The Enduring Lessons of Lloyd Noble
... we agree that all deeds start in the hearts and souls of individuals; that the rights in
government belong primarily to the private citizen and not to the state; that the family
is the cornerstone of all communities, states, and nations; that no nation has ever, since
known recorded history, outlived the fertility of the soil ...

Lloyd Noble's speech during the Samuel Roberts
Noble Prize presentation, Jan. 22, 1948
This 1949 photo shows two regional farmers visiting a Noble Foundation demonstration booth. The Noble Foundation continues to provide the most up-to-date information to regional farmers and ranchers to assist with land stewardship.
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President’s Message

Sometimes you have to look back before you can move forward. The past can speak to us if we’ll listen.

For the Noble Foundation, 2012 was a year of reflection, a moment in our organizational history to take stock of where we’ve been and plan for where we’re going.

Our desired end point was simple – position the institution to weather present challenges (i.e., volatile markets, national political wrangling and an agriculture industry that must increase production to sustain a growing global population) and advance, while charting a clear course of action for the Noble Foundation’s next century.

So we began. We began by looking back. Back to our founder.

Lloyd Noble left a treasure trove of writings and speeches that outlined his intent for this organization. Take care of the soil, he told us repeatedly, and take care of the people who serve as the guardians of the land.

That is our mission. Each generation has improved and expanded it in some way for almost seven decades. See, Noble gave us the elbow room to stretch and change, to chase dreams and explore new possibilities. He never wanted us to stay frozen in his era. He wanted the Noble Foundation to evolve and meet the challenges brought with each new age.

Future generations will remember this year because of the organization-wide drive to evaluate every activity, holding each aspect up to the light of our mission and honestly asking: “Is this what Lloyd Noble would have wanted?”

We examined every aspect of our operation, top to bottom. We tackled the profound problems of organizational sustainability and even cleaned out the proverbial closets. In the end, we looked in the mirror and asked the hard questions: “What’s working? What needs refining? What needs fundamental change?”

Efficiencies have been sought and implemented. A few departments have been reorganized, and we have welcomed new staff to fill noted deficiencies.

This process is how great organizations improve. The process matters. The process changed us. And, ultimately, our process codified into GROW (Guardianship, Responsibility, Oneness, Working the plan), a rolling 10-year operating plan designed to refocus and ground the Noble Foundation in the mission-vision-values of our founder.

This is not a static strategic plan destined to gather dust because its origins rest in our founder’s intent. We focus on these fundamental truths and live them every day.

This annual report is dedicated to the enduring lessons of Lloyd Noble, the lessons that defined him as a husband, father, businessman, philanthropist and man. These sprang from our past to shape and focus the Noble Foundation’s future.

Instead of mere stories about programs and projects, the following pages detail how our founder’s words formed the bedrock principles of GROW, solidified our mission-vision-values and, ultimately, identified the four platforms – advancing agriculture, sustainability, education and philanthropy – that will serve as the basis for generations of progress.

Our future is built on our past. It spoke to us and we listened.

Sincerely,

Bill Buckner
President and Chief Executive Officer
Southern Oklahoma citizens participate in a 1950s Noble Foundation soil judging contest. Such competitions were used to encourage soil conservation practice.
Lesson No.1:

BEGIN WITH HUMILITY

“Greatness can only come to any individual ... when they recognize that they have much to learn.”

From Lloyd Noble’s introduction of Louis Bromfield date unknown, Ardmore Civic Center (Heritage Hall)
Lloyd Noble’s life began in 1896 when Oklahoma was not yet a state. Strands of barbed wire separated the reservations of Indian Territory from the newly designated Oklahoma Territory where settlers came to claim new lives and free land.

Noble’s father and uncle – Samuel and Ed – ventured from upstate New York and opened a hardware store in the train depot community of Ardmore. By all accounts, the young Noble seemed destined to be a merchant or a cotton farmer. But humble beginnings served as rich soil from which a truly remarkable life grew.

Noble spent his formative years delivering goods to local farmers, forming a lifelong appreciation for their moral fortitude and civic contribution. He also witnessed the financial and social costs of substandard agricultural practices that left the land stripped of nutrients. These experiences set the stage for a defining event in Noble’s life – the Dust Bowl.

Soon the precocious boy became a young man seeking direction. He found his calling in nearby oilfields. Noble’s influence helped write the narrative of the Oil Boom story, and it, in turn, provided the means for his future endeavors.

A quarter century later, famed oilman, philanthropist and statesman Lloyd Noble established The Samuel Roberts Noble Foundation to help safeguard the land for future generations. This living legacy capped a life of accomplishment – a life in which Noble transformed personal success into societal generosity.

Similar to the path taken by its founder, the Noble Foundation began humbly with a few consultants providing education in soil management and land stewardship for producers in two southern Oklahoma counties. Almost seven decades later, the Noble Foundation has grown into the largest private, independent, agricultural research organization in the United States.

Noble’s message of stewardship and sustainability has been carried throughout Oklahoma, across the United States and around the globe to farmers in Afghanistan, China, Iraq, Uganda and beyond.

Success can be seductive. Organizations can easily become enamored by their own accomplishments; however, as the Noble Foundation launched a year of self-evaluation, the task began with humility – a humility modeled by the life of its founder, Lloyd Noble.

*Medicago truncatula*, commonly known as barrel medic, grows in the Noble Foundation’s greenhouse. This legume, which originated in the Mediterranean region, is used in research as a model organism to allow scientists to understand more genetically complex plants such as alfalfa.
This is the first oil drilling rig owned by Lloyd Noble in 1921. From this beginning, Noble became a respected oilman. He was an early adopter of technology, which contributed to his success and reputation.
Lesson No.2: BUILD TOGETHER

“My hope is that when into other hands are placed the responsibility for the management of our mutually built enterprise, those in command will not lose sight of the fact that no individual builds anything worthwhile by his effort alone.”

From the will of Lloyd Noble
In the spring of 1921, Lloyd Noble knew his future lay beneath the soils of the Oklahoma oilfields. He spent months convincing his mother, Hattie, that despite his complete lack of experience in energy exploration, he could drill his way to success. Faith replaced initial hesitancy, and Hattie cosigned a $15,000 loan for her 24-year-old son. Noble Drilling Company was born.

The young Noble struggled initially, but his relentless quest to absorb knowledge, a bulldog work ethic and an unequivocal moral compass guided his way to success. He stayed true to two business principles: use the latest technology to challenge the status quo and hire the right people.

Technology – in the form of advanced drill bits and drilling techniques – enabled the fresh-faced entrepreneur to bore into the earth deeper and faster than his contemporaries. Speed and dependability resulted in more opportunities – many more opportunities. Within 15 years, Noble’s fledgling company spread across North America, and Noble gained a reputation as a man of skill and honor.

While technology provided the muscle and bone of his success, Noble’s crews served as the heart and lifeblood. They worked harder and smarter than the competition. They were flexible and eager to prove themselves. A handful of men soon turned into a legion under the capable leadership of Noble, who understood that roughnecks functioned like oil rigs – each part, each man, must work in unison to complete any important task.

Much like Noble’s commercial ventures, the Noble Foundation began with only a handful of experts strongly bound by a common cause. Their mission echoes in the dedication and action of today’s staff. Almost 400 individuals from more than 25 countries – each called by a shared vision – compose the Noble Foundation of 2012. Together, this team assists farmers and ranchers, conducts research, educates, gives to the community, inspires and leads – all in the name of advancing agriculture.

