Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: LEE AND RAMONA BASS FOUNDATION

A Employer identification number: 75-2495163

Number and street (or P O box number if mail is not delivered to street address): 309 MAIN STREET

Room/suite:

B Telephone number (see instructions): (817) 336-0494

City or town, state, and ZIP code: FORT WORTH, TX 76102

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 50,271,166.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) ______ (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	405,175.	405,175.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,617,620.			
	b Gross sales price for all assets on line 6a 4,530,726.				
	7 Capital gain net income (from Part IV, line 2)		1,617,620.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) STMT 1	689.	689.		
	12 **Total.** Add lines 1 through 11	2,023,484.	2,023,484.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 2	60,447.	1,355.		64,630.
	b Accounting fees (attach schedule) STMT 3	15,068.	3,767.		11,901.
	c Other professional fees (attach schedule) STMT 4	86,890.	86,890.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	38,699.	932.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	25,085.	6,250.		18,835.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	226,189.	99,194.		95,366.
	25 Contributions, gifts, grants paid	1,550,000.			1,475,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,776,189.	99,194.		1,570,366.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	247,295.			
	b **Net investment income** (if negative, enter -0-)		1,924,290.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,877.	5,437.	5,437.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 17,172. Less· allowance for doubtful accounts ▶	21,075.	17,172.	17,172.
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 7	21,724,403.	21,235,815.	21,235,815.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	28,285,368.	29,055,196.	29,012,742.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	50,032,723.	50,313,620.	50,271,166.
Liabilities	17	Accounts payable and accrued expenses	6,791.	398.	
	18	Grants payable	1,850,000.	1,925,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ CURR. & DEF. TAXES PAY)	125,515.	126,466.	
	23	Total liabilities (add lines 17 through 22)	1,982,306.	2,051,864.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	48,050,417.	48,261,756.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	48,050,417.	48,261,756.	
	31	Total liabilities and net assets/fund balances (see instructions)	50,032,723.	50,313,620.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	48,050,417.
2	Enter amount from Part I, line 27a	2	247,295.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	48,297,712.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON STOCKS	5	35,956.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	48,261,756.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	SEE PART IV SCHEDULE -PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,617,620.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	-28,849.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,857,609.	47,172,766.	0.039379
2009	1,750,665.	41,354,153.	0.042333
2008	2,169,364.	47,524,477.	0.045647
2007	2,420,972.	35,867,093.	0.067498
2006	2,998,940.	26,153,316.	0.114668

2	**Total** of line 1, column (d)	2	0.309525
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.061905
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	49,844,147.
5	Multiply line 4 by line 3	5	3,085,602.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	19,243.
7	Add lines 5 and 6	7	3,104,845.
8	Enter qualifying distributions from Part XII, line 4	8	1,570,366.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	38,486.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	38,486.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	38,486.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	36,816.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,670.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	38,486.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ 0 (2) On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.LEEANDRAMONABASS.ORG

14 The books are in care of ▶ PETE GEREN Telephone no ▶ 817-336-0494

Located at ▶ 309 MAIN STREET, FORT WORTH, TX ZIP + 4 ▶ 76102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT PART VIII-1		0	0	0

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 9		135,631.
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	21,604,008.
b	Average of monthly cash balances	1b	28,033.
c	Fair market value of all other assets (see instructions)	1c	28,971,154.
d	**Total** (add lines 1a, b, and c)	1d	50,603,195.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	50,603,195.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	759,048.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	49,844,147.
6	**Minimum investment return.** Enter 5% of line 5	6	2,492,207.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	2,492,207.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	38,486.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	38,486.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,453,721.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,453,721.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,453,721.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,570,366.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,570,366.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,570,366.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					2,453,721.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only					
b Total for prior years 20 09 ,20 08 ,20 07					
3 Excess distributions carryover, if any, to 2011					
a From 2006	1,867,894.				
b From 2007	849,084.				
c From 2008					
d From 2009					
e From 2010					
f Total of lines 3a through e		2,716,978.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,570,366.					
a Applied to 2010, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2011 distributable amount					1,570,366.
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		883,355.			883,355.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		1,833,623.			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount - see instructions					
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		984,539.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		849,084.			
10 Analysis of line 9:					
a Excess from 2007	849,084.				
b Excess from 2008					
c Excess from 2009					
d Excess from 2010					
e Excess from 2011					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

