Attachment
Sequence No **67**

Name(s) shown on return **THE ARMSTRONG FOUNDATION**

Identifying number
75-6003209

Business or activity to which this form relates

Indirect Depreciation

Part I Election To Expense Certain Tangible Property Under Section 179

Note. If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See page 2 of the instructions for a higher limit for certain businesses	1	24,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	200,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately see pg 2 of the instr	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003 Add lines 9 and 10, less line 12	13	

Note Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified prop (other than listed prop) placed in service during the tax year (see pg 3 of the instr)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	1,770

Part III MACRS Depreciation (Do not include listed property) (See page 4 of the instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	204
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B-Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C-Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see page 6 of the instructions)

21	Listed property Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations-see instr	22	1,974
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions

Form **4562** (2002)

DAA

There are no amounts for Page 2

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Net G/L
1,000 shs WILLIAMS COS INC	Purchase		11/08/01	1/29/02	\$ 18,300	\$ 29,000		\$ -10,700
500 shs J P MORGAN CHASE & CO	Purchase		9/28/01	1/17/02	18,094	17,418		676
300 shs PUBLIC STORAGE INC	Purchase		2/21/02	2/27/02	8,183	8,492		-309
250 shs ALLIANT ENERGY CORP	Purchase		2/13/02	6/07/02	6,306	7,426		-1,120
1.5157 sh TRAVELERS PPTY CAS CORP	Purchase		2/12/02	8/28/02	22	32		-10
51.8722 shs TRAVELERS PPTY CAS CORP	Purchase		2/12/02	9/05/02	709	1,122		-413
\$200,000 NM HOUSEHOLD FIN CORP BE	Purchase		9/09/02	11/14/02	199,038	200,000		-962
1,200 shs XCEL ENERGY INC	Purchase		5/23/02	12/02/02	12,204	28,485		-16,281
600 shs WILLIAMS COS INC	Purchase		2/22/02	12/02/02	1,480	9,857		-8,377
S-T CAPITAL GAINS DISTRIBUTIONS	Purchase		Various	Various	709			709
1,500 shs MATTEL INC	Purchase		10/15/98	1/16/02	27,002	36,492		-9,490
400 shs PHILIP MORRIS COS INC	Purchase		10/18/89	2/12/02	20,052	4,733		15,319
1,800 shs COMPUTER ASSOC INTL INC	Purchase		4/27/00	2/12/02	50,836	73,722		-22,886
570 shs BRISTOL MYERS SQUIBB CO	Purchase		3/30/00	2/12/02	25,775	31,397		-5,622
700 shs DOVER CORP	Purchase		3/19/97	2/12/02	26,159	18,450		7,709
2,277 shs HONEYWELL INTL INC	Purchase		12/01/99	2/12/02	73,888	83,780		-9,892
600 shs JOHNSON & JOHNSON	Purchase		2/16/00	2/12/02	34,253	23,287		10,966
400 shs PEPSICO INC	Purchase		12/03/99	2/12/02	19,520	14,966		4,554

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Net G/L
700 shs WELLS FARGO & CO	Purchase		3/30/99	2/12/02	\$ 32,368	\$ 26,191	\$	6,177
39 shs CAPSTONE TURBINE CRP COM	Purchase		Various	2/22/02	92			92
349 shs DELPHI AUTOMOTIVE SYSTEMS	Purchase		12/05/95	2/22/02	5,368	3,998		1,370
500 shs HARRAHS ENTERTAINMENT INC	Purchase		7/24/97	2/22/02	19,178	10,121		9,057
125 shs HANSON PLC SPN ADR	Purchase		Various	2/22/02	4,008	7,375		-3,367
58 shs TRANSOCEAN SEDCO FOREX	Purchase		8/25/98	2/22/02	1,565	1,743		-178
740 shs WILLIAMS COMMUNICATIONS GRP	Purchase		7/31/96	2/22/02	307	1,151		-844
500 shs HALLIBUTRON CO	Purchase		8/25/98	2/28/02	8,162	16,359		-8,197
2,950 shs WORLDCOM INC - WORLDCOM GRP	Purchase		5/16/00	4/11/02	14,042	109,508		-95,466
16 shs J M SMUCKER CO	Purchase		3/10/00	6/26/02	548	376		172
316.7278 shs TRAVELERS PPTY CAS CORP	Purchase		8/09/98	9/05/02	4,381	4,921		-540
1,000 shs ELECTRONIC DATA SYS CORP	Purchase		5/22/00	10/04/02	12,071	59,678		-47,607
\$500,000 U S TSY 7.50% NOV 15 2016	Purchase		5/05/94	11/07/02	648,120	512,022		136,098
\$500,000 U S TSY 7.25% AUG 15 2022	Purchase		4/26/94	11/07/02	642,495	504,701		137,794
500 shs AVENTIS - SPON ADR	Purchase		9/11/96	12/02/02	26,260	13,397		12,863
300 shs AQUILA INC	Purchase		7/31/96	12/02/02	536	5,561		-5,025
300 shs ANDREW CORP	Purchase		8/22/97	12/02/02	3,620	7,728		-4,108
500 shs COUNTRYWIDE FINANCIAL	Purchase		10/07/99	12/02/02	24,152	15,824		8,328