Throughout his life, Noble taught a simple tenet, one that remains a guiding principle seven decades later. He believed all great accomplishments begin the same way – with a dedicated team that builds together.

Yanling Wei (left), senior research associate, and Xuehui Li, Ph.D., research scientist, perform a cross on alfalfa in the Noble Foundation greenhouse. Several Noble Foundation laboratories are working to enhance the performance of this legume which contributes more than $8 billion to the United States economy.
Charles Parker samples his soil. Soil testing was one of the earliest services offered by the Noble Foundation and is provided still today. Farmers who do not know the composition of their soil may fertilize too much or too little.
Lesson No.3: SAFEGUARD THE SOIL

No civilization has outlived the usefulness of its soils. When the soil is destroyed, the nation is gone.

Lloyd Noble, Nov. 18, 1949
Safeguard the soil

As Noble's oil enterprise blossomed in the 1930s, the Southern Great Plains plunged into a historic environmental catastrophe that withered the land's productivity. The poor farming practices Noble had witnessed as a boy left the fertile soil exposed and susceptible to erosion. An extended drought provided the last remaining element necessary for the creation of the Dust Bowl.

For the next decade, horizon-cloaking dust storms stripped the invaluable topsoil from the land, leaving agriculture stymied and the region's economic engine stalled. Countless families lived out John Steinbeck’s wrathful trek west, and the future of Noble's home state looked bleak.

Noble could have turned a blind eye, content to focus on his personal enrichment and success. Instead, he looked beyond the oil rigs he managed and the wealth they produced. He envisioned the fate of the Southern Great Plains without a thriving agriculture industry and applied his energy to safeguarding the soil.

He became one of the founding fathers of the sustainability movement. He frequently spoke and wrote about the need to conserve the soil, saying: "The land must continue to provide for our food, clothing and shelter long after the oil is gone." He then invested his own resources to provide a lasting solution when he created the Noble Foundation.

The organization’s early efforts focused on educating and encouraging area farmers and ranchers to practice proper management techniques. Early agricultural consultants taught the value of soil testing, thus promoting the return of nutrients to the land. They also conducted small contests to promote land stewardship and best management practices.

Today, the Noble Foundation still advances soil conservation through soil testing services, general education, consultation efforts and research.

The need to understand and conserve the soil is greater today than at any point in history, although most people remain blissfully unaware of the Earth's precarious position. The United States is losing soil 10 times faster than the natural replenishment rate, while China and India are exhausting soil three to four times faster than the U.S. Over the past 40 years, erosion has made 30 percent of the world's arable land unproductive.

Noble's vision of safeguarding the soil remains the true north for the Noble Foundation's direction, but now the cause must envelop a global initiative. Noble understood the basic tenets of what must be relearned today - that agriculture, national economies and the fundamentals of life all begin with the soil.

Eddie Funderburg, Ed.D., takes a soil sample in a research test plot. Soil fertility studies have been at the heart of Noble Foundation programs since the earliest days of the organization.
A button clover harvesting demonstration is conducted at Landgraf Farm, Madill, Okla., in July 1955. Legumes are one of the primary forage crops being studied at the Noble Foundation.
Lesson No.4:

FOCUS ON THE FARMER

“... the individual farmer, or landowner, must of necessity be the most powerful agent in conserving and improving our soil. We believe strongly that through his individualized efforts, our farm economy, and the economy of our entire locality can be raised and maintained at a much higher level.”

_The First Three Years_, a publication of the Noble Foundation
To safeguard the soil, Noble built his organization to champion the guardians of the land.

From its earliest years, the Noble Foundation provided no-cost consultation to farmers and ranchers – those who provide the foundation of society through the production of food, fiber and feed. Through the generations, the Noble Foundation’s agricultural consultants have stood with producers, helping them coax life from the ground despite late rains, early frosts, Biblical plagues and unholy markets.

In 2012, one of the most intense droughts in recorded history finally began to ease. The region had not experienced such heat and lack of precipitation since the record-setting drought of the mid-1950s. Just as Noble responded to the Dust Bowl crisis, so did his organization respond to the current harsh conditions.

For almost two years, the Noble Foundation hosted targeted educational events, developed informational websites and fielded thousands of additional inquiries from desperate farmers and ranchers.

The drought amplified the importance of the Noble Foundation’s ongoing quest to develop new forage crops with improved drought tolerance. Researchers explore every avenue from traditional plant breeding to advanced technologies, such as molecular markers and genetic transformation, to unlock the full potential of these key agricultural crops.

Each discovery moves producers closer to revolutionary solutions, while creating new technologies to change the way we think about age-old challenges. Each piece of advice offered a lifeline of hope. Each answer provided another weapon to guard against failure.

The men and women who receive the Noble Foundation’s consultation services have for generations declared it the defining element of their operations’ successes. “I would’ve done everything through trial and error. If I didn’t have them to guide me, I wouldn’t know what to do,” said Kent Moore, who has partnered with the Noble Foundation for more than 40 years. “When Lloyd Noble put the Foundation together, he couldn’t have had any idea of its impact on agriculture, on the producers.”

Maybe not, but Noble knew that his organization must always focus on the farmer.
Central Oklahoma farmers watch a demonstration of furrow turning at a 1948 Noble Foundation field day near Seminole, Okla. Practical demonstrations of agricultural techniques continue to play a major role in the organization's educational events.
Lesson No.5:

LEAD WITH PASSION

“...The degree to which any individual or organization succeeds does not depend upon capital assets; but rather, the honesty, energy, and wisdom of its management, conditioned with the degree to which they resolve loyal and intelligent support from their fellow workers.”

Lloyd Noble’s charge to the original trustees, Oct. 22, 1945
Lead with passion

In his original charge to the Noble Foundation trustees in 1945, Noble offered direct words to all those who would serve his organization. He believed – despite title or position – that every employee is responsible for the governance of the organization and that every duty should be carried out with passion and commitment.

On a sun-kissed Saturday morning 67 years after Noble made this declaration, almost 100 employees descended on the shores of Lake Murray, filling endless garbage bags with the refuse of careless boaters and campers.

The historic drought that had wreaked havoc on the region’s agricultural producers left ponds and rivers as cracked basins. Lake Murray, a primary reservoir directly south of Ardmore, was not immune. The drought reduced water levels, exposing shoreline strewn with a generation’s worth of refuse. The community seized the opportunity and rallied volunteers for a city-wide cleanup effort. A Noble Foundation team quickly assembled.

The event marked the genesis of the Employee Team, an employee-organized, employee-led group dedicated to bettering the organization by embodying its founder’s philosophy of personal responsibility and passion for each task. Throughout the year, the Employee Team organized and outlined specific objectives, ranging from employee development to community support projects.

Extra hours, planning sessions and late nights evidenced a highly motivated team facilitating leadership throughout the organization. Improvement of the workplace doesn’t always involve work, however.

A few months after the Lake Murray shoreline cleanup, when the heat of the summer had regained its hold, a grey blanket of clouds settled over Ardmore and softened the leathery landscape with a steady drizzle. The memory of searing heat faded, and Noble Foundation employees gathered at a bog-like softball field to play the first-ever Noble Parkway Series tournament.

On that June day, employees who had only occasional interactions became teammates. Clutch catches entered Noble lore. Silly antics became institution-wide inside jokes. All the while, emails went unchecked. Phones unanswered. Experiments put on hold. With titles and duties stripped away, all that remained was the passion for the game and each other. Just like Noble wanted.

