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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation THE BILL BASS FOUNDATION C/O MARC SCHWARTZ HARRISON & HELD LLP % MINDY SCHULZ		A Employer identification number 61-6314816	
Number and street (or P O box number if mail is not delivered to street address) 333 W WACKER DR STE 1700		B Telephone number (see instructions) (312) 540-4992	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 606061247		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 16,520,531		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	262,781	262,988		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	695,559			
	b Gross sales price for all assets on line 6a 5,797,286				
	7 Capital gain net income (from Part IV, line 2) . . .		780,980		
	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)	147,223	49,798		
	12 Total. Add lines 1 through 11	1,105,563	1,093,766		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	150,000	75,000		75,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	10,777	0	0	10,777
	b Accounting fees (attach schedule)	12,575	0	0	12,575
	c Other professional fees (attach schedule)	102,284	102,284		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	16,613	3,666		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15	35,072		15
	24 Total operating and administrative expenses. Add lines 13 through 23	292,264	216,022	0	98,367
	25 Contributions, gifts, grants paid	663,041			663,041
	26 Total expenses and disbursements. Add lines 24 and 25	955,305	216,022	0	761,408
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	150,258			
	b Net investment income (if negative, enter -0-)		877,744		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	0	0	0
	2	Savings and temporary cash investments	181,822	177,263	177,263
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	12,785,064	12,940,311	16,326,987
	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)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	16,711	16,281	16,281	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,983,597	13,133,855	16,520,531	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	12,983,597	13,133,855	
	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)	12,983,597	13,133,855		
31	Total liabilities and net assets/fund balances (see instructions) . . .	12,983,597	13,133,855		

Part III

Analysis of Changes in Net Assets or Fund Balances

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P		
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 5,694,913		5,016,306	678,607
b			16,952
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			678,607
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	780,980
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	

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 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))
2013	684,281	15,523,400	0 044081
2012	659,647	14,474,231	0 045574
2011	674,348	14,843,397	0 045431
2010	838,293	14,030,765	0 059747
2009	1,011,844	13,892,449	0 072834

2	Total of line 1, column (d).	2	0 267667
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 053533
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	16,386,702
5	Multiply line 4 by line 3.	5	877,229
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,777
7	Add lines 5 and 6.	7	886,006
8	Enter qualifying distributions from Part XII, line 4.	8	761,408

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 page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		117,555	
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.		317,555	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		517,555	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	8,974
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	15,000
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		723,974	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		106,419	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 6,419 Refunded <input type="checkbox"/>		11	

Part VII-A

Statements Regarding Activities

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? <input type="checkbox"/>		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		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		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
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 <input type="checkbox"/>		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	Yes	
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b	Yes	
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T. <input type="checkbox"/>				
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	Yes	
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	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL				
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	Yes	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of MINDY SCHULZ Telephone no (708) 717-1373 Located at 311 2ND ST SE MOUNT VERNON IA ZIP+4 52314			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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 2014?	1c		No
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2014?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
MELINDA JACOBSON	CO-TRUSTEE - PART	75,000		
55 W MONROE ST SUITE 3550	TIME			
CHICAGO,IL 60603	0			
MARC SCHWARTZ	CO-TRUSTEE - PART	75,000		
C/O HARRISON HELD	TIME			
CHICAGO,IL 606061247	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
Total number of other employees paid over \$50,000.				

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
GOLDMAN SACHS 71 S WACKER DRIVE CHICAGO,IL 60606	INVESTMENT SERVICES	102,284
Total number of others receiving over \$50,000 for professional services.		

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	
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	
2	
All other program-related investments. See instructions	
3	

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	16,316,735
b	Average of monthly cash balances.	1b	319,511
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	16,636,246
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	0
3	Subtract line 2 from line 1d.	3	16,636,246
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	249,544
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,386,702
6	Minimum investment return. Enter 5% of line 5.	6	819,335

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	819,335
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	17,555
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	17,555
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	801,780
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	801,780
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	801,780

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	761,408
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	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	761,408
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	761,408

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				801,780
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			639,849	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 761,408				
a Applied to 2013, but not more than line 2a			639,849	
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 2014 distributable amount.				121,559
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				680,221
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .	0			

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . .

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	663,041
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

[illegible]

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

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.


Sign Here	*****	2014-11-02	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name ELLIOTT FRIEDMAN	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00082764
	Firm's name <input checked="checked" type="checkbox"/> FRIEDMAN & HUEY ASSOC LLP			Firm's EIN <input checked="checked" type="checkbox"/>	
	Firm's address <input checked="checked" type="checkbox"/> 1313 WEST 175TH STREET HOMEWOOD, IL 60430			Phone no. (708) 799-6800	


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
4K FOR CANCER 921 E FORT AVE SUITE 325 BALTIMORE,MD 21230	NONE	PC	GENERAL FUNDS	3,000
ABRAHAM LINCOLN PRESIDENTIAL LIBRARY 500 EAST MADISON STREET SPRINGFIELD,IL 62701	NONE	PC	GENERAL FUNDS	5,000
AMERICAN BRAIN TUMOR ASSOCIATION 8550 WBRYN MAWR AVE STE 550 CHICAGO,IL 60631	NONE	PC	GENERAL FUNDS	2,500
AMERICAN COMMITTEE FOR WEIZMANN INSTITUTE 180 N LASALLE ST 3110 CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	2,500
AVON WALK FOR BREAST CANCER 4147 N RAVENSWOOD AVE 300 CHICAGO,IL 60613	NONE	PC	GENERAL FUNDS	5,000
BIRTHRIGHT ISRAEL FOUNDATION 33 E 33RD STREET 7TH FLR NEW YORK,NY 10016	NONE	PC	GENERAL FUNDS	50,000
BRIGHT PINK 670 N CLARK STREET STE 2 CHICAGO,IL 60654	NONE	PC	GENERAL FUNDS	1,000
CANCER WELLNESS CENTER 215 REVERE DR NORTHBROOK,IL 60062	NONE	PC	GENERAL FUNDS	3,500
CHARCOT MARIE TOOTH ASSOCIATION PO BOX 105 GLENOLDEN,PA 19036	NONE	PC	GENERAL FUNDS	10,000
CHABAD OF CHAMPAIGN URBANA 509 S 4TH ST CHAMPAIGN,IL 61820	NONE	PC	GENERAL FUNDS	10,000
CHAMPAIGN URBANA THEATRE CO 608 N CUNNINGHAM AVE URBANA,IL 61802	NONE	PC	GENERAL FUNDS	2,000
CHARLES TILLMAN CORNERSTONE FOUNDATION 939 W NORTH AVENUE CHICAGO,IL 60642	NONE	PC	GENERAL FUNDS	2,500
CHICAGO APPLESEED FUND FOR JUSTICE 750 N LAKE SHORE DR FOURTH FLOOR CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	2,000
CHICAGO KENT COLLEGE OF LAW 565 WEST ADAMS ST CHICAGO,IL 60661	NONE	PC	GENERAL FUNDS	35,000
CHICAGO LEGAL CLINIC 2938 E 91ST STREET CHICAGO,IL 60617	NONE	PC	GENERAL FUNDS	35,000
Total  3a				663,041


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHICAGO LIGHTHOUSE FOR THE BLIND 1850 WEST ROOSEVELT ROAD CHICAGO,IL 60608	NONE	PC	GENERAL FUNDS	6,000
CHICAGO LOOP SYNAGOGUE 16 S CLARK STREET CHICAGO,IL 60603	NONE	PC	GENERAL FUNDS	5,000
CHICAGO MUSEUM OF CONTEMPORARY ART 220 E CHICAGO AVENUE CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	15,000
CHICAGO YOUNG AMERICANS 7384 N LINCOLN AVE LINCOLNWOOD,IL 60712	NONE	PC	GENERAL FUNDS	15,000
CHILDRENS ONCOLOGY SERVICES INC 213 WINSTITUTE PL 306 CHICAGO,IