Form 990
Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

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

B Check if applicable
[ ] Address change
[ ] Name change
[ ] Initial return
[ ] Final return
[ ] Amended return

C Name of organization
Institute for Energy Research

D Employer identification number
76-0149778

E Telephone number
(713) 974-1918

F Accounting method
[ ] Cash
[ ] Accrual
[ ] Other (specify)

G Web site
instituteforenergyresearch.org

H(1) Is this a group return for affiliates? [ ] Yes [ ] No
H(2) If "Yes", enter number of affiliates [ ] N/A
H(3) Are all affiliates included? [ ] Yes [ ] No
(meaning they fulfill all the requirements for other schedules)

I Enter 4-digit GEN

J ORGANIZATION TYPE (check only one)
[ ] 501(c)(3)
[ ] 4947(a)(1)

K Check here
[ ] If the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS but if it received a Form 990 Package in the mail it should file a return without financial data. SOME STATES REQUIRE A COMPLETE RETURN

L Gross receipts Add lines 6b, 6c, 9b, and 10b to line 12
$183,928

Part 1 Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 17 of the instructions)

1 Contributions, gifts, grants, and similar amounts received
   a Direct public support
   b Indirect public support
   c Government contributions (grants)
   d TOTAL (add lines 1a through 1c) (cash $160,500 noncash $16,230)

2 Program service revenue including government fees and contracts (from Part VII, line 93)

3 Membership dues and assessments

4 Interest on savings and temporary cash investments

5 Dividends and interest from securities

6 a Gross rents
   b Less rental expenses
   c Net rental income or (loss) (subtract line 6b from line 6a)

7 Other investment income (describe)

8 a Gross amount from sales of assets other than inventory
   b Less cost or other basis and sales expenses
   c Gain or (loss) (attach schedule)
   d Net gain (loss) (combine line 8c, columns (A) and (B))

9 Special events and activities (attach schedule)

10 a Gross sales of inventory, less returns and allowances
   b Less cost of goods sold
   c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)

11 Other revenue (from Part VII, line 103)

12 TOTAL REVENUE (add lines 1d, 2, 3, 4, 5, 6c, 7, 8, 9, 10c, 11, and 12)

13 Program services (from line 44, column (B))

14 Management and general (from line 44, column (C))

15 Fundraising (from line 44, column (D))

16 Payments to affiliates (attach schedule)

17 TOTAL EXPENSES (add lines 16 and 44, column (A))

18 Excess or (deficit) for the year (subtract line 17 from line 12)

19 Net assets or fund balances at beginning of year (from line 73, column (A))

20 Other changes in net assets or fund balances (attach explanation)

21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)

(HTA) For Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2002)
### Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 21 of the instructions)

<table>
<thead>
<tr>
<th>Item</th>
<th>(A) Total</th>
<th>(B) Program Services</th>
<th>(C) Management and general</th>
<th>(D) Fundraising</th>
</tr>
</thead>
<tbody>
<tr>
<td>22 Grants and allocations (attach schedule)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(cash $ ___________________ noncash $ _________)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23 Specific assistance to individuals (attach schedule)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24 Benefits paid to or for members (attach schedule)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25 Compensation of officers, directors, etc</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26 Other salaries and wages</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>27 Pension plan contributions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28 Other employee benefits</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>29 Payroll taxes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30 Professional fundraising fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>31 Accounting fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>32 Legal fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>33 Supplies</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>34 Telephone</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>35 Postage and shipping</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>36 Occupancy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>37 Equipment rental and maintenance</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>38 Printing and publications</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>39 Travel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>40 Conferences, conventions, and meetings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>41 Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>42 Depreciation, depletion, etc (attach schedule)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>43 Other expenses not covered above (itemize) a Miscellaneous</td>
<td>149,114</td>
<td>110,378</td>
<td>21,501</td>
<td>17,235</td>
</tr>
<tr>
<td>b</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>f TOTAL FUNCTIONAL EXPENSES (add lines 22 through 43) ORGANIZATIONS COMPLETING COLUMNS (B)-(D) CARRY THESE TOTALS TO LINES 13-15</td>
<td>149,114</td>
<td>110,378</td>
<td>21,501</td>
<td>17,235</td>
</tr>
</tbody>
</table>

### Statement of Program Service Accomplishments

(See page 24 of the instructions)

<table>
<thead>
<tr>
<th>Program Service Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others</td>
</tr>
</tbody>
</table>


(Grants and allocations $ 1,630) 83,517


(Grants and allocations $ ) 26,861

**c**

(Grants and allocations $ )

**d**

(Grants and allocations $ )

**e** Other program services (attach schedule)

(Grants and allocations $ )

**f** TOTAL OF PROGRAM SERVICE EXPENSES (should equal line 44, column (B), Program services) 110,378

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*Form 990 (2002)*

Institute for Energy Research 76-0149778 Page 2
Balance Sheets (See page 24 of the instructions)

<table>
<thead>
<tr>
<th>Note</th>
<th>Where required, attached schedules and amounts within the description column should be for end-of-year amounts only</th>
</tr>
</thead>
<tbody>
<tr>
<td>45</td>
<td>Cash - non-interest-bearing</td>
</tr>
<tr>
<td>46</td>
<td>Savings and temporary cash investments</td>
</tr>
<tr>
<td>47 a</td>
<td>Accounts receivable</td>
</tr>
<tr>
<td>b</td>
<td>Less allowance for doubtful accounts</td>
</tr>
<tr>
<td>48 a</td>
<td>Pledges receivable</td>
</tr>
<tr>
<td>b</td>
<td>Less allowance for doubtful accounts</td>
</tr>
<tr>
<td>49</td>
<td>Grants receivable</td>
</tr>
<tr>
<td>50</td>
<td>Receivables from officers, directors, trustees, and key employees</td>
</tr>
<tr>
<td>51 a</td>
<td>Other notes and loans receivable (attach schedule)</td>
</tr>
<tr>
<td>b</td>
<td>Less allowance for doubtful accounts</td>
</tr>
<tr>
<td>52</td>
<td>Inventories for sale or use</td>
</tr>
<tr>
<td>53</td>
<td>Prepaid expenses and deferred charges</td>
</tr>
<tr>
<td>54</td>
<td>Investments - securities (attach schedule)</td>
</tr>
<tr>
<td>55 a</td>
<td>Investments - land, buildings, and equipment basis</td>
</tr>
<tr>
<td>b</td>
<td>Less accumulated depreciation (attach schedule)</td>
</tr>
<tr>
<td>56</td>
<td>Investments - other (attach schedule)</td>
</tr>
<tr>
<td>57 a</td>
<td>Land, buildings, and equipment basis</td>
</tr>
<tr>
<td>b</td>
<td>Less accumulated depreciation (attach schedule)</td>
</tr>
<tr>
<td>58</td>
<td>Other assets (describe )</td>
</tr>
<tr>
<td>59</td>
<td>TOTAL ASSETS (add lines 45 through 58) (must equal line 74)</td>
</tr>
<tr>
<td>60</td>
<td>Accounts payable and accrued expenses</td>
</tr>
<tr>
<td>61</td>
<td>Grants payable</td>
</tr>
<tr>
<td>62</td>
<td>Deferred revenue</td>
</tr>
<tr>
<td>63</td>
<td>Loans from officers, directors, trustees, and key employees (attach schedule)</td>
</tr>
<tr>
<td>64 a</td>
<td>Tax-exempt bond liabilities (attach schedule)</td>
</tr>
<tr>
<td>b</td>
<td>Mortgages and other notes payable (attach schedule)</td>
</tr>
<tr>
<td>65</td>
<td>Other liabilities (describe )</td>
</tr>
<tr>
<td>66</td>
<td>TOTAL LIABILITIES (add lines 60 through 65)</td>
</tr>
<tr>
<td>67</td>
<td>Organizations that follow SFAS 117, check here (and complete lines 67 through 69 and lines 73 and 74)</td>
</tr>
<tr>
<td>68</td>
<td>Unrestricted</td>
</tr>
<tr>
<td>69</td>
<td>Temporarily restricted</td>
</tr>
<tr>
<td>69</td>
<td>Permanently restricted</td>
</tr>
<tr>
<td>70</td>
<td>Capital stock, trust principal, or current funds</td>
</tr>
<tr>
<td>71</td>
<td>Paid-in or capital surplus, or land, building, and equipment fund</td>
</tr>
<tr>
<td>72</td>
<td>Retained earnings, endowment, accumulated income, or other funds</td>
</tr>
<tr>
<td>73</td>
<td>TOTAL NET ASSETS OR FUND BALANCES (add lines 67 through 69 OR lines 70 through 72, column (A) MUST equal line 19, column (B) MUST equal line 21)</td>
</tr>
<tr>
<td>74</td>
<td>TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES (add lines 66 and 73)</td>
</tr>
</tbody>
</table>

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization’s programs and accomplishments.
### Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

- **a** Total revenue, gains, and other support per audited financial statements
- **b** Amounts included on line a but not on line 12, Form 990
  - (1) Net unrealized gains on investments
  - (2) Donated services and use of facilities
  - (3) Recoveries of prior year grants
  - (4) Other (specify)
  - Add amounts on lines (1) through (4)
- **c** Line a minus b
- **d** Amounts included on line 12, Form 990 but not on line a
  - (1) Investment expenses not included on line 6b, Form 990
  - (2) Other (specify)
  - Add amounts on lines (1) and (2)
- **e** Total revenue per line 12, Form 990 (line c plus line d)

### Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

- **a** Total expenses and losses per audited financial statements
- **b** Amounts included on line a but not on line 17, Form 990
  - (1) Donated services and use of facilities
  - (2) Prior year adjustments reported on line 20, Form 990
  - (3) Losses reported on line 20, Form 990
  - (4) Other (specify)
  - Add amounts on lines (1) through (4)
- **c** Line a minus b
- **d** Amounts included on line 17, Form 990 but not on line a
  - (1) Investment expenses not included on line 6b, Form 990
  - (2) Other (specify)
  - Add amounts on lines (1) and (2)
- **e** Total expenses per line 17, Form 990 (line c plus line d)

### List of Officers, Directors, Trustees, and Key Employees

<table>
<thead>
<tr>
<th>(A) Name and address</th>
<th>(B) Title and average hours per week devoted to position</th>
<th>(C) Compensation (IF NOT PAID, ENTER -0-)</th>
<th>(D) Contributions to employee benefit plans &amp; deferred compensation</th>
<th>(E) Expense account and other allowances</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert L. Bradley, Jr</td>
<td>President/Director 40 hours per week 78,000 2,268 -0-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nancy C. Bradley</td>
<td>Secretary/Treasurer 20 hours per week 21,000 2,268 -0-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jim Clarkson</td>
<td>Director -0- -0- -0-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Howard Gano, Jr</td>
<td>Director -0- -0- -0-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>James L. Johnston</td>
<td>Director -0- -0- -0-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preston Marshall</td>
<td>Director -0- -0- -0-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rusty Smith</td>
<td>Director -0- -0- -0-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All officers can be contacted at 6219 Olympia Houston, TX 77057</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? □ Yes □ No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity

77 Were any changes made in the organizing or governing documents but not reported to the IRS?

78a Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?

78b Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement

80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc. to any other exempt or nonexempt organization?

81a Enter direct or indirect political expenditures See line 81 instructions

82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?

83a Did the organization comply with the public inspection requirements for returns and exemption applications?

84a Did the organization solicit any contributions or gifts that were not tax deductible?

85a Were substantially all dues nondeductible by members?

85b Did the organization make only in-house lobbying expenditures of $2,000 or less?

85c Dues, assessments, and similar amounts from members

85d Section 162(e) lobbying and political expenditures

85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices

85f Taxable amount of lobbying and political expenditures (line 85d less 85e)

86a 501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12

86b Gross receipts, included on line 12, for public use of club facilities

87a 501(c)(12) orgs Enter a Gross income from members or shareholders

87b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)

88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX

89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911

89b 501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction

90a List the states with which a copy of this return is filed

90b Number of employees employed in the pay period that includes March 12, 2002 (See instructions )

91 The books are in care of

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of FORM 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year
### Part VII: Analysis of Income-Producing Activities

#### Note
Enter gross amounts unless otherwise indicated.

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Activities</th>
<th>Amount</th>
<th>Exclusion code</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>93</td>
<td>Program service revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>93a</td>
<td>Speaking/writing fees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>94</td>
<td>Membership dues and assessments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>95</td>
<td>Interest on savings and temporary cash investments</td>
<td>14</td>
<td>738</td>
<td></td>
</tr>
<tr>
<td>96</td>
<td>Dividends and interest from securities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>97</td>
<td>Net rental income or (loss) from real estate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>98</td>
<td>Net rental income or (loss) from personal property</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>99</td>
<td>Other investment income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>100</td>
<td>Gain or (loss) from sales of assets other than inventory</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>101</td>
<td>Net income or (loss) from special events</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>102</td>
<td>Gross profit or (loss) from sales of inventory</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>103</td>
<td>Other revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>104</td>
<td>Subtotal (add columns (B), (D), and (E))</td>
<td>5,993</td>
<td>738</td>
<td></td>
</tr>
<tr>
<td>105</td>
<td>TOTAL (add line 104 columns (B), (D), and (E))</td>
<td>6,731</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Note
Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

### Part VIII: Relationship of Activities to the Accomplishment of Exempt Purposes

- **93a:** Speaking & writing fees to make it possible to produce speeches/publications to provide energy policy analysis to the general public.