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Brian Williams (left) and Kevin Lynch, both agricultural research assistants, load trash collected from the shore of Lake Murray, south of Ardmore, Okla. The lake is a major recreational asset within the region and contributes heavily to the local economy. The annual volunteer cleanup campaign, sponsored by many local businesses and civic organizations, is just one way the Noble Foundation contributes to the community.
Noble Foundation founder Lloyd Noble, right of center in boots, poses with Noble Drilling staff in 1932. Building strong teams was one of the cornerstones of Noble’s success.
Lesson No. 6:

NEVER RUN ALONE

“The Noble Foundation has been in existence slightly over three years. ... we feel a lot like the youngster who has just learned to walk and is just about ready to start to run. ... However, we realize with the greatest humility that we can’t run alone ...”

Lloyd Noble’s speech during the Samuel Roberts Noble Prize presentation, Jan. 22, 1948
By the fall of 1942, World War II had engulfed the entire planet. Nazi Germany was tightening its hold on Europe and eyeing its next conquest – Britain.

The island nation barely clung to survival. German U-boats regularly sank oil tankers and supply ships, leaving Britain short on resources, particularly fuel. Surrender was only a matter of time. British Prime Minister Winston Churchill had a secret, though. Dukes Wood in the fabled Sherwood Forest in Nottinghamshire, England, held a sizable oil reserve. Unfortunately, England lacked the proper equipment and skilled labor to extract it.


Noble returned to Ardmore, and Southwell – knowing Noble’s patriotic reputation – soon followed. He arrived at Noble’s home in the pre-dawn hours. The pair spoke at length as Noble prepared for the day. Noble knew that one company alone could not be successful. He said if Porter would join him, they would take on the secret mission.

Porter agreed to the joint venture, and the rest is history. The American roughnecks slipped into Sherwood Forest, drilled 100 wells that produced millions of barrels of oil, and kept England in the war. The Allies defeated the Nazis, and peace was restored. Noble and Porter took no profit for their pivotal role in the war. Their history-shaping collaboration, they said, was their meager contribution to the war effort.

During one of the most perilous moments in history, Noble made significant personal sacrifice and demonstrated the power of collaboration.

Since its inception, the Noble Foundation has built alliances to meet the challenges facing each generation. The organization’s agricultural consultants have teamed with university extension offices in both Texas and Oklahoma for more than half a century to conduct educational events in the Southern Great Plains. Scientists have led the formation of state, national and international consortia to conduct pioneering research on forage crops and have provided free tools for the global research community. Additional collaborations with private companies have delivered new technologies to the marketplace to benefit the agricultural producer and consumers.

The Noble Foundation’s work with Forage Genetics International (a subsidiary of Land O’Lakes, Inc.) has yielded improved alfalfa varieties and future lines that will limit the natural production of lignin – a structural component found in all plants – which will enhance nutritional intake for consuming livestock and allow agricultural producers harvest flexibility.

A collaboration with GrowSafe Systems Ltd. is already revolutionizing studies in livestock feed efficiency. GrowSafe’s advanced technologies can record precisely how much an individual animal eats and drinks, allowing a joint team of researchers to answer previously unanswerable questions.

These solutions will drive efficiency improvements and lead to industry-shaping changes. On a grander scale, they reinforce what Noble already knew – it’s best to never run alone.

Alison Sunstrum (left), co-owner of GrowSafe Systems Ltd. reviews an installation of the GrowSafe Beef system on a Noble Foundation research farm with Billy Cook, Ph.D., senior vice president and Agricultural Division director. The equipment measures the water intake and records daily weight measurements of individual beef cattle. The Noble Foundation was chosen to spearhead the first research project using this advanced technology in a pasture setting.
Visitors tour a farm during a field day in 1957. Since its inception, the Noble Foundation has conducted public tours and hosted educational events to demonstrate the value and efficacy of its methods.
Lesson No.7:
PUT WORDS INTO ACTION

“...The only degree to which we can make real progress is the degree to which, when we have ideas, that we can get those ideas motivated into action.”

Lloyd Noble, Nov. 18, 1949
Put words into action

If actions speak louder than words, then Lloyd Noble’s life was a megaphone.

Noble could have turned a blind eye to the ramifications of the Dust Bowl. But he didn’t. He could have ignored the Great Plains farmer, struggling to scrape out a living on devastated land. But he didn’t. He could have shrugged away England’s impending downfall during World War II. But he didn’t. Lloyd Noble replaced words with action.

This fundamental principle remains a hallmark of the Noble Foundation. Almost 70 years of assisting producers have yielded countless occasions when action supplanted talk to provide positive outcomes.

In the mid-1990s, Noble Foundation consultants and researchers pinpointed a fundamental problem in the forage cycle of livestock producers in the Southern Great Plains.

Each year, many ranchers replant an annual winter crop – commonly, ryegrass or wheat – to feed their cattle from fall to spring. The process absorbs time, energy and resources. Without alternatives, the practice has remained largely unchanged for decades. Perennial forages, which would return each year without replanting, have been unavailable because they rarely survive the region’s blazing summer heat.

Certain varieties of tall fescue hold the potential to last through the seasonal bake because they have the ability to form a symbiotic relationship with a fungal endophyte that conveys remarkable drought tolerance and persistence to the plant.

However, naturally occurring endophytes can also cause fescue toxicosis, a nasty condition that impedes a cattle’s desire to graze and – in extreme cases – causes the animal’s death. Unfortunately, removing the endophyte from the plant reduces its persistence and ability to withstand hot, dry conditions.

The Noble Foundation and collaborators, Grasslanz Technologies Limited and Grasslands Innovation Limited (both of New Zealand), spent more than a decade of research and development to produce a new variety of fescue that maintains the endophyte-plant relationship (and all its benefits) without the toxic side effects.

Called Texoma MaxQ II™, the new tall fescue variety was released in 2012. It is the first commercial forage from the Noble Foundation designed specifically as a cool-season perennial grass for the Southern Great Plains, and it demonstrates the result of putting words into action.

Carolyn Young, Ph.D., (left), associate professor, and Johanna Takach, Ph.D., postdoctoral fellow, prepare fungal cultures for study in the laboratory. Fungal endophytes living within the plant form symbiotic relations with certain grasses and give them greater tolerance to environmental challenges. Young’s laboratory is exploring the use of endophytes to enhance performance of forage crops for livestock.
Noble Foundation employee Glenn Elmore and his son tend the family garden in 1956. Education has been a primary activity of the Noble Foundation since its inception.
Lesson No. 8: TAKE RESPONSIBILITY FOR TOMORROW

“The obligation that rests squarely on the shoulders of each generation is not what they inherit, what they have handed to them or what they acquire from the standpoint of wealth or position, but what they do with the wealth or power that they have in their hands.”

Lloyd Noble, 1943
Lloyd Noble died of a heart attack on Valentine’s Day 1950. He was young, just 53 years old, but he had devoted the last decade of his life to giving back and setting the stage for the next generation.

While his primary philanthropic endeavor took the form of the Noble Foundation, the oilman advocated for education and actively advanced higher education in Oklahoma.

As a young man, Noble’s mother, Hattie, encouraged him to pursue a law degree at the University of Oklahoma (OU). He attended sporadically for a few semesters and then dropped out, drawn to his destiny in the oilfields.

Though he never graduated college, Noble felt education – in its many forms – was a cornerstone of a successful life; so when asked by Governor William “Alfalfa Bill” Murray to serve on the OU Board of Regents in 1934, he accepted.

Noble became one of the most influential regents in the school’s storied history. He served 14 years and helped reshape all facets of the fledgling university. Noble secured higher wages for underpaid faculty, increased educational standards and promoted athletics as a way to build school pride and alumni loyalty. He became a catalyst of change, demonstrating a belief that each generation should invest resources to educate those to come.

Today, the necessity of education has reached critical levels in agriculture. This industry lies in the hands of those largely disconnected from its value and practice. In the last century, a fundamental transition from rural life to urbanization opened a gulf between producers and consumers. The food on the dinner table is not associated with the endless effort necessary to produce it.

Noble Foundation educational activities span the full spectrum from the laboratory to the field. Relationships between agricultural consultants and producers now bridge generations, passed from father to son to continue a legacy of responsible land stewardship.

For young scientists, Noble offers opportunities to be mentored by leading researchers in disciplines that include discovery, translational and applied sciences. These real-world experiences benefit agriculture as well as hone the careers of tomorrow’s scientists.

The organization presents more than a hundred tours and events each year focused solely on students (grade school to high school). These demonstrations include hands-on activities designed to illustrate how research and agriculture impact their everyday life, while also revealing the breadth of career opportunities available within the industry.

This emphasis on education continues the Noble Foundation’s pledge to live out the credo of its founder – take responsibility for tomorrow.

Frank Hardin, Ph.D., educational outreach manager, shows students how to extract DNA from strawberries during a Noble Academy event. Noble Academy launched in 2012 to educate youth on the importance of agriculture and plant science research.
Soil Science Society members dine at the Rod and Gun Club in 1954. The Noble Foundation has a long history of supporting a wide range of organizations, following the philanthropic spirit of founder Lloyd Noble.
Lesson No.9:

CREATE A BETTER WORLD FOR EVERYONE

“... that the only true happiness must come from not only understanding your own needs, but an understanding and willingness to secure the same things for your fellow man.”

Lloyd Noble, May 1950, University of Oklahoma
Since his death in 1950, countless stories have surfaced about Lloyd Noble’s quiet generosity.

Former employees, friends and even strangers who crossed his path by chance all react the same at the mention of his name. They smile, shake their heads and recall how Noble stepped in during a moment of personal upheaval and offered unexpected grace. A need was suddenly met. A debt mysteriously disappeared. A gift was provided at just the right moment.

Noble never claimed credit for his good deeds, but each recipient is always certain he was the genesis of their timely blessing. Noble believed that philanthropy was not just an act of kindness, but a personal responsibility. He felt indebted to his home state and his country, because these places and all the people within them had afforded him the opportunities to blossom from a merchant’s son to an accomplished oilman.

Noble encoded his philanthropic spirit into the DNA of his charitable organization. Underlying all of the agricultural programs, educational events and research projects is the Noble Foundation’s philanthropic program.

The organization made its first grant in 1946 to the University of Oklahoma for scientific instrumentation. Since then, the Noble Foundation’s charitable activities have totaled more than $1 billion, including $317 million in direct grants to worthy organizations.

The philanthropic activities support community services as near as Ardmore’s local YMCA and Boy Scout Council, while also delivering funding to state and national universities for major infrastructure projects. Additionally, the Noble Foundation has given more than $3 million to advance youth educational programs and provide scholarships in agriculture and technology.

Another primary philanthropic undertaking for the organization focuses on health research and delivery. Dean McGee Eye Institute, Oklahoma Medical Research Foundation (OMRF) and the OU Cancer Center are a few of the premier medical institutes able to expand their physical campuses and services as the result of a Noble grant.

In the end, the Noble Foundation’s ongoing ability to support these institutions all comes back to one individual – a man who wished to create a better world for everyone.

Jessie Ge, daughter of Noble Foundation employees Yinbing Ge and Qingzhen Jiang, Ph.D., paints a picture during activity time at the Gloria Ainsworth Child Care Center in Ardmore, Okla. The Noble Foundation is a longtime supporter of the center, which provides affordable child care for working parents in southern Oklahoma.
C. C. Schaller and C. E. Willis compare notes on deep plowing in southern Oklahoma in 1952. Today, research on various methods of planting and tilling is conducted on some of the more than 13,000 acres owned by the Noble Foundation.
Lesson No.10:
NEVER FEAR CHALLENGES

"I am convinced that these sirens who have been playing the dirge of despair have proved that their own minds are static, that the only degree to which we have reached the end of the road of opportunity is the degree to which we have exhausted the imaginative capacity of the human mind."

Lloyd Noble’s speech to the Tulsa Farm Club, Jan. 22, 1948
Never fear challenges

The mighty storms of the Dust Bowl began to subside in the early 1940s, and agricultural producers attempted again to pull life from the devastated soil. Land that was once fertile lay in ruin, devastated by erosion and scarred with ravines. Many believed recovery was impossible.

Noble spoke for the optimists, encouraging his state’s citizens to replace fear of the future with hope, ingenuity and old-fashioned human grit. There, at the intersection of imagination and faith, he knew solutions would undoubtedly spring.

Since man sowed the first seed, agricultural producers have battled endless trials: scorching droughts, early winters, late frosts, and wave upon wave of pests and pathogens. More recently, wildly fluctuating markets and an undereducated public, who often undervalue the industry’s vital nature, have further complicated the mission of providing nutrition to the world. Challenges come with the territory. They are expected and regularly overcome.

In the next 40 years, however, agriculture will face the most daunting test in its history – one that far exceeds the regional Dust Bowl because of its global scope. This planet, which already has more than 1 billion malnourished residents, will balloon from 7 billion people to more than 9 billion by 2050. This means farmers and ranchers worldwide will have to produce 70 to 100 percent more food using fewer land and water resources while also coping with ever-increasing geopolitical and environmental limitations.

For perspective, thousands of years of technology, plant breeding and experience have culminated in global food production of roughly 5 billion tons annually. That total will need to almost double in the next 40 years, while using less of everything.

The same fear, the same helplessness that clutched at the hearts of Oklahomans in the 1930s now can be felt around the world. But hope remains.

The world’s brightest minds – researchers, producers, engineers, plant breeders and many more – are rallying to develop a whole-systems approach. They are infusing technology into the entire value chain of agriculture, from soil management and new plant varieties to new equipment that focuses on precision agriculture and food delivery mechanisms.

These innovations hold the potential to enable agricultural producers to meet and exceed the needs of billions. The next revolutionary idea is only a thought away, but the process must begin with faith and the belief that humanity must never fear challenges.

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The 2011-2012 drought that consumed the Southern Great Plains dealt a heavy blow to farmers and ranchers across Texas and Oklahoma. In response, Noble Foundation researchers and consultants organized a series of educational events and developed an informational website to help agricultural producers weather the physical and economic effects of the hot, dry conditions.
Applying the Lessons to 2012

The Samuel Roberts Noble Foundation
Applying the Lessons to 2012

Reviewing the enduring lessons of Lloyd Noble both confirmed and centered the Noble Foundation’s organizational direction. Reaffirming Noble’s original intent generated a wealth of institutional knowledge that – as he taught – must be put into action to realize the full benefit.

Noble’s teachings supplied immediately the impetus to rework the organization’s mission statement, as well as develop vision and value statements and operating principles. These fundamental declarations explain what the Noble Foundation does, believes and strives to be. They also serve as the baseline for future decision making.

With firm mission-vision-value statements in hand, the GROW initiative launched and quickly established four platforms – advancing agriculture, sustainability, education and philanthropy – that serve as the foundation from which all organizational programs and projects launch.

If a potential project does not align under one or more platforms, the Noble Foundation will not be involved. This determination ensures the organization remains in lockstep with Noble’s vision.