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Net G/L
200 shs ELAN CORP PLC - ADR	Purchase		9/28/01	12/02/02	\$ 433	\$ 9,864	\$	-9,431
675 shs LINDSAY MFG CO	Purchase		7/31/96	12/02/02	16,437	11,787		4,650
24 shs WORLDCOM INC - MCI GRP	Purchase		9/30/99	12/02/02	4	1,108		-1,104
500 shs OFFICE DEPOT INC	Purchase		10/07/99	12/02/02	8,677	5,097		3,580
500 shs PEPSICO INC	Purchase		8/25/98	12/02/02	20,963	18,029		2,934
500 shs PLACER DOME INC	Purchase		7/24/97	12/02/02	4,619	8,291		-3,672
900 shs WILLIAMS COS	Purchase		7/31/96	12/02/02	2,221	12,886		-10,665
600 shs WORLDCOM INC - WORLDCOM GRP	Purchase		9/30/99	12/02/02	131	27,368		-27,237
5,000 shs FLETCHER BUILDING LTD	Purchase		Various	12/06/02	8,080	13,955		-5,875
L-T CAPITAL GAINS DISTRIBUTIONS	Purchase		Various	Various	19,031			19,031
Total					<u>\$2,070,399</u>	<u>\$1,997,698</u>	<u>\$ 0</u>	<u>\$ 72,701</u>

Federal Statements**Statement 2 - Form 990-PF, Part I, Line 11 - Other Income**

<u>Description</u>	<u>Amount</u>
OIL & GAS LEASE BONUS	\$ 200
OIL & GAS DELAY RENTAL	32
CLASS ACTION SUIT PROCEEDS	1,705
OTHER INCOME	192
PLAINS MARKETING LP	142,596
ERGON OIL PURCHASING INC	6,555
COHO RESOURCES INC	659
DENBURY RESOURCES INC	111
Total	\$ <u>152,050</u>

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
STOVALL, GRANDEY & WHATLEY	\$ 5,351	\$ 2,675	\$	\$ 2,676
Total	\$ <u>5,351</u>	\$ <u>2,675</u>	\$ <u>0</u>	\$ <u>2,676</u>

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
HIRAM BURKS	\$ 1,519	\$ 1,519	\$	\$
JOHN L MYLES PC	1,297	1,297		
Total	\$ <u>2,816</u>	\$ <u>2,816</u>	\$ <u>0</u>	\$ <u>0</u>

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXCISE	\$ 7,156	\$	\$	\$
PAYROLL	10,168	6,101		4,067
SEVERANCE	9,282	9,282		
PROPERTY	1,953	976		976
FOREIGN INCOME	658	658		
Total	\$ <u>29,217</u>	\$ <u>17,017</u>	\$ <u>0</u>	\$ <u>5,043</u>

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses	\$	\$	\$	\$
DUES AND SUBSCRIPTIONS	1,541	1,541		
EMPLOYEE AUTO	1,725	1,380		345
GRANT ADMINISTRATION	3,804	380		3,424
INSURANCE	13,397	6,699		6,698

Federal Statements**Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT	\$ 23,611	\$ 23,611	\$	\$
MISCELLANEOUS	496	248		248
OFFICE SUPPLIES	2,036	1,018		1,018
OIL AND GAS	6,598	6,598		
Total	\$ <u>53,208</u>	\$ <u>41,475</u>	\$ <u>0</u>	\$ <u>11,733</u>

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U S TREASURY NOTES	\$ 2,001,681	\$ 1,016,558	Market	\$ 1,304,650
Total	\$ 2,001,681	\$ 1,016,558		\$ 1,304,650

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCKS (SCH ATTACHED)	\$ 410,166	\$ 418,558	Market	\$ 347,679
Total	\$ 410,166	\$ 418,558		\$ 347,679

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS (SCH ATTACHED)	\$ 3,943,409	\$ 3,843,671	Market	\$ 3,889,794
Total	\$ 3,943,409	\$ 3,843,671		\$ 3,889,794

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LONGLEAF PARTNERS FUND	\$ 2,373,835	\$ 2,391,411	Market	\$ 2,902,114
MUTUAL BEACON EQUITY FUND	80,437	81,175	Market	76,066
SCUDDER EQUITY FUND	100,649	100,649	Market	74,321
TWEEDY BROWNE EQUITY FUND	61,784	62,973	Market	71,781
VANGUARD EQUITY	343,857	343,857	Market	226,782
VANGUARD BOND FUND	683,922	683,922	Market	587,956
BANK ONE MANAGED ACCOUNT	2,541,446	2,680,950	Market	2,429,560
ONE GROUP ULTRA SHORT-TERM BOND FD	501,628	1,085,590	Market	503,553
Total	\$ 6,687,558	\$ 7,430,527		\$ 6,872,133

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost/Basis	End Accum Deprec	Net Fair Mkt Value
OFFICE BUILDING	\$ 11,885	\$ 44,408	\$ 34,293	\$ 10,115
EQUIPMENT	305	16,264	16,162	102
Total	\$ 12,190	\$ 60,672	\$ 50,455	\$ 10,217

Federal Statements**Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
MISSISSIPPI MINERAL INTERESTS	\$ 329,225	\$ 329,225	\$ 329,225
OKLAHOMA MINERAL INTERESTS	5,000	5,000	5,000
MINERAL INTERESTS RESERVED	7	7	7
Total	<u>\$ 334,232</u>	<u>\$ 334,232</u>	<u>\$ 334,232</u>

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
PRIOR PERIOD SECURITY VALUE ADJUSTMENT	\$ 10,456
CURRENT EXCISE TAXES	13,007
Total	<u>\$ 23,463</u>

Federal Statements

Statement 14 - Form 990-PF, Part VIII - Information About Officers, Directors, Etc.

Name		Title		Address	City, State, Zip
Average Hours	Comp	Benefits	Expenses		
THOMAS K ARMSTRONG PART	36,603	0	PRESIDENT 0		NATCHEZ, MISS
JOHN H JAMES PART	35,880	0	VP & TREAS 0		FORT WORTH, TX
THOMAS K ARMSTRONG JR PART	5,268	0	VP 0		FORT WORTH, TX
J HATCHER JAMES III PART	5,268	0	VP 0		FORT WORTH, TX
LAURA J HARRISON PART	34,510	0	SECRETARY 0		FORT WORTH, TX
ALLEN J ARMSTRONG PART	5,268	0	TRUSTEE 0		FORT WORTH, TX

	Name	Description	Amount	Address
1	Agricultural development Fund	scholarship program	\$500	P O Box 150, Fort Worth, TX 78101-0150
2	Alice Lloyd College/Caney Creek Community Center	work scholarships	\$2,000	100 Purpose Rd, Pippa Passes, Kentucky 41844
3	American red Cross, Chisholm Trail Chapter	community programs	\$250	1515 South Sylvania Ave, Fort Worth, TX 78111
4	American Studies center	Radio America	\$5,000	1030 15th Street NW - Suite 700, Washington, D C 20005
5	America's Future Foundation	public policy education	\$2,500	1508 Twenty First Street, NW, Washington, D C 20036
6	Bill of Rights Institute	high school education on the Bill of Rights	\$5,000	1001 Connecticut Ave N W Suite 219, Washington, D C 20036
7	Boy Scouts of America/Lonhorm Council	youth program	\$250	4817 Briarhaven Road, Fort Worth, TX 78109
8	Bridge Christian Education for the Blind	educational programs for the blind	\$100	4200 South Freeway Drive - Suite 702, Fort Worth, TX 78115
9	Capital Research Center	public policy educational programs	\$2,000	1513 16th Street N W, Washington, D C 20036-1480
10	Cassata Learning Center	highschool and ESL educational program	\$250	1400 Hemphill Street, Fort Worth, TX 78104
11	Canikor Foundation, Inc	community drug rehabilitation & work program	\$250	2209 South Main, Fort Worth, TX 78110
12	Center for American Unity	educational programs	\$20,000	P O Box 910, Warrenton, VA 20188
13	Center for Individual Rights	constitutional government and public policy	\$2,500	1233 20th Street N W Suite 300, Washington, D C 20036
14	Citizens Against Government Waste	public policy education	\$7,500	1301 Connecticut Ave, NW, Ste 400, Washington, D C 20036
15	Citizens for a Sound Economy Foundation	public policy and economic education programs	\$10,000	1250 H Street N W Suite 700, Washington, D C 20005
16	College of St Thomas Moore	Armstrong lecture series on political philosophy	\$10,000	3020 Lubbock St, Fort Worth, TX 78109
17	Competitive Enterprise Institute	public policy education in economics	\$5,000	1001 Connecticut Ave N W Suite 1250, Washington, D C 20036
18	Council for National Policy	public policy research	\$5,000	10320-A Democracy Lane, Fairfax, VA 22030
19	Cumberland College	college work scholarships	\$2,000	6191 College Station Dr, Williamsburg, Kentucky 40769-1372
20	Defenders of Property Rights	litigation and public policy research	\$5,000	1360 Connecticut Ave, N W Suite 410, Washington, D C 20036
21	Defense Forum Foundation	educational programs	\$2,500	3014 Castle Road, Falls Church, VA 22044
22	Federalist Society	educational programs and public policy	\$5,000	1015 16th Street N W Suite 425, Washington, D C 20036
23	Fort Worth Academy	American History educational programs	\$10,000	7301 Dutch Branch Road, Fort Worth, TX 78132
24	Fort Worth Zoological Assoc	Texas Wild! environmental education programs	\$10,000	1989 Colonial Parkway, Fort Worth, TX 78110
25	Foundation Endowment	public policy education	\$5,000	811 Cameron Street, Alexandria, VA 22314
26	Foundation for American Communications	economic education for journalists	\$5,000	85 South Grand Ave, Pasadena, CA 91105
27	Foundation for Economic Education	economic educational programs	\$5,000	30 South Broadway, Irvington-On-Hudson, NY 10533
28	Foundation for Research on Economics and the Environment	environmental research and education	\$2,500	945 Technology Blvd - Suite 101F, Bozeman, MT 59718
29	Foundation for Teaching Economics	economics educational program	\$2,000	280 Russell Boulevard Suite B, Davis, CA 95616
30	Foundry Educational Foundation	educational program	\$1,000	484 E Northwest Highway, Des Plaines, IL 60016-2202
31	Free Congress Research & Education Foundation	constitutional government and democratic studies	\$45,000	717 2nd Street N E, Washington, D C 20002
32	Free Market Foundation	government & economics educational programs	\$5,000	903 East 18th Street Suite 230, Plano, TX 75074
33	Freedom Alliance	public policy research & education	\$5,000	22570 Merkey Court, Dulles, VA 20166
34	Freedom Documents Fund, Inc	educational programs	\$2,500	811 State Street, Jasper, TX 75951
35	Fund for American Studies	youth education programs/ Institute on Political Journalism	\$10,000	1706 New Hampshire Ave N W, Washington, D C 20009
36	George Mason University	Experimental Science of Economics program	\$5,000	3301 North Fairfax Dr, Arlington, VA 22201-4433
37	George Mason University	Institute for Humane Studies	\$5,000	3301 North Fairfax Dr, Arlington, VA 22201-4432
38	George Mason University	Law & Economics Center	\$10,000	3301 Fairfax Dr, Arlington, VA 22201-4498
39	Heritage Foundation	public policy research & education	\$25,000	214 Massachusetts Ave N E, Washington, D C 20002
40	High Frontier	public policy educational programs	\$7,500	2800 Shillington Road Suite 406, Arlington, VA 22208
41	Hilledale College	Shavano Institute conference on public policy	\$15,000	Hilledale, Michigan 49242-1298
42	Humane Society of North Texas	community project	\$250	1840 E Lancaster, Fort Worth, TX 78103-2198
43	Imagination Celebration	Williamsburg project for Fort Worth ISD	\$7,500	P O Box 3181, Ft Worth, TX 78113
44	Independent Institute	constitutional government programs	\$5,000	100 Swan Way, Oakland, CA 94621-1428
45	Intercollegiate Studies Institute, Inc	college educational programs	\$5,000	PO Box 4431, Wilmington, Delaware 19807-0431
46	Institute for Justice	public policy research and education	\$5,000	1717 Pennsylvania Ave N W Suite 200, Washington, D C 20008
47	Institute for Policy Innovation	public policy research and education	\$10,000	250 South Stemmons Suite 215, Lewisville, TX 75067
48	Institute for Research on Economics of Taxation	economic education	\$2,500	1730 K Street, NW, Ste 910, Washington, D C 20006
49	Jesse Helms Center Foundation	economic educational youth programs	\$15,000	P O Box 247, Wingate, N C 28174-0247
50	Judicial Watch	public policy education & research	\$7,500	501 School Street, S W Suite 725, Washington, D C 20024
51	Junior Achievement of Memphis	economic education	\$3,500	307 Madison Ave, Memphis, TN 38103
52	Junior Achievement of the Chisholm Trail, Inc	economic education	\$3,000	8300 Ridgely Place - Suite 400, Fort Worth, TX 78118
53	Landmark Legal Foundation	education and preservation of the judicial process	\$15,000	445 B Carlisle Drive, Herndon, VA 20170
54	Leadership Institute	student educational programs	\$15,000	Steven P J Wood Building, 1101 North Highland Street, Arlington, VA 22201
55	Lexington Institute	public policy education	\$15,000	1655 North Fort Meyer Drive, Arlington, VA 22209
56	Ludwig Von Mises Institute	economic educational programs	\$5,000	518 W Magnolia Ave, Auburn Alabama 36832-4258
57	Manhattan Institute for Policy Research	public policy educational programs	\$5,000	52 Vanderbilt Ave, New York, NY 10017
58	Media Research Center	free enterprise and media institute	\$2,500	325 South Patrick Street, Alexandria, VA 22314-3560
59	Mercatus Center (George Mason University)	economic education programs	\$20,000	George Mason University, 3301 North Fairfax Drive, Arlington, VA 22201
60	Mississippi Sheriff's Boys & Girls Ranches	youth programs	\$200	P O Box 1428, Columbus, MS 39703
61	Mountain States Legal Foundation	education & legal programs	\$7,500	2598 South Lewis Way, Lakewood, CO 80227
62	Natchez Opera Festival	community program	\$1,000	P O Box 2207, Natchez, MS 39121