### Part IX: Information Regarding Taxable Subsidiaries and Disregarded Entities

- **93:** Name, address and EIN of corporation, partnership, or disregarded entity.
- **94:** Percentage of ownership interest.
- **95:** Nature of activities.
- **96:** Total income.
- **97:** End-of-year assets.

### Part X: Information Regarding Transfers Associated with Personal Benefit Contracts

(a) Did the organization, during the year, receive any funds, directly or indirectly, for personal benefit contracts?

(b) Did the organization, during the year, pay premiums, directly or indirectly, for personal benefit contracts?

#### Note
If *Yes* to (b), file Form 8870 AND Form 4720 (see instructions).

**Please Sign Here:**

- **Signature of preparer:** Nancy C. Bradley, CPA
- **Type or print name and title:** Nancy C. Bradley, Senior

**Preparer's Use Only:**

- **Paid preparer's signature:** G. Blazek
- **Firm's name or (if self-employed), address and ZIP:** Blazek & Vetterling LLP, 3101 Richmond Ave, Suite 220, Houston, TX 77005
- **Date:** 10/04/02
### SCHEDULE A
(Form 990 or 990-EZ)

#### Department of the Treasury
Internal Revenue Service

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**Organization Exempt Under Section 501(c)(3)**

(Except Private Foundation and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust)

**Supplementary Information** - (See separate instructions.)

**2002**

**MUST** be completed by the above organizations and attached to their Form 990 or 990-EZ

Name of the organization: Institute for Energy Research

Employer Identification number: 76-0149778

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**Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions. List each one if there are none, enter "None".)

<table>
<thead>
<tr>
<th>(a) Name and address of each employee paid more than $50,000</th>
<th>(b) Title and average hours per week devoted to position</th>
<th>(c) Compensation</th>
<th>(d) Contributions to employee benefit plans &amp; deferred compensation</th>
<th>(e) Expense account and other allowances</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

Total number of other employees paid over $50,000: None

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**Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None".)

<table>
<thead>
<tr>
<th>(a) Name and address of each independent contractor paid more than $50,000</th>
<th>(b) Type of service</th>
<th>(c) Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total number of others receiving over $50,000 for professional services: None

---

(HTA) For Paperwork Reduction Act Notice, see the instructions for Form 990 and Form 990-EZ
Schedule A (Form 990 or 990-EZ) 2002
Institute for Energy Research

Page 2

Part II: Statements About Activities
(See page 2 of the instructions)

1. During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities $ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B).

2. During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions).
   a. Sale, exchange, or leasing of property?
   b. Lending of money or other extension of credit?
   c. Furnishing of goods, services, or facilities?
   d. Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?
   e. Transfer of any part of its income or assets?

3. Does the organization make grants for scholarships, fellowships, student loans, etc.? (See NOTE below)

4. Do you have a section 403(b) annuity plan for your employees?

Note. Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments.

Part IV: Reason for Non-Private Foundation Status
(See pages 3 through 5 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box):

5. A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6. A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7. A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8. A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(iv)

9. A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(vii) ENTER THE HOSPITAL'S NAME, CITY, AND STATE

10. An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the SUPPORT SCHEDULE in Part IV-A)

11a. An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vii) (Also complete the SUPPORT SCHEDULE in Part IV-A)

11b. A community trust Section 170(b)(1)(A)(vii) (Also complete the SUPPORT SCHEDULE in Part IV-A)

12. An organization that normally receives (1) MORE THAN 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, educational, etc. functions - subject to certain exceptions and (2) NO MORE THAN 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the SUPPORT SCHEDULE in Part IV-A)

13. An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)

(b) Line number from above

14. An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)
### Support Schedule

(Complete only if you checked a box on line 10, 11, or 12) USE CASH METHOD OF ACCOUNTING

**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

**Calendar year (or fiscal year beginning in):**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>(a) 2001</th>
<th>(b) 2000</th>
<th>(c) 1999</th>
<th>(d) 1998</th>
<th>(e) Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>Gifts, grants and contributions received (Do not include unusual grants, see line 28)</td>
<td>25,525</td>
<td>35,375</td>
<td>46,148</td>
<td>65,200</td>
<td>172,248</td>
</tr>
<tr>
<td>16</td>
<td>Membership fees received</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose</td>
<td>2,312</td>
<td>3,442</td>
<td>1,190</td>
<td>9,745</td>
<td>16,689</td>
</tr>
<tr>
<td>18</td>
<td>Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 faxes) from businesses acquired by the organization after June 30, 1975</td>
<td>1,126</td>
<td>1,546</td>
<td>649</td>
<td>304</td>
<td>3,625</td>
</tr>
<tr>
<td>19</td>
<td>Net income from unrelated business activities not included in line 18</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Other income Attach a schedule</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>Total of lines 15 through 22</td>
<td>28,963</td>
<td>40,363</td>
<td>47,987</td>
<td>75,249</td>
<td>192,562</td>
</tr>
<tr>
<td>24</td>
<td>Line 23 minus line 17</td>
<td>26,651</td>
<td>36,921</td>
<td>46,797</td>
<td>65,504</td>
<td>175,873</td>
</tr>
<tr>
<td>25</td>
<td>Enter 1% of line 23</td>
<td>290</td>
<td>404</td>
<td>480</td>
<td></td>
<td>752</td>
</tr>
</tbody>
</table>

**26 ORGANIZATIONS DESCRIBED ON LINES 10 OR 11**

(a) Enter 2% of amount in column (e), line 24 | 26a | 3,517 |
(b) Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. DO NOT FILE THIS LIST WITH YOUR RETURN | 26b | 31,566 |
(c) Total support for section 509(a)(1) test. Enter line 24, column (e) | 26c | 175,873 |
(d) Add: Amounts from column (e) for lines 18, 19, 22 | 26d | 3,625 |
(e) Public support (line 26c minus line 26d total) | 26e | 140,682 |
(f) Public Support Percentage (line 26e numerator) divided by line 26c denominator | 26f | 79.99% |

**27 ORGANIZATIONS DESCRIBED ON LINE 12**

(a) For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." DO NOT FILE THIS LIST WITH YOUR RETURN. Enter the sum of such amounts for each year | 27a | | | | |
(b) For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the LARGER of (1) the amount on line 25 for the year or (2) $5,000 (include in the list organizations described in lines 5 through 11, as well as individuals). DO NOT FILE THIS LIST WITH YOUR RETURN. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year | 27b | | | | |
(c) Add: Amounts from column (e) for lines 15, 16, 17, and line 27b total | 27c | | | | |
(d) Add: Line 27a total and line 27b total | 27d | | | | |
(e) Public support (line 27c total minus line 27d total) | 27e | | | | |
(f) Total support for section 509(a)(2) test. Enter amount from line 23, column (e) | 27f | | | | |
(g) Public Support Percentage (line 27e numerator) divided by line 27f denominator | 27g | | | | |
(h) Investment Income Percentage (line 18, column (e) numerator) divided by line 27f denominator | 27h | | | | |

**28 UNUSUAL GRANTS**

For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. DO NOT FILE THIS LIST WITH YOUR RETURN. Do not include these grants in line 15.
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?
   If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)

32 Does the organization maintain the following:
   a Records indicating the racial composition of the student body, faculty, and administrative staff?
   b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
   c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
   d Copies of all material used by the organization or on its behalf to solicit contributions?