Most importantly, the success of each platform will be judged on the production of tangible outcomes. The Noble Foundation’s impact has been seen and felt for generations. The platforms aim to hone and amplify outcomes that benefit the individual producer and build a stronger global agriculture community.

In the end, 2012 stands as a benchmark year for the Noble Foundation, one where looking at the past offered the opportunity to assess the present and move into the future better prepared and more organized.

The following pages contain the new mission-vision-value statements and detail each of the Noble Foundation’s platforms, including representative programs.
MISSION STATEMENT
The purpose of The Samuel Roberts Noble Foundation is to advance agricultural science and practice by conducting field and laboratory research, and by providing consultation to farmers, ranchers and land managers in the Southern Great Plains. Through its operations, the organization is committed to conserving and improving the soil, and fostering sustainable agricultural practices. In the philanthropic spirit of Lloyd Noble, the Noble Foundation also supports worthy charities through a program of grants with the aim of building stronger communities.

VISION STATEMENT
The Noble Foundation will be a recognized leader in improving agricultural production. The Noble Foundation will generate purposeful outcomes of knowledge, technology and products that benefit agricultural producers and consumers. The Noble Foundation will provide solutions to the agricultural challenges facing the region, nation and world, thereby contributing to improved global food security. Equal to these activities, the Noble Foundation will offer philanthropic support to nonprofit organizations.

VALUES STATEMENT
In the conduct of its operations to fulfill the vision and mission established by our founder, Lloyd Noble, the Noble Foundation believes in the values of individual integrity and accountability, employee development, maintaining a safe workplace, and transparent communication throughout the organization.

OPERATIONAL PRINCIPLES
The Noble Foundation’s operational principles are rooted in the vision of our founder, Lloyd Noble. They are to:

• Advance sustainable agricultural practices and policies, including safeguarding the soil for future generations.
• Give generously through our philanthropic efforts to worthy nonprofit organizations that promote the values of Lloyd Noble and the mission of the Noble Foundation.
• Distinguish ourselves through leadership, education, discovery and responsible stewardship of resources.
• Conduct research that generates knowledge and solutions for producers and consumers around the world.
• Provide value-added education to farmers, ranchers and land stewards.
• Educate future generations on the importance and virtues of agriculture and resource stewardship.
Wolf Scheible, Ph.D., professor, left, studies a plant tissue sample with Pooja Pandey-Pant, research associate. Scheible's work seeks to increase efficiency of plant nutrient use.
Advancing Agriculture

Moving an entire industry forward – past complex resource management issues, geopolitical pitfalls and a sometimes uncooperative Mother Nature – requires a whole-system approach that draws together scientists, plant breeders, agricultural experts, private partners and producers.

The Noble Foundation conducts operations that touch each of these core areas. The tangible outcomes from these actions include the development of novel research tools, new forage varieties and enhanced management systems.

Below are a few projects which demonstrate how the Noble Foundation seeks to advance agriculture.

NOBLE IMPROVES FORAGES FOR PRODUCERS
Forage-based beef cattle production is the primary agricultural endeavor in the Southern Great Plains. The Noble Foundation actively improves cattle production by providing two key services: educational consultation, which directly links producers with Noble experts; and development of improved forages for cattle consumption.

The Noble Foundation’s fundamental research and plant breeding programs develop healthier, higher yielding and more nutritious crops. Multiple laboratories work in unison to harness untapped potential in alfalfa, clovers, tall fescue and small grains (e.g., rye, oat and wheat). Key to the research is improving persistence, such as drought and heat tolerance, grazing tolerance, disease and insect resistance, and the general ability to survive for multiple years in the field.

MANAGEMENT SYSTEMS CAPITALIZE ON NEW TRAITS
After scientists, researchers and plant breeders develop a new forage variety, Drs. Twain Butler, James Rogers and others outline a specific management plan to fully capitalize on the plant’s novel traits. In essence, they write the how-to book for best using the improved crop.

This complicated work hinges on deciphering countless variables (e.g., establishment procedures, herbicide usage, fertilizer rates and planting dates, among many others) and understanding how they interact to impact the life cycle of each plant.

Ultimately, the new management strategies enable the full genetic potential of each new variety to be fully realized in the production settings.

RANGELAND ECOSYSTEM PROMOTES HEALTHY ECOSYSTEMS
As responsible stewards of rangelands and other natural ecosystems, the Noble Foundation advocates and enacts management systems that maintain and improve ecosystem integrity.

This in no way limits agricultural production. By improving watersheds and soils, the ecosystem remains optimal for wildlife and livestock. Native plants and animals are also assisted by limiting invasive species.

At the end of 2012, the Noble Foundation launched a new initiative to broaden proper rangeland management. The effort will draw together a collaboration of landowners, agricultural and conservation organizations, and representatives from state and federal agencies to fiscally, socially and environmentally promote rangelands and other natural landscapes.

This process ultimately builds wildlife habitat, protects water resources and advances agricultural production, while maintaining individual landowners’ freedom to operate and manage.

A steer fitted with a GPS collar grazes at the Noble Foundation’s Oswalt Road Ranch. Tracking data from the collar can reveal the animal’s grazing patterns and help researchers formulate better land management strategies. This is one of many research projects aimed at advancing agriculture.
Sustainability

Today’s global producers must match a historic population spike with equally remarkable production increases. This challenge is further complicated because the world’s farmers and ranchers must accomplish their task while using fewer resources. Thus, sustainability becomes a priority of agriculture.

Noble Foundation researchers enhance sustainability by producing crops that optimize inputs, such as water and fertilizer, to better tolerate drought, heat and pests, and ultimately, produce higher yields of quality feed, food, fiber or fuel.

To be truly sustainable, Noble researchers are working to provide crops and systems that limit soil erosion, preserve the capacity of soil and improve water resources to maintain productivity indefinitely. Most importantly, sustainable systems must maintain or boost the economic profitability of farmers and ranchers. Below are a few example which demonstrate how the Noble Foundation seeks to improve agricultural sustainability, ensuring the vitality of the land for generations to come.

IMPROVING NUTRIENT UPTAKE BECOMES VITAL

In 2012, Wolf Scheible, Ph.D., joined the Noble Foundation’s scientific staff from the famed Max Planck Institute in Germany. His research seeks to understand and improve a plant’s ability to draw nutrients, such as nitrogen and phosphorus, from the soil.

Phosphate-enriched fertilizer promotes abundant, healthy, high-yielding plants. It is a fundamental element for growing food, and the world is running out of readily accessible rock phosphate, the main source of phosphorus fertilizers. The Global Phosphorus Research Institute estimates that mining can only provide enough phosphorus to meet demand for another 20-30 years.

Scheible’s research hopes to interpret the signals within the plant that stimulate root growth. By understanding this mechanism, plant scientists can develop new varieties that use nutrients more efficiently and reduce the need for applied fertilizers.

LEGUMES REDUCE FERTILIZER USE

The Noble Foundation is internationally recognized for its research in legumes, including economically significant crops such as alfalfa and clover. Legumes play an invaluable role in sustainable agriculture because the crop can develop nitrogen-fixing root nodules that accumulate bacteria (called rhizobia) which convert atmospheric nitrogen to ammonia. In essence, legumes create their own source of nitrogen fertilizer. Noble researchers Drs. Michael Udvardi, Rujin Chen and Kiran Mysore seek to determine the genes responsible for the development and nitrogen-fixing function of nodules. Additionally, they are examining how fungi in the soil form a symbiosis with plant roots, improving phosphorus uptake in the plant.