LEE M. BASS

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

NONE

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

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

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

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT PART XV-3A				1,475,000.
Total . . . . ▶ **3a**				1,475,000.
b *Approved for future payment*				
SEE STATEMENT PART XV-3B				1,175,000.
Total . . . . ▶ **3b**				1,175,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	405,175.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,617,620.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b LITIGATION PROCEEDS			01	689.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				2,023,484.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,023,484.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	N/A

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

			Yes	No
1	Did the 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 foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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 foundation. If the foundation 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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation 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? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [signature] Date: 8/8/12 Title: Executive Director

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SARA M. MERCER	Sara M. Mercer	8/9/2012		P00031690

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 210 PARK AVE., SUITE 2850, OKLAHOMA CITY, OK 73102 — Phone no. 405-239-6411

LEE AND RAMONA BASS FOUNDATION
75-2495163
SUPPLEMENTARY SCHEDULES FOR TAX RETURN
YEAR ENDING 12/31/11

	PER BOOKS	NET INV INCOME	CHARITABLE PURPOSE
STATEMENT 1:			
OTHER INCOME:			
Litigation proceeds	689.10	689.10	0.00
Total-Part I, Ln 11	689.10	689.10	0.00
STATEMENT 2:			
LEGAL FEES:			
Kelly Hart & Hallman	60,447.84	1,354.93	64,629.98
Total-Part I, Ln 16a	60,447.84	1,354.93	64,629.98
STATEMENT 3:			
ACCOUNTING FEES:			
KPMG LLP	15,068.00	3,767.00	11,901.00
Total-Part I, Ln 16b	15,068.00	3,767.00	11,901.00
STATEMENT 4:			
OTHER PROF. FEES:			
JP Morgan Chase Bank	8,793.13	8,793.13	0.00
Wells Fargo Bank	2,913.65	2,913.65	0.00
Luther King Capital Mgt.	75,183.00	75,183.00	0.00
Total-Part I, Ln 16c	86,889.78	86,889.78	0.00
STATEMENT 5:			
TAXES:			
Foreign Dividend Tax	932.00	932.00	0.00
Federal Excise Tax	38,485.80	0.00	0.00
Deferred Taxes	-719.00	0.00	0.00
Total-Part I, Ln 18	38,698.80	932.00	0.00
STATEMENT 6:			
OTHER EXPENSES			
Miscellaneous Expense	85.00	0.00	85.00
Administrative Expense	25,000.00	6,250.00	18,750.00
Total-Part I, Ln 23	25,085.00	6,250.00	18,835.00

LEE AND RAMONA BASS FOUNDATION
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT 7: STOCKS

SHARES	DESCRIPTION	MARKET VALUE
7,000	Abbott Laboratories	393,610.00
8,600	Adobe Systems, Inc.	243,122.00
2,300	Airgas, Inc.	179,584.00
6,700	Akamai Technologies, Inc.	216,276.00
735	Apple, Inc.	297,675.00
6,950	Ball Corp.	248,184.50
8,670	Cabot Oil & Gas Corp.	658,053.00
6,000	Coca Cola Co.	419,820.00
4,000	Colgate Palmolive	369,560.00
2,800	ConocoPhillips	204,036.00
5,000	Covidien PLC	225,050.00
12,000	Cullen Frost Bankers, Inc.	634,920.00
9,200	Danaher Corp.	432,768.00
9,200	Dentsply Int'l Inc.	321,908.00
12,000	E.I. DuPont De Nemours & Co.	549,360.00
22,000	EMC Corp. MASS	473,880.00
7,600	Emerson Electric Co.	354,084.00
6,100	Encana Corp.	113,033.00
2,600	Energizer Holdings co.	201,448.00
5,500	Exxon Mobil Corp.	466,180.00
4,800	FMC Corp.	412,992.00
3,700	Franklin Electric, Inc.	161,172.00
14,700	Glacier Bancorp, Inc.	176,841.00
200	Google, Inc.	129,180.00
7,000	Hancock Holding Co.	223,790.00
5,000	Honeywell International	271,750.00
5,000	IBM Corp.	919,400.00
15,750	Jarden Corp,.	470,610.00
4,250	Johnson & Johnson	278,715.00
4,000	JP Morgan Chase & Co.	133,000.00
6,000	Kimberly-Clark Corp.	441,360.00
11,000	Kirby Co.	724,240.00
3,500	Martin Marietta Materials, Inc.	263,935.00
7,000	Microsoft Corp.	181,720.00
5,000	Monsanto Co.	350,350.00
7,000	National Instruments Corp.	181,650.00
5,800	Neogen Corp.	177,712.00
5,000	Newmont Mining Corp.	300,050.00
2,800	Noble Energy	264,292.00
4,000	Northern Trust Corp.	158,640.00
12,940	Nuance Communications Inc.	325,570.40
8,000	Oracle Corp.	205,200.00

LEE AND RAMONA BASS FOUNDATION
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT 7: STOCKS

SHARES	DESCRIPTION	MARKET VALUE
4,500	Pall Corp.	257,175.00
6,000	Pepsico Inc.	398,100.00
8,000	Perkinelmer, Inc.	160,000.00
20,000	Petsmart, Inc.	1,025,800.00
21,000	Pfizer, Inc.	454,440.00
6,000	Procter & Gamble	400,260.00
4,000	Range Resources Corp.	247,760.00
5,500	Rockwell Collins	304,535.00
3,800	Roper Industries	330,106.00
11,760	Thermo Fisher Scientific Inc.	528,847.20
5,000	Tiffany & Co.	331,300.00
7,500	Time Warner Inc.	271,050.00
6,000	Tractor Supply Co.	420,900.00
7,000	Trimble Navigation Ltd.	303,800.00
3,000	Union Pacific Corp	317,820.00
21,000	US Bancorp Del	568,050.00
2,500	VF Corp.	317,475.00
6,800	Walgreen Co.	224,808.00
6,200	Waste Connections, Inc.	205,468.00
15,000	Wells Fargo & Co.	413,400.00
		21,235,815.10

LEE AND RAMONA BASS FOUNDATION
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT 8: Investments-Other

	Ending Balance	Ending FMV
JP Morgan Government Money Market	1,028,237.75	1,028,237.75
Merrill Lynch	7,884,413.47	7,884,413.47
Wells Fargo Savings Account	11,880,803.82	11,880,803.82
Wells Fargo Money Market	6,261,741.55	6,261,741.55
Route One Offshore Fund, Ltd.	2,000,000.00	1,957,545.20
	29,055,196.59	29,012,741.79

LEE AND RAMONA BASS FOUNDATION
75-2495163
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT: PART IV

	DATE ACQ.	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
SHORT-TERM GAIN/(LOSS)					
STOCKS	VARIOUS	VARIOUS	174,347.69	203,196 80	(28,849.11)
LONG-TERM GAIN/(LOSS)					
STOCKS	VARIOUS	VARIOUS	4,356,378.59	2,709,909.71	1,646,468.88
			4,530,726.28	2,913,106.51	1,617,619.77

LEE AND RAMONA BASS FOUNDATION
75-2495163
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT 9:

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
LUTHER KING CAPITAL MANAGEMENT 301 COMMERCE STREET, SUITE 1600 FORT WORTH, TX 76102	INVESTMENT ADVISOR	75,183.00
KELLY HART & HALLMAN 201 MAIN STREET, SUITE 2500 FORT WORTH, TX 76102	ATTORNEYS	60,447.84
		135,630.84

LEE AND RAMONA BASS FOUNDATION
75-2495163
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT: PART VIII-1

List of Officers:

Name and Address	Title/ Hours	Contributions	Expense Account	Compensation
Lee M. Bass 201 Main Street Fort Worth, TX 76102	President Est. 1 hr/wk	None	None	0
Ramona S. Bass 201 Main Street Fort Worth, TX 76102	Vice President Est. 1 hr/wk	None	None	0
Gary W. Reese 201 Main Street Fort Worth, TX 76102	Vice President Est. 1 hr/wk	None	None	0
Thomas W. White 201 Main Street Fort Worth, TX 76102	VP/Secretary Est. 1 hr/wk	None	None	0
Preston M. Geren III 309 Main Street Fort Worth, TX 76102	Exec. Director Est. 1 hr/wk	None	None	0
Dee Steer 201 Main Street Fort Worth, TX 76102	Asst. Secretary Est. 1 hr/wk	None	None	0
TOTAL				0

LEE AND RAMONA BASS FOUNDATION
75-2495163
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT: PART XV-3A

GRANTEE	STATUS	PURPOSE	AMOUNT
Intercollegiate Studies Institute 3901 Centerville Rd. Wilmington, DE 19807-01938	509(a)(1)	Support Western Civilization program	250,000
The International Rhino Foundation 138 Strasburg Reservoir Road Strasburg, WV 22657	509(a)(1)	Support programs as approved by Board of Directors or Executive Committee	200,000
The Peregrine Fund, Inc 5668 West Flying Hawk Lane Boise, ID 83709	509(a)(1)	Support the recovery of the Northern Aplomado Falcon Restoration Project	500,000
Rolling Plains Quail Research Foundation 7887 US Hwy 87N San Angelo, TX 76901	509(a)(1)	General support against the Mellon Foundation's challenge grant	25,000
Texas Agricultural Land Trust 4040 Broadway, Suite 430 San Antonio, TX 78209	509(a)(1)	Support for the establishment of the Land Transactions Program	100,000
Texas A&M University-Kingsville Caesar Kleberg Wildlife Research Institute 700 University Blvd , MSC 2218 Kingsville, TX 78363-8202	509(a)(1)	Support South Texas Natives Project	100,000
The University of Texas at Austin One University Station Stop, C0930 Austin, TX 78712	509(a)(1)	Support research project, *"Evaluating and Introducing Phond Flies as Agents for Biological Control of Imported Fire Ant in Texas with Emphasis on Multispecies Complexes"*	300,000
			1,475,000

LEE AND RAMONA BASS FOUNDATION
75-2495163
SUPPLEMENTARY SCHEDULE FOR TAX RETURN
YEAR ENDING 12/31/11

STATEMENT: PART XV-3B

GRANTEE	STATUS	PURPOSE	AMOUNT
Intercollegiate Studies Institute 3901 Centerville Rd. Wilmington, DE 19807-01938	509(a)(1)	Support Western Civilization program	750,000
Rolling Plains Quail Research Foundation 7887 US Hwy 87N San Angelo, TX 76901	509(a)(1)	General support against the Mellon Foundation's challenge grant	25,000
Texas Agricultural Land Trust 4040 Broadway, Suite 430 San Antonio, TX 78209	509(a)(1)	Support for the establishment of the Land Transactions Program	400,000
			1,175,000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		VARIOUS STOCKS PROPERTY TYPE: SECURITIES				P	VAR	VAR
174,348.		203,197.					-28,849.	
		VARIOUS STOCKS PROPERTY TYPE: SECURITIES				P	VAR	VAR
4,356,379.		2,709,910.					1,646,469.	
TOTAL GAIN(LOSS)							1,617,620.	