   If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to:
   a Students' rights or privileges?
   b Admissions policies?
   c Employment of faculty or administrative staff?
   d Scholarships or other financial assistance?
   e Educational policies?
   f Use of facilities?
   g Athletic programs?
   h Other extracurricular activities?

   If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

34 a Does the organization receive any financial aid or assistance from a governmental agency?
   b Has the organization's right to such aid ever been revoked or suspended?

   If you answered "Yes" to either 34a or b, please explain using an attached statement

35 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation
### Lobbying Expenditures During 4-Year Averaging Period

#### (a) I (b) I (c) I (d) 1 (e) Calendar year (or

#### Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

- **d** Mailings to members, legislators, or the public
- **e** Publications, or published or broadcast statements
- **f** Grants to other organizations for lobbying purposes
- **g** Direct contact with legislators, their staffs, government officials, or a legislative body
- **h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- **i** Total lobbying expenditures (Add lines c through h)

**If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities**

---

**Schedule A (Form 990 or 990-EZ) 2002**

---

**Institute for Energy Research**

**Page 5**

**76-0149778**

---

<table>
<thead>
<tr>
<th>Limits on Lobbying Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>(The term &quot;expenditures&quot; means amounts paid or incurred)</td>
</tr>
<tr>
<td>36 Total lobbying expenditures to influence public opinion (grassroots lobbying)</td>
</tr>
<tr>
<td>37 Total lobbying expenditures to influence a legislative body (direct lobbying)</td>
</tr>
<tr>
<td>38 Total lobbying expenditures (add lines 36 and 37)</td>
</tr>
<tr>
<td>39 Other exempt purpose expenditures</td>
</tr>
<tr>
<td>40 Total exempt purpose expenditures (add lines 38 and 39)</td>
</tr>
<tr>
<td>41 Lobbying nontaxable amount Enter the amount from the following table -</td>
</tr>
<tr>
<td>If the amount on line 40 is -</td>
</tr>
<tr>
<td>Not over $500,000</td>
</tr>
<tr>
<td>Over $500,000 but not over $1,000,000</td>
</tr>
<tr>
<td>Over $1,000,000 but not over $1,500,000</td>
</tr>
<tr>
<td>Over $1,500,000 but not over $17,000,000</td>
</tr>
<tr>
<td>Over $17,000,000</td>
</tr>
</tbody>
</table>

| 42 Grassroots nontaxable amount (enter 25% of line 41) |
| 43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36 |
| 44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38 |

---

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions)

<table>
<thead>
<tr>
<th>Calendar year (or fiscal year beginning in)</th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
<th>(e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2001</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1999</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Lobbying Expenditures During 4-Year Averaging Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calendar year (or fiscal year beginning in)</td>
</tr>
<tr>
<td>45 Lobbying nontaxable amount</td>
</tr>
<tr>
<td>46 Lobbying ceiling amount (150% of line 45(e))</td>
</tr>
<tr>
<td>47 Total lobbying expenditures</td>
</tr>
<tr>
<td>48 Grassroots nontaxable amount</td>
</tr>
<tr>
<td>49 Grassroots ceiling amount (150% of line 48(e))</td>
</tr>
<tr>
<td>50 Grassroots lobbying expenditures</td>
</tr>
</tbody>
</table>

---

**Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h)

**If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities**

---

---
Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of
   (i) Cash
   (ii) Other assets

b Other transactions
   (i) Sales or exchanges of assets with a noncharitable exempt organization
   (ii) Purchases of assets from a noncharitable exempt organization
   (iii) Rental of facilities, equipment, or other assets
   (iv) Reimbursement arrangements
   (v) Loans or loan guarantees
   (vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

<table>
<thead>
<tr>
<th>Line no</th>
<th>Amount involved</th>
<th>Name of noncharitable exempt organization</th>
<th>Description of transfers, transactions, and sharing arrangements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Not Applicable</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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?

b If "Yes," complete the following schedule

<table>
<thead>
<tr>
<th>Name of organization</th>
<th>Type of organization</th>
<th>Description of relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Name &amp; Address</td>
<td>Amount</td>
<td>Purpose</td>
</tr>
<tr>
<td>--------------------------------------</td>
<td>--------</td>
<td>---------------------------------------------------</td>
</tr>
<tr>
<td>Richard W Fulmer 5800 Hollister #1604 Houston, Texas 77040</td>
<td>$1,380</td>
<td>Research/writing for <em>Energy The Master Resource</em>, to be published in late 2003</td>
</tr>
<tr>
<td>Dr Richard Lindzen Alfred P Sloan Professor Of Meteorology MIT Cambridge, MA 02139</td>
<td>$250</td>
<td>Review/comment on Climate Alarmism paper</td>
</tr>
</tbody>
</table>
# Institute for Energy Research Depreciation Schedule

**76-0149778**

<table>
<thead>
<tr>
<th>Date Acq'd</th>
<th>Description</th>
<th>Ong Cost</th>
<th>Yr 2002 Depr</th>
<th>Prior Yr Acc Depr</th>
<th>Total Accum Depr</th>
<th>Book Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct-89</td>
<td>Steelcase Lateral File Cab</td>
<td>$1,451.52</td>
<td>$0</td>
<td>$1,451.52</td>
<td>$1,451.52</td>
<td>$0</td>
</tr>
<tr>
<td>Apr-90</td>
<td>2 Steelcase Lat File Cabs</td>
<td>$1,047.60</td>
<td>$0</td>
<td>$1,047.60</td>
<td>$1,047.60</td>
<td>$0</td>
</tr>
<tr>
<td>Dec-90</td>
<td>SC Typewriter</td>
<td>$189.33</td>
<td>$0</td>
<td>$189.33</td>
<td>$189.33</td>
<td>$0</td>
</tr>
<tr>
<td>Dec-91</td>
<td>Built-in Book Cases</td>
<td>$1,825.00</td>
<td>$0</td>
<td>$1,825.00</td>
<td>$1,825.00</td>
<td>$0</td>
</tr>
<tr>
<td>Jan-92</td>
<td>Credenza &amp; Comp Desk</td>
<td>$368.96</td>
<td>$0</td>
<td>$368.96</td>
<td>$368.96</td>
<td>$0</td>
</tr>
<tr>
<td>Apr-96</td>
<td>Viewsonic 17&quot; Monitor</td>
<td>$673.00</td>
<td>$0</td>
<td>$673.13</td>
<td>$673.13</td>
<td>$50</td>
</tr>
<tr>
<td>Feb-97</td>
<td>Barnes &amp; Nobles Bookcase</td>
<td>$304.75</td>
<td>$44.00</td>
<td>$210.90</td>
<td>$254.90</td>
<td>$50</td>
</tr>
<tr>
<td>Sep-97</td>
<td>Compaq Presano Comp</td>
<td>$1,688.00</td>
<td>$225.00</td>
<td>$1,463.33</td>
<td>$1,688.33</td>
<td>$150</td>
</tr>
<tr>
<td>Dec-98</td>
<td>Barnes &amp; Nobles Bookcase</td>
<td>$154.80</td>
<td>$22.00</td>
<td>$66.22</td>
<td>$88.22</td>
<td>$67</td>
</tr>
<tr>
<td>Mar-99</td>
<td>Panasonic Plain Paper Fax</td>
<td>$199.99</td>
<td>$40.00</td>
<td>$110.00</td>
<td>$150.00</td>
<td>$50</td>
</tr>
<tr>
<td>Nov-99</td>
<td>Compaq Presano Comp</td>
<td>$999.99</td>
<td>$200.00</td>
<td>$417.00</td>
<td>$617.00</td>
<td>$383</td>
</tr>
<tr>
<td>Apr-00</td>
<td>Xerox Prnter/Copier</td>
<td>$999.99</td>
<td>$200.00</td>
<td>$333.33</td>
<td>$533.33</td>
<td>$467</td>
</tr>
<tr>
<td>Jun-00</td>
<td>17&quot; Monitor-Hunt Office</td>
<td>$310.00</td>
<td>$62.00</td>
<td>$93.00</td>
<td>$155.00</td>
<td>$155</td>
</tr>
<tr>
<td>Mar-01</td>
<td>Maxtor 20GB Harddrive</td>
<td>$119.95</td>
<td>$24.00</td>
<td>$18.00</td>
<td>$42.00</td>
<td>$78</td>
</tr>
<tr>
<td>Mar-01</td>
<td>Iomega Zip Drive</td>
<td>$124.95</td>
<td>$25.00</td>
<td>$19.00</td>
<td>$44.00</td>
<td>$81</td>
</tr>
<tr>
<td>Oct-01</td>
<td>Ikea Bookcases</td>
<td>$198.00</td>
<td>$28.28</td>
<td>$47.71</td>
<td>$32.99</td>
<td>$165</td>
</tr>
<tr>
<td>Jan-02</td>
<td>Ikea Bookcase</td>
<td>$107.00</td>
<td>$15.29</td>
<td>$0.00</td>
<td>$15.29</td>
<td>$92</td>
</tr>
<tr>
<td>May-02</td>
<td>HP Prnter 4100</td>
<td>$1,100.00</td>
<td>$128.33</td>
<td>$0.00</td>
<td>$128.33</td>
<td>$972</td>
</tr>
<tr>
<td>Jun-02</td>
<td>Dell Computer</td>
<td>$948.00</td>
<td>$94.80</td>
<td>$0.00</td>
<td>$94.80</td>
<td>$853</td>
</tr>
</tbody>
</table>

$12,810.83  $1,108.70  $8,291.03  $9,399.73  $3,411

**Attachment to Part II, Form 990, Line 42**
BYLAWS OF INSTITUTE FOR ENERGY RESEARCH

Dated June 20, 1989, Amended December 6, 2002

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Section 12 Registered Office
Section 13 Other Offices

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Section 42 Election and Term of Office
Section 43 Resignation
Section 44 Removal
Section 45 Vacancies
Section 46 General Powers
Section 47 Compensation

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ARTICLE I
Offices

Section 1.1 Principal Office. The principal office of the Corporation shall be in the City of Houston, Texas.

Section 1.2 Registered Office. The registered office of the Corporation shall be maintained in the State of Texas and may be, but need not be, identical with the principal office, and the address of the registered office may be changed from time to time by the Board of Directors.

Section 1.3 Other Offices. The Corporation may also have offices at such other places both within and without the State of Texas as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II
Purposes

Section 2.1 Organizational Purposes. The Corporation is organized exclusively for charitable, literary and educational purposes including but not limited to historical and public policy research of the energy industry. The corporation is established as a permanent organization in Texas seeking to enrich the local community through activities promoting such provision. The Corporation may engage in any activities that further its purpose.

No part of the net earnings of the Corporation shall inure to the benefit of any Director of the Corporation, officer of the Corporation, or any private individual except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes, and no Director or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaigning on behalf of any candidate for public office.

Notwithstanding any other provision of these Bylaws the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code and Regulations as they now exist or as they may hereafter be amended.

Upon dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE III
Members

Section 3.1 Members. The Corporation shall have no voting members.
ARTICLE IV

Directors

Section 4.1 Number and Qualification. The property, business and affairs of the Corporation shall be managed and controlled by a Board of Directors composed of not less than three (3) Directors nor more than twenty (20) Directors. Directors need not be residents of the State of Texas. The number of Directors may be increased or decreased by resolution adopted by a majority of the Board of Directors. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Section 4.2 Election and Term of Office. The Board of Directors named in the Articles of Incorporation shall hold office until their respective successors are elected at an appropriate regular or special meeting of the Board of Directors. Subject to the Articles of Incorporation and these Bylaws, each Director shall hold office for a term of three (3) years.

Section 4.3 Resignation. Any Director may resign at any time by giving written notice to the President or Secretary. Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.4 Removal. Any Director or Directors may be removed either with or without cause, and another person or persons may be elected to serve for the remainder of his or their term by a majority vote of the Board of Directors. Removal of a Director may be accomplished at any regular meeting or any special meeting of the Board of Directors called expressly for that purpose. At such a meeting, all Directors shall be eligible to vote on the issue of removal, regardless of whether such Director is himself the subject of the removal action.

Section 4.5 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 4.6 General Powers. In addition to the powers and authorities expressly conferred upon them by these Bylaws, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by law or by the Articles of Incorporation or by these Bylaws.