Understanding the genetic controls and biology of the symbioses with rhizobia and fungi may enable them to improve the plant’s ability to use these invaluable symbioses better, leading to more sustainable agricultural practices.

PECAN INDUSTRY OFFERS NEW OPPORTUNITIES

Pecans are playing an increasing role in agriculture in the Southern Great Plains. Oklahoma and Texas supply more than 20 percent of the United States’ total average production. International demand continues to skyrocket for pecans (partly because of their numerous health benefits), meaning agricultural producers have a new source of revenue.

Charles Rohla, Ph.D., is one of the nation’s leading experts on pecans. Along with university partners, Rohla is working to develop technologies for the management of nutrient requirements, production yields and pest control.

In collaboration with the USDA, the Noble Foundation has implemented a genomics research program to breed pecan varieties with improved drought and cold tolerance. Rohla also investigates establishment and production practices that increase tree survival and productivity.

Dillon Payne, field mapping and tracking specialist, watches the sunset with his son, Kaydon. The Noble Foundation helps regional farmers develop sustainable management plans so that farms can remain productive from generation to generation.
Education

Education has been a cornerstone of the Noble Foundation since its earliest days. The organization’s first employees fostered stewardship by teaching farmers and ranchers how to employ proper soil testing and return nutrients to the land.

Through almost seven decades, the Noble Foundation has continued to provide educational opportunities to agricultural producers through field days, workshops and seminars, as well as direct consultation.

The growing lack of general agricultural knowledge by student audiences has brought an increased focus on youth education. The organization developed key internship programs both in science and agriculture to promote advancement in these fields. Through its philanthropic efforts, the Noble Foundation has provided more than $3 million to support youth education programs and scholarships.

Below are a few projects which demonstrate how Noble Foundation educational endeavors enhance knowledge, create advocates for both agriculture and the Noble Foundation, and benefit sustainability of agricultural resources.

CONSULTATION PROGRAM CHANGES LIVES
Agricultural consultants have provided expertise and education to producers since the earliest days of the Noble Foundation. The consultation program offers science-based advice and best management practices to enhance land stewardship and resource management.

The organization’s consultants take a multidisciplinary approach to assisting producers with individualized operational planning and decision support. Consultants from six primary disciplines – soils and crops, pasture and range, beef cattle, wildlife, pecans (horticulture), and economics – are strategically deployed to match a producer’s needs.

Consultants assist with adoption and implementation of new technologies that result in efficient operations. Noble Foundation consultants also support basic agricultural knowledge and education to novice and small-scale producers. The consultation program, which is offered at no cost, improves the profitability of the producer as well as safeguards the soil and land.

NOBLE ACADEMY ADVANCES YOUTH EDUCATION
In the fall of 2012, the Noble Foundation centralized its outreach and educational activities for students from elementary through college ages. As a result, Noble Academy was born.

Noble Academy strives to deliver agriculture- and science-based education to students in a tangible and exciting way. The Academy works with Oklahoma teachers and education-related associations to provide hands-on, interactive educational lessons through in-class demonstrations and on-campus events.

In addition to its own programs and initiatives, Noble Academy serves as an entryway for external partners seeking to further their own educational programs through collaboration.

SCHOLARS PROGRAM REDEFINES INTERNSHIPS
Complementing Noble Academy are two internship programs – one in agriculture and one in science – for college students. Each summer, 15 of the nation’s brightest young minds travel to Ardmore, Okla., to serve as Lloyd Noble Scholars in Agriculture or Summer Research Scholars. These scholar programs defy the concept of coffee-fetching internships.

Scholars spend three months working alongside the nation’s foremost experts in agriculture and plant science. They conduct real research and advise actual producers. They do not watch. They participate as a student and a professional.

The experience – more often than not – reaffirms the students’ career choices or ignites a passion for a whole new field of study.

Student Amanda Adabah, produces bubbles using dry ice and soapy water. The experiment is one of the hands-on activities used in Noble Academy events to turn scientific and agricultural education into a fun experience for students.
Philanthropy

The Noble Foundation’s mission to protect the soil, assist producers, advance the agricultural industry and conduct invaluable research began with a single thought – give to others. Giving is a multifaceted endeavor that permeates all activities at the Noble Foundation. Employees volunteer their time and energy toward special community activities. The organization’s Profiles and Perspectives series brings nationally renowned speakers to southern Oklahoma for informative and entertaining events. However, the primary philanthropic actions stem from the organization’s granting program, which offers financial support for community projects, educational and healthcare organizations, and scholarship programs.

Below are a few examples which demonstrate how Lloyd Noble’s philanthropic spirit continues to build stronger communities locally, in the state and around the nation.

NOBLE FOUNDATION EARN GIVING BADGE
The Noble Foundation and Boy Scouts of America Arbuckle Area Council (BSA-AAC) have been sharing campfires for nearly 50 years. The Boy Scouts of America organization provides young men from first grade to high school seniors with programs to develop responsibility, citizenship and character, while earning merit badges based on acquired knowledge.

The BSA-AAC’s official campsite, Camp Simpson, has 12 campsites that host six Boy Scout summer camps with nearly 2,000 campers and staff each year. Through grants, the Noble Foundation has helped the camp purchase an additional 1,000 acres – doubling its size – for camping space and resources, allowing room to grow and reach more youth.

Several Noble Foundation agricultural consultants assist the BSA-AAC in stewarding these natural resources and achieving safer campgrounds. Since 1969, the Noble Foundation has given $850,000 to expand acreage and update camp architecture. In addition, they have provided more than $430,000 to support the council’s various programs.

TEEM PROVIDES SECOND CHANCES
Every Monday, the doors of hope open at The Education and Employment Ministry (TEEM) and a handful of individuals receive a second chance.

TEEM, an interfaith nonprofit ministry, works with more than 100 partners to eradicate poverty, homelessness and unemployment in Oklahoma through education, employment and social services. Each week, the ministry offers 15 men and women – 31 percent of whom are homeless and suffer from addiction and generational poverty – an opportunity to enter an educational and training program.

The program supplies a series of specially designed classes that develop skills, improve marketability, teach character and communication, and advance personal life management, as well as help prepare students for trade and training certifications. In 1991, the Noble Foundation began a relationship with the nonprofit that has resulted in 28 grants and more than $480,000 in support.

SAM NOBLE SCHOLARSHIPS ADVANCE EDUCATION
In addition to grants that support scholarships at Oklahoma universities, the Noble Foundation has managed an in-house scholarship program, the Sam Noble Scholarships, for more than 15 years.

The scholarships were named in honor of Sam Noble, who bequeathed funding to establish the program in 1992. Noble was the son of founder Lloyd Noble and a longtime member of the Board of Trustees.