	Name	Description	Amount	Address
63	National Association of Scholars	educational programs	\$4,000	221 Witherspoon Street 2nd Floor, Princeton, NJ 08542
64	National Center for Policy Analysis	public policy education	\$45,000	12055 N Central Expressway Suite 720, Dallas, TX 75243-1739
65	National Council on Economic Education	economic education programs	\$5,000	1140 Avenue of the Americas, New York, New York 10036
66	National Foundation for Teaching Entrepreneurship	economic training for disadvantaged youth	\$2,500	120 Wall Street 29th Floor, New York, NY 10005
67	National Legal and Policy Center	research & education in constitutional government	\$5,000	P O Box 6821, Falls Church, VA 22040
68	National Legal Center for the Public Interest	public policy education programs	\$5,000	1776 I Street, NW - 9th Floor, Washington, D C 20006
69	National Right to Work Legal Defense Foundation	public policy educational programs	\$40,000	8001 Braddock Road, Springfield, VA 22160
70	National Schools Committee for Economic Education, Inc	economic education programs	\$5,000	P O Box 295, Coe Cob, CT 06807-0295
71	National Taxpayers Union Foundation	public policy education	\$10,000	196 North Alfred Street, Alexandria, VA 22314
72	New England Legal Foundation	judicial programs due process project	\$2,500	150 Lincoln Street, Boston MA 02111
73	Pacific Legal Foundation	legal and educational programs	\$7,500	10360 Old Placerville Road Suite 100, Sacramento, CA 95827
74	Pacific Research Institute for Public Policy	public policy education	\$7,500	755 Sansome Street, San Francisco, CA 94111
75	Palmer R Chitester Fund	Stosel in the Classroom project	\$10,000	6006 Main Place Suite 3, McKean, PA 16426
76	Philadelphia Society	educational programs in democracy and free enterprise	\$5,000	3914 Broussard, Baton Rouge, LA 70806
77	Political Economy Research Center	environmental educational programs	\$3,500	502 S 19th Ave Suite 211, Bozeman, Montana 59718-8827
78	Presbyterian Night Shelter	community homeless program	\$250	P O Box 2645, Fort Worth, TX 76113
79	Reason Foundation	research and public educational programs	\$2,500	3415 S Sepulveda Boulevard Suite 400, Los Angeles, CA 90034
80	Salvation Army	community program	\$500	P O Box 2333, Fort Worth, TX 76113-2333
81	Social Philosophy and Policy Foundation	constitutional government education	\$2,500	Bowling Green State University, Bowling Green, Ohio 43403-0188
82	Students in Free Enterprise	economic education program	\$15,000	Jack Kahl Entrepreneurship Center, 1959 East Kerr Street, Springfield, MO 65803
83	Sul Ross State University	Free Enterprise Institute	\$4,000	Sul Ross State University, Alpine, TX 79832
84	Tarrant Area Food Bank	community program	\$250	2000 Cullen St, Ft Worth, TX 76107
85	Tax Foundation	economic research and education	\$5,000	1250 H Street, NW - Suite 750, Washington, D C 20005-3098
86	Texas Public Policy Foundation	public policy education	\$5,000	P O Box 40519, San Antonio, TX 78229-1519
87	Trinity Episcopal Church	religious educational programs	\$5,000	305 South Commerce Street, Natchez, MS 39120
88	Trinity Episcopal Day School	economic curriculum & education	\$10,000	321 Highway 61, South, Natchez, MS 39120
89	Union Gospel Mission	community homeless program	\$250	P O Box 2144, Fort Worth, TX 76113
90	U S Term Limits Foundation	educational and public policy programs	\$2,500	10 G Street N E Suite 410, Washington, D C 20002
91	Washington Legal Foundation	public policy litigation & education programs	\$10,000	2009 Massachusetts Ave N W, Washington, D C, 20036
92	Washington University	Weidenbaum Center on Economy, Govt and Public Policy	\$2,500	Campus Box 1027, One brookings Dr, St Louis, MO 63130
93	Western Center for Journalism	journalism education programs	\$5,000	P O Box 2450, Fair Oaks, CA 95628
94	Young America's Foundation (National Journalism Center)	educational programs in journalism	\$5,000	800 Maryland Ave, NE, Washington, D C 20002