Section 4.7 Compensation. Directors as such shall not receive any stated salary for their services, but by resolution of the Board, a fixed sum for expenses of attendance, if any, may be allowed for attendance at any regular or special meeting of the Board provided that nothing contained herein shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

ARTICLE V

Meetings of the Board

Section 5.1 Place of Meetings. The Directors of the Corporation may hold their meetings, both regular and special, either within or without the State of Texas.

Section 5.2 Regular Meetings. Regular meetings of the Board may be held without notice at such time and place as shall from time to time be determined by the Board.

Section 5.3 Special Meetings. Special meetings of the Board may be called by the President on one (1) day's notice to each Director given either personally, by mail or by telegram. Special meetings shall be called by the President or Secretary in like manner and like notice on the written request of any Director. Neither the purpose of nor the business to be transacted at any special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.
Section 5.4 Quorum and Action. At all meetings of the Board the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors at any meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law, the Articles of Incorporation or these Bylaws. If a quorum shall not be present at any meeting of Directors, the Directors present may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present.

Section 5.5 Presumption of Assent to Action. A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation. Such right to dissent shall not apply to a Director who voted in favor of such action immediately after the adjournment of the meeting.

Section 5.6 Telephone Meetings. Directors may participate in and hold a meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 5.6 shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 5.7 Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the Board of Directors or committee, as the case may be, and such consent shall have the same force and effect as a unanimous vote at a meeting.

ARTICLE VI

Committes

Section 6.1 Membership and Authorities. The Board of Directors by resolution adopted by a majority of the full Board, may designate two (2) or more Directors to constitute such committees as the Board may determine, each of which committees to the extent provided in such resolution shall have and may exercise all of the authority of the Board of Directors in the business and affairs of the Corporation except in those cases where the authority of the Board of Directors is specifically denied to the committee or committees by applicable law, the Articles of Incorporation or these Bylaws. The designation of a committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon it or him by law.

Section 6.2 Minutes. Each committee designated by the Board shall keep regular minutes of its proceedings and report the same to the Board when required.

Section 6.3 Vacancies. The Board of Directors shall have the power at any time to fill vacancies in or to change the membership of or to dissolve any committee.

Section 6.4 Telephone Meetings. Members of any committee designated by the Board may participate in or hold a meeting by use of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section 6.4 shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 6.5 Action Without Meeting. Any action required or permitted to be taken at a meeting of any committee designated by the Board may be taken without a meeting if a consent in writing, setting forth the action so taken is signed by all the members of the committee and such consent shall have the same force and effect as a unanimous vote at a meeting.
ARTICLE VII

Officers

Section 7.1 Number. The officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also choose a Chairman and additional Vice Presidents, Assistant Secretaries and/or Assistant Treasurers. One person may hold any two or more of these offices except those of President and Secretary.

Section 7.2 Election, Term of Office and Qualification. The officers of the Corporation shall be elected by the Board of Directors. The Board shall elect a President, a Vice President, a Secretary and a Treasurer, and such other officers as may be elected in accordance with the provisions of this article. Each officer so elected shall hold office until his successor shall have been duly chosen and as qualified or until his death or his resignation or removal in the manner provided in Section 7.5 hereof, provided, however, in no event shall any officer's term of office exceed three (3) years.

Section 7.3 Subordinate Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms (not exceeding three (3) years), have such authority and perform such duties as the Board of Directors may from time to time determine. The Board of Directors may delegate to any committee or officer the power to appoint any such subordinate officer or agent.

Section 7.4 Resignation. Any officer may resign at any time by giving written notice thereof to the Board of Directors or to the President or Secretary of the Corporation. Any such resignation shall take effect at the time specified therein and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 7.5 Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board at any time with or without cause. Any other officer may be removed at any time with or without cause by the Board of Directors or by any committee or superior officer in whom such power of removal may be conferred by the Board of Directors.

Section 7.6 Vacancies. A vacancy in any office shall be filled for the unexpired portion of the term by the Board of Directors, but in case of a vacancy occurring in an office filled in accordance with the provisions of Section 7.3, such vacancy may be filled by any committee or superior officer upon whom such power may be conferred by the Board of Directors.

Section 7.7 The Chairman of the Board. The Chairman of the Board, if one shall be elected, or the chief executive officer of the Corporation, shall preside at all meetings of the shareholders and Directors. He shall be ex officio a member of all standing committees, shall have general and active management of the business of the Corporation, shall have the general supervision and direction of all other officers of the Corporation with full power to see that their duties are properly performed and shall see that all orders and resolutions of the Board of Directors are carried into effect. He may sign, with any other proper officer, any deeds, bonds, mortgages, contracts and other documents which the Board of Directors has authorized to be executed except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors or by the Bylaws to some other officer or agent of the Corporation. In addition, the Chairman of the Board shall perform whatever duties and shall exercise all powers that are given to him by the Board of Directors.

Section 7.8 The President. If no Chairman of the Board shall be elected, the President shall be the chief executive officer of the Corporation and shall have the powers and duties of the Chairman of the Board as set forth in Section 7.7. In the absence of the Chairman of the Board, if one shall be elected, the President shall preside at all meetings of the Directors. He may sign, with any other proper officer, any deeds, bonds, mortgages, contracts and other documents which the Board of Directors has authorized to be executed except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors or by the Bylaws to some other officer or agent of the Corporation. In addition, the President shall perform whatever duties and shall exercise all the powers that are given to him by the Board of Directors or by the Chairman of the Board if one shall be elected.

Section 7.9 The Vice Presidents. The Vice Presidents shall perform the duties as are given to them by these Bylaws and as may from time to time be assigned to them by the Board of Directors or by the President. At the request of the President or in his absence or disability, the Vice President designated by the President (or in the absence of such designation, the senior Vice President) shall perform the duties and exercise the powers of the President.
Section 7.10 The Secretary. The Secretary, when available, shall attend all meetings of the Board of Directors and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the committees when required. He shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the Board of Directors as required by law or these Bylaws, be custodian of the corporate records and have general charge of the books and records of the Corporation and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He may sign, with any other proper officer, certificates, cards or other instruments evidencing membership rights, if any, voting rights, if any, or ownership rights as may be authorized by the Articles of the Corporation and shall keep in safe custody the seal of the Corporation, and, when authorized by the Board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of the Treasurer or an Assistant Secretary.

Section 7.11 Assistant Secretaries. The Assistant Secretaries shall perform such duties as are given to them by these Bylaws or as may from time to time be assigned to them by the Board of Directors or by the Secretary. At the request of the Secretary, or in his absence or disability, the Assistant Secretary designated by the Secretary (or in the absence of such designation, the senior Assistant Secretary) shall perform the duties and exercise the powers of the Secretary.

Section 7.12 The Treasurer. The Treasurer shall have the custody and be responsible for all corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements and shall render to the President and Directors at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

Section 7.13 Assistant Treasurers. The Assistant Treasurers shall perform such duties as are given to them by these Bylaws or as may from time to time be assigned to them by the Board of Directors or by the Treasurer. At the request of the Treasurer, or in his absence or disability, the Assistant Treasurer designated by the Treasurer (or in the absence of such designation, the senior Assistant Treasurer) shall perform the duties and exercise the powers of the Treasurer.

Section 7.14 Treasurer's Bond. If required by the Board of Directors, the Treasurer and any Assistant Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the Corporation in case of his death, resignation, retirement or removal from office of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Corporation.

Section 7.15 Salaries. The salary or other compensation of officers shall be fixed from time to time by the Board of Directors. The Board of Directors may delegate to any committee or officer the power to fix from time to time the salary or other compensation of officers and agents appointed in accordance with the provisions of Section 7.3 hereof.

ARTICLE VIII

Indemnification

Section 8.1 Definitions. In this Article:
(a) "Indemnitee" means (i) any present or former Director, advisory director, officer or employee of the Corporation, (ii) any person who while serving in any of the capacities referred to in clause (i) hereof served at the Corporation's request as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, and (iii) any person nominated or designated by (or pursuant to authority granted by) the Board of Directors or any committee thereof to serve in any of the capacities referred to in clauses (i) or (ii) hereof;
(b) "Official Capacity" means (i) when used with respect to a Director, the office of Director of the Corporation, and (ii) when used with respect to a person other than a Director, the elective or appointive office of the Corporation held by such person or the employment or agency relationship undertaken by such person on behalf of the Corporation, but in each case does not include service for any other foreign or domestic corporation or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise;
(c) "Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral, or investigative, or any appeal in such an action, suit or proceeding or any inquiry or investigation that could lead to such an action, suit or proceeding.

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Section 8.2 Indemnification. The Corporation shall indemnify every Indemnitee against all judgments, penalties (including fine and similar taxes), fines, amounts paid in settlement and reasonable expenses actually incurred by the Indemnitee in connection with any Proceeding to which he was, is or is threatened to be named defendant or respondent, or in which he was or is a witness without being named a defendant or respondent, by reason of his serving or having served, or having been nominated or designated to serve in any of the capacities referred to in Section 8.1(a), if it is determined in accordance with Section 8.4 that the Indemnitee (a) conducted himself in good faith, (b) reasonably believed, in the case of conduct in his Official Capacity, that his conduct was in the Corporation’s best interests and, in all other cases that his conduct was at least not opposed to the Corporation’s best interests, and (c) in the case of any criminal proceeding, had no reasonable cause to believe that his conduct was unlawful.

provided, however that in the event that an Indemnitee is found liable to the Corporation or is found liable on the basis that personal benefit was improperly received by the Indemnitee, the indemnification (i) is limited to reasonable expenses actually incurred by the Indemnitee in connection with the Proceeding and (ii) shall not be made in respect of any Proceeding in which the Indemnitee shall have been found liable for willful or intentional misconduct in the performance of his duty to the Corporation. Except as provided in the immediately preceding proviso to the first sentence of this Section 8.2, no indemnification shall be made under this Section 8.2 in respect of any Proceeding in which such Indemnitee shall have been (v) found liable on the basis that personal benefit was improperly received by him, whether or not the benefit resulted from an action taken in the Indemnitee’s Official Capacity, or (y) found liable to the Corporation for the Corporation’s benefit if he was, is or is threatened to be named defendant or respondent because he served in any of the capacities referred to in Section 8.1(a), if such person has been wholly successful on the merits or otherwise in defense of the Proceeding.

Section 8.3 Successful Defense. Without limitation of Section 8.2 and in addition to the indemnification provided for in Section 8.2, the Corporation shall indemnify every Indemnitee against reasonable expenses incurred by such person in connection with any Proceeding in which he is a witness or a named defendant or respondent because he served in any of the capacities referred to in Section 8.1(a), if such person has been wholly successful on the merits or otherwise in defense of the Proceeding.

Section 8.4 Determinations Any indemnification under Section 8.2 (unless ordered by a court of competent jurisdiction) shall be made by the Corporation only upon a determination that indemnification of the Indemnitee is proper in the circumstances because he has met the applicable standard of conduct. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who, at the time of such vote, are not named defendants or respondents in the Proceeding, (b) if such a quorum cannot be obtained, then by a majority vote of a committee of the Board of Directors, duly designated to act in the matter by a majority vote of all Directors (in which designation Directors who are named defendants or respondents in the Proceeding may participate), such committee to consist solely of two or more Directors who, at the time of the committee vote are not named defendants or respondents in the Proceeding, (c) by special legal counsel selected by the Board of Directors or a committee thereof by vote as set forth in clauses (a) or (b) of this Section 8.4 or if the requisite quorum of all of the Directors cannot be obtained theretofor such committee cannot be established, by a majority vote of all of the Directors (in which Directors who are named defendants or respondents in the Proceeding may participate).

Determination as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, determination as to reasonableness of expenses must be made in the manner specified in clause (c) of the preceding sentence for the selection of special legal counsel. In the event a determination is made under this Section 8.4 that the Indemnitee has met the applicable standard of conduct as to some matters but not as to others, amounts to be indemnified may be reasonably prorated.

Section 8.5 Advancement of Expenses Reasonable expenses (including court costs and attorneys’ fees) incurred by an Indemnitee who was or is a witness or was is or is threatened to be made a named defendant or respondent in a Proceeding shall be paid by the Corporation at reasonable intervals in advance of the final disposition of such Proceeding, and without making any of the determinations specified in Section 8.4 after receipt by the Corporation of (a) a written affirmation by such Indemnitee of his good faith belief that he has met the standard of conduct necessary for indemnification by the Corporation under this Article and (b) a written undertaking by or on behalf of such Indemnitee to repay the amount paid or reimbursed by the Corporation if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation as authorized in this Article.

Such written undertaking shall be an unlimited obligation of the Indemnitee but need not be secured and it may be accepted without reference to financial ability to make repayment. The provisions of this Article shall not be construed to apply to or restrict in any way, the payment or reimbursement by the Corporation of expenses incurred by an Indemnitee in connection with his appearance as a witness or other participation in a Proceeding at a time when he is not named a defendant or respondent in the Proceeding.
Section 8.6 Employee Benefit Plans. For purposes of this Article, the Corporation shall be deemed to have requested an Indemnitee to serve an employee benefit plan whenever the performance by him of his duties to the Corporation also imposes duties on or otherwise involves services by him to the plan or participants or beneficiaries of the plan. Excise taxes assessed on an Indemnitee with respect to an employee benefit plan pursuant to applicable law shall be deemed fines. Action taken or omitted by an Indemnitee with respect to an employee benefit plan in the performance of his duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is not opposed to the best interests of the Corporation.