Students who receive the scholarship study agriculture- and technology-related fields, infusing youth and talent into these industries while affording the students a life direction. The first scholarships were awarded in 1999. To date, the Noble Foundation has awarded more than $2,098,000 to 167 students.
Andrean Pittman, counselor for Arbuckle Life Solutions, speaks with a client at Arbuckle Life Solutions. Arbuckle Life Solutions provides support to southern Oklahoma residents struggling with personal difficulties or substance abuse.
<table>
<thead>
<tr>
<th>ORGANIZATION</th>
<th>GRANT AMOUNT</th>
<th>ORGANIZATION</th>
<th>GRANT AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arbuckle Life Solutions, Inc.</td>
<td>$30,000</td>
<td>Good Shepherd Medical Clinic</td>
<td>$30,000</td>
</tr>
<tr>
<td>Ardmore, Okla.</td>
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<td></td>
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<tr>
<td>Renewed operating support</td>
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<tr>
<td>Association of Professional Oklahoma Educators Foundation</td>
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<td>Great Expectations Foundation</td>
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<td>Norman, Okla.</td>
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<td>Renewed operating support</td>
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<tr>
<td>Atlanta Union Mission Corporation</td>
<td>$20,000</td>
<td>Greater Ardmore Scholarship Foundation, Inc.</td>
<td>$59,626</td>
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<td>Atlanta, Ga.</td>
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<tr>
<td>Renewed support for the men's and women's programs</td>
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<td>Carter County CASA, Inc.</td>
<td>$10,000</td>
<td>Leadership Institute</td>
<td>$5,000</td>
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<td>Ardmore, Okla.</td>
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<tr>
<td>Renewed operating support</td>
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<td>Charles B. Goddard Center for Visual and Performing Arts, Inc.</td>
<td>$25,000</td>
<td>Murray State College Foundation, Inc.</td>
<td>$5,000</td>
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<td>Ardmore, Okla.</td>
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<td>Renewed operating support and Art Education Outreach Program</td>
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<td>Colonial Williamsburg Foundation</td>
<td>$10,000</td>
<td>Oklahoma Arts Institute</td>
<td>$7,500</td>
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<td>Williamsburg, Va.</td>
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<td>2012 Oklahoma Teachers Institute</td>
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<td>Diabetes Solutions - OK, Inc.</td>
<td>$7,500</td>
<td>Oklahoma State University Foundation</td>
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<td>Renewed support for Camp Endres</td>
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<td>Education and Employment Ministry, Inc.</td>
<td>$10,000</td>
<td>Oklahoma State University Foundation</td>
<td>$10,000</td>
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<td>Oklahoma City, Okla.</td>
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<td>Renewed operating support</td>
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<td>Gloria Ainsworth Child Care &amp; Learning Center, Inc.</td>
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<td>Panhandle State Foundation</td>
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<td>Renewed operating support</td>
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<tr>
<td>Philanthropy Roundtable</td>
<td>$10,000</td>
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<tr>
<td>Washington, D.C.</td>
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<td></td>
</tr>
<tr>
<td>Renewed operating support</td>
<td></td>
<td></td>
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</table>
### ORGANIZATION

<table>
<thead>
<tr>
<th>ORGANIZATION</th>
<th>GRANT AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Southern Oklahoma Technology Center</td>
<td></td>
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<tr>
<td>Ardmore, Okla.</td>
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<tr>
<td>Scholarships</td>
<td>$4,600</td>
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<td>Southwestern Diabetic Foundation, Inc.</td>
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<td>Gainesville, Texas</td>
<td>$10,000</td>
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<tr>
<td>New playground equipment for Camp Sweeney</td>
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<td>United Way of South Central Oklahoma, Inc.</td>
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<tr>
<td>Ardmore, Okla.</td>
<td>$38,748</td>
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<td>2012 employee contribution match</td>
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<td>Washington Legal Foundation</td>
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<tr>
<td>Washington, D.C.</td>
<td>$5,000</td>
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<tr>
<td>Renewed operating support</td>
<td></td>
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<tr>
<td>YMCA of Ardmore</td>
<td></td>
</tr>
<tr>
<td>Ardmore, Okla.</td>
<td>$40,000</td>
</tr>
<tr>
<td>Renewed operating support</td>
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</tbody>
</table>

### TOTAL GRANTS AWARDED AND PAID IN 2012

$1,008,834

### EMPLOYEE MATCHING GRANTS AND SCHOLARSHIPS

**Employee Matching Grants**
To match dollar for dollar contributions made by employees and trustees of the Noble Foundation and employees of Noble Energy, Inc., and Noble Corporation to qualifying educational institutions

$279,110

**Noble Educational Fund Scholarships**
To provide a maximum of ten $20,000 four-year awards to children of employees of Noble companies

$195,000

**Sam Noble Scholarships**
To provide scholarships in the fields of agriculture and technology to southern Oklahoma students

$123,750
### STATEMENTS OF FINANCIAL POSITION

#### ASSETS

<table>
<thead>
<tr>
<th>CURRENT ASSETS</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>8,898</td>
<td>1,200</td>
</tr>
<tr>
<td>Short-term investments</td>
<td>8,334,632</td>
<td>12,912,335</td>
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<tr>
<td>Accrued interest and dividends receivable</td>
<td>1,104,143</td>
<td>1,454,628</td>
</tr>
<tr>
<td>Due from brokers for securities sold</td>
<td>793,551</td>
<td>572,776</td>
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<tr>
<td>Accounts receivable and other assets</td>
<td>1,956,249</td>
<td>1,641,364</td>
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<tr>
<td>Prepaid expenses</td>
<td>691,386</td>
<td>259,420</td>
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<tr>
<td>Limited partnerships</td>
<td>189,101,428</td>
<td>131,631,444</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MARKETABLE SECURITIES, AT FAIR VALUE</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. government securities</td>
<td>18,802,500</td>
<td>16,277,120</td>
</tr>
<tr>
<td>Corporate securities</td>
<td>64,018,046</td>
<td>75,948,559</td>
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<tr>
<td>Corporate stock</td>
<td>420,953,198</td>
<td>377,080,373</td>
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<tr>
<td>Derivatives</td>
<td>-</td>
<td>123,750</td>
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<tr>
<td>Mutual and commingled funds</td>
<td>259,368,559</td>
<td>276,578,984</td>
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<tr>
<td><strong>Total marketable securities</strong></td>
<td><strong>763,142,303</strong></td>
<td><strong>746,008,786</strong></td>
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<tr>
<td><strong>Total current assets</strong></td>
<td><strong>965,132,590</strong></td>
<td><strong>894,481,953</strong></td>
</tr>
</tbody>
</table>

| Other investments                                | 388,557| 388,557|
| Property and equipment                           | 205,329,991| 200,423,983|
| Accumulated depreciation                         | (73,244,471)| (65,748,258)|
| **Net property and equipment**                   | **132,085,520**| **134,675,725**|

| TOTAL ASSETS                                     | **$1,097,606,667**| **$1,029,546,235**|

#### GROWTH IN TOTAL ASSETS

![Bar chart showing growth in total assets from 2008 to 2012.](chart.png)
<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>4,893,990</td>
<td>6,140,324</td>
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<tr>
<td>Due to brokers for securities purchased</td>
<td>1,100,787</td>
<td>571,141</td>
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<tr>
<td>Grants payable, current</td>
<td>265,000</td>
<td>287,500</td>
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<tr>
<td>Notes payable, current</td>
<td>4,500,000</td>
<td>-</td>
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<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>10,759,777</strong></td>
<td><strong>6,998,965</strong></td>
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<tr>
<td>Grants payable, net of current portion</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Liability for pension and post-retirement medical benefits</td>
<td>51,150,922</td>
<td>46,230,746</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>62,230,699</strong></td>
<td><strong>53,543,461</strong></td>
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<tr>
<td>Net assets: Unrestricted</td>
<td>1,033,293,087</td>
<td>974,079,171</td>
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<tr>
<td>Net assets: Permanently restricted</td>
<td>2,082,881</td>
<td>1,923,603</td>
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<tr>
<td><strong>Total net assets</strong></td>
<td><strong>1,035,375,968</strong></td>
<td><strong>976,002,774</strong></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$1,097,606,667</strong></td>
<td><strong>$1,029,546,235</strong></td>
</tr>
</tbody>
</table>

This information was derived from the Foundation’s annual financial statements for 2012 which were audited by the independent accounting firm of Grant Thornton LLP. A complete picture of the Foundation’s financial position and results of operations can only be obtained by reviewing the annual financial statements in their entirety. Please contact the Foundation office if you would like a copy of the complete financial statements.
## STATEMENTS OF ACTIVITIES
### DECEMBER 31 – UNAUDITED

### REVENUES, GAINS AND LOSSES:
- Interest: $3,486,824, $5,001,002
- Dividends: 12,792,232, 13,888,654
- Other miscellaneous program and royalty income: 7,767,318, 8,854,560

### TOTAL REVENUES, GAINS AND LOSSES
2012: 125,769,309
2011: (212,514)

### EXPENSES:
- Grants: 992,584, 2,889,160
- Provision for federal excise taxes: 809,448, 1,339,867

### Total expenses: 63,540,576, 66,663,875

### Revenues, gains and losses (less than) in excess of expenses
2012: 62,228,733
2011: (66,876,389)

### Pension and post-retirement medical-related changes other than net periodic costs
2012: (3,014,817)
2011: (26,079,730)

### Change in unrestricted net assets
2012: 59,213,916
2011: (92,956,119)

### Change in permanently restricted net assets
2012: 159,278
2011: 62,597

### Change in net assets
2012: 59,373,194
2011: (92,893,522)

### NET ASSETS, BEGINNING OF YEAR
2012: $976,002,774
2011: $1,068,896,296

### NET ASSETS, END OF YEAR
2012: $1,035,375,968
2011: $976,002,774

## OPERATING EXPENDITURES AND GRANTING

### OPERATIONS

### GRANTS AND SCHOLARSHIPS

![Bar chart showing OPERATIONS and GRANTS AND SCHOLARSHIPS expenditures over the years 2008 to 2012](chart.png)
Noble Foundation Institutional Governance

The Noble Foundation Board of Trustees endeavors to have the highest standards of corporate governance practice and ethical conduct by all trustees and employees. Consistent with these intentions, the Board adopted the following Statement of Principles:

We, the Board of Trustees and the employees of The Samuel Roberts Noble Foundation, acknowledge and agree that the following principles apply to our association with the Noble Foundation and the activities we conduct on behalf of the Noble Foundation:

1. The Noble Foundation exists because of the vision and generosity of our founder, Lloyd Noble.
2. We are stewards of the resources and the vision of Lloyd Noble.
3. Our conduct will be fair and honest, and our activities will adhere to the purposes for which the Noble Foundation was established.

Role of the Board of Trustees
The Board charts the strategic direction of the institution, focuses the organization to carry out its charitable purposes, serves as stewards of the Noble Foundation’s resources, and conducts and supports activities in accordance with the vision of Lloyd Noble.

The Board is responsible for the appointment and evaluation of the president and chief executive officer. The president and chief executive officer is responsible for the conduct of the day-to-day affairs of the organization. Moreover, this position is charged with implementing and executing operations to support the Board’s strategy.

Board Committees
The Board includes five committees: Executive, Audit, Compensation, Investment and Strategic Planning.

Independent Professional Advice
The Board, each Board committee and each trustee have the right to seek independent legal counsel and other professional advice, at the Noble Foundation’s expense, concerning any aspect of the organization’s operations or undertakings.

Board Education
The Board encourages each trustee to continue his or her education. The Noble Foundation hosts seminars, programs and other events to assist in continuing trustee education. Each trustee also is encouraged to attend external educational programs that concern exempt organizations, corporate governance, grantmaking and administration as well as other programs relevant to the Noble Foundation’s operations and research objectives.

Conflict of Interest
The Board’s Conflict of Interest Policy outlines a procedure to disclose, identify and address the potential intersection between external interests and the interests of the institution. The Board, in adopting such policy, acknowledges and agrees that each trustee must at all times act with transparency and in the best interest of the Noble Foundation.

Board Evaluation
Each year, the Board completes a Board evaluation, and each Board committee completes a committee evaluation. The results of all evaluations are compiled and presented to the full Board for review and discussion.

“Whistleblower” Policy
The Board established a system for the confidential, anonymous submission of employee reports concerning any known or suspected violation of statutory, regulatory or internal requirements as well as questions or concerns regarding Foundation accounting, internal accounting controls or audit matters. This system further includes processes for the receipt, treatment and reporting (to the Board) of any such reports.

990-PF Informational Return
The Noble Foundation annually files a 990-PF informational return with the Internal Revenue Service. The Noble Foundation’s current 990-PF may be downloaded at www.noble.org/about/governance. Historical returns for the Noble Foundation are available at www.guidestar.org.

Additional Governance Information
Noble Foundation governance information, including policies and procedures, may be found at www.noble.org/about/governance.
BOARD OF TRUSTEES

D. Randolph Brown, Jr., M.D.
Oklahoma City, Okla.

Susan Brown
Dallas, Texas

James C. Day
Sugar Land, Texas

Ginger DuBose*
Atlanta, Ga.

Sam DuBose
Atlanta, Ga.

Vivian Noble DuBose
Atlanta, Ga.

Bill Goddard
Ardmore, Okla.

Shelley Dru Mullins
Vancouver, British Columbia, Canada

Jessie Nance*
Ardmore, Okla.

Cody Noble
Ardmore, Okla.

Russell Noble
Ardmore, Okla.

Marianne Rooney
Oklahoma City, Okla.

Patrick Rooney*
Los Angeles, Calif.

Stephen F. Young
Oklahoma City, Okla.

* Advisory Trustee

LEADERSHIP TEAM

Bill Buckner
President and Chief Executive Officer

E. Charles Brummer, Ph.D.
Senior Vice President and Director, Forage Improvement Division

Billy Cook, Ph.D.
Senior Vice President and Director, Agricultural Division

Richard Dixon, D.Phil., D.Sc.
Senior Vice President and Director, Plant Biology Division (until November 2012)

Michael Udvardi, Ph.D.
Interim Division Director, Plant Biology Division (beginning November 2012)

Steven Rhines
Vice President, General Counsel and Director of Public Affairs

Jill Wallace
Vice President, Chief Financial Officer, Assistant Secretary/Treasurer

Elizabeth Aldridge
Corporate Secretary and Executive Assistant to the President

Charlie Canny
Director of Facilities

Teal Pemberton
Director of Human Resources

Pat Weaver-Meyers, Ph.D.
Director of Library Services

Mary Kate Wilson
Director of Granting
Noble Nonresident Fellows

The Nonresident Fellows program brings together a distinguished panel of scientists, researchers and industry leaders to assist the Noble Foundation’s three operating divisions – Agricultural, Forage Improvement and Plant Biology. These outside reviewers perform candid examinations of their division’s programs, offer objective advice and guidance, and provide fresh perspectives.

Agricultural Division
Mary Sue Butler Clyne, Accel Consulting Solutions
Floyd P. Horn, Ph.D., USDA-Agricultural Research Service (retired)
Jimmy W. Kinder, Kinder Farms
Tom Woodward, Ph.D., Woodward Cattle Company

Forage Improvement Division
Shawn Kaeppler, Ph.D., University of Wisconsin-Madison
Kendall R. Lamkey, Ph.D., Iowa State University
Lynn Sollenberger, Ph.D., University of Florida

Plant Biology Division
Richard Amasino, Ph.D., University of Wisconsin-Madison
Barbara Valent, Ph.D., Kansas State University
Carroll P. Vance, Ph.D., U.S. Department of Agriculture