TOTAL \$651,300

Federal Statements

Statement 15 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

	<u>Name of Manager</u>	<u>Amount</u>
	NONE	
Total		<u>0</u>

Statement 16 - Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

	<u>Name of Manager</u>	<u>Amount</u>
	NONE	
Total		<u>0</u>

Statement 17 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

NO FORMAL APPLICATION FORM PROPOSALS MUST BE ACCOMPANIED
BY AN IRS LETTER SHOWING THEIR TAX-EXEMPT STATUS.

Statement 18 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

PROPOSALS MAY BE SUBMITTED ANYTIME DURING THE YEAR

Statement 19 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

NO GRANTS ARE MADE TO INDIVIDUALS UNLESS PRIOR APPROVAL
FROM THE IRS.

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time-Must File Original and One Copy.

Form fields for Part II: Name of Exempt Organization (THE ARMSTRONG FOUNDATION), Employer Identification number (75-6003209), Address (P O BOX 470338, FORT WORTH TX 76147)

Check type of return to be filed (File a separate application for each return) with checkboxes for Form 990, 990-EZ, 990-T, 1041-A, 5227, 8770, 990-BL, 990-PF, 990-T (trust other than above), 4720, 6069.

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

If the organization does not have an office or place of business in the United States, check this box . If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/17/03
5 For calendar year 2002, or other tax year beginning and ending
6 If this tax year is for less than 12 months, check reason
7 State in detail why you need the extension: Additional time is requested to gather information to prepare a complete and accurate return.
8a nonrefundable credits \$ 5,344
8b refundable credits and estimated tax payments made \$ 5,344
8c Balance Due \$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature: Larry Sutt Title: CPA Date: 8/13/03

Notice to Applicant-To Be Completed by the IRS

- We have approved this application Please attach this form to the organization's return
We have not approved this application However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return
We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting a 10-day grace period
We cannot consider this application because it was filed after the due date of the return for which an extension was requested
Other

Director By Date

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Alternate Mailing Address fields: Name (STOVALL, GRANDEY & WHATLEY, L.L.P.), Address (1300 SOUTH UNIVERSITY DRIVE, SUITE 308, FT. WORTH TX 76107-5735)