Section 8.7 Other Indemnification and Insurance. The indemnification provided by this Article shall (a) not be deemed exclusive of, or to preclude, any other rights to which those seeking indemnification may at any time be entitled under the Corporation's Articles of Incorporation, any law, agreement or vote of the Directors, or otherwise or under any policy or policies of insurance purchased and maintained by the Corporation on behalf of any Indemnitee, both as to action in his Official Capacity and as to action in any other capacity, (b) continue as to a person who has ceased to be in the capacity by reason of which he was an Indemnitee with respect to matters arising during the period he was in such capacity, and (c) inure to the benefit of the heirs, executors and administrators of such a person.

Section 8.8 Construction. The indemnification provided by this Article shall be subject to all valid and applicable laws, including, without limitation Article 1396-2 22A of the Texas Non-Profit Corporation Act, and, in the event this Article or any of the provisions hereof or the indemnification contemplated hereby are found to be inconsistent with or contrary to any such valid laws, the latter shall be deemed to control and this Article shall be regarded as modified accordingly, and, as so modified, to continue in full force and effect.

Section 8.9 Continuing Offer, Reliance, etc. The provisions of this Article (a) are for the benefit of, and may be enforced by, each Indemnitee of the Corporation, the same as if set forth in their entirety in a written instrument duly executed and delivered by the Corporation and such Indemnitee and (b) constitute a continuing offer to all present and future Indemnitees. The Corporation by its adoption of these Bylaws, (x) acknowledges and agrees that each Indemnitee of the Corporation has relied upon and will continue to rely upon the provisions of this Article in becoming, and serving in any of the capacities referred to in Section 8.1(a) of this Article, (y) waives reliance upon and all notices of acceptance of such provisions by such Indemnitees and (z) acknowledges and agrees that no present or future Indemnitee shall be prejudiced in his right to enforce the provisions of this Article in accordance with their terms by any act or failure to act on the part of the Corporation.

Section 8.10 Effect of Amendment. No amendment, modification or repeal of this Article or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitees to be indemnified by the Corporation nor the obligation of the Corporation to indemnify any such Indemnitees, under and in accordance with the provisions of the Article as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part prior to such amendment, modification or repeal regardless of when such claims may arise or be asserted.

ARTICLE IX

General Provisions

Section 9.1 Waiver of Notice. Whenever under the provisions of applicable law or of the Articles of Incorporation or of these Bylaws, any notice is required to be given to any Director, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein shall be equivalent to the giving of such notice.

Section 9.2 Seal. If one be adopted, the corporate seal shall have inscribed thereon the name of the Corporation and shall be in such form as may be approved by the Board of Directors. Said seal may be used by causing it or a facsimile of it to be impressed or affixed or in any manner reproduced.

Section 9.3 Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 9.4 Checks, Notes, etc. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.
Section 9.5 Books and Records. The Corporation shall keep correct and complete books and records of account.

Section 9.6 Financial Records and Annual Reports. The Corporation shall, for each fiscal year, maintain current and accurate financial records with full entries made with respect to all financial transactions of the Corporation, including all income and expenditures, in accordance with generally accepted accounting practices. Based on these records, the Board shall annually prepare or approve a report of the financial activity of the Corporation for such fiscal year. The report shall conform to accounting standards as promulgated by the American Institute of Certified Public Accountants and shall include a statement of support, revenue, and expenses and changes in fund balances, a statement of functional expenses, and balance sheets for all funds. All records, books, and annual reports of the financial activity of the Corporation for such fiscal year shall be kept at either the registered office or principal office of the Corporation for at least three (3) years after the closing of such fiscal year and shall be available to the public for inspection and copying there during normal business hours. The Corporation may charge for the reasonable expense of preparing a copy of a record or report.

Section 9.7 Dividends Prohibited. No dividend shall be paid and no part of the income of the Corporation shall be distributed to the officers or Directors, provided that the Corporation may pay compensation in a reasonable amount to the officers and Directors as otherwise provided in these Bylaws.

Section 9.8 Loans to Directors and Officers Prohibited. No loans shall be made by the Corporation to officers or Directors.

ARTICLE X

Amendments

Section 10.1 Amendment by Board of Directors. The Board of Directors shall have the power to alter, amend or repeal these Bylaws or adopt new Bylaws, subject to amendment, repeal or adoption of new Bylaws by action of the members, if any, and unless the members, if any, in amending, repealing or adopting a new Bylaw expressly provide that the Board of Directors may not amend or repeal that Bylaw. The Board of Directors may exercise this power at any regular or special meeting at which a quorum is present by the affirmative vote of a majority of the Directors present at the meeting and without any notice of the action taken with respect to the Bylaws having been contained in the notice or waiver of notice of such meeting. Unless the Corporation's Articles of Incorporation or a Bylaw adopted by the members, if any, provide otherwise as to all or some portion of the Bylaws, the Corporation may amend, repeal or adopt new Bylaws even though the Bylaws may also be amended by the Board of Directors.

ARTICLE XI

Amendments to Articles

Section 11.1 Amendments to Articles. The Articles of Incorporation of the Corporation may, to the extent allowed by law, be altered, amended, or restated and new Articles of Incorporation may be adopted by a two-thirds majority of the Directors present at any regular meeting or at any special meeting, if at least one day's written notice is given of an intention to alter, amend, or restate the Articles of Incorporation or to adopt new Articles of Incorporation at such meeting.

ARTICLE XII

Subject to All Laws

Section 12.1 Subject to All Laws. The provisions of these Bylaws shall be subject to all valid and applicable laws, including, without limitation, the Texas Non-Profit Corporation Act as now or hereafter amended and in the event that any of the provisions of these Bylaws are found to be inconsistent with or contrary to any such valid laws, the latter shall be deemed to control and these Bylaws shall be deemed modified accordingly and as so modified, to continue in full force and effect.

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Attachment to Part VI, Line 77
CERTIFICATE

I HEREBY CERTIFY that the foregoing is a true, complete and correct copy of the Bylaws of the Institute for Energy Research, a Texas non-profit corporation, in effect on the date hereof.

IN WITNESS WHEREOF, I hereunto set my hand, this 6th day of December, 2002.

Nancy C. Bradley, Secretary
The Institute for Energy Research awards honorariums/grants to scholars/organizations for their research assistance, writing of articles/booklets and/or presentations at conferences/hearings on specific energy topics. Selection is based upon an individual's expertise and ability to conduct research and write about public policies in the energy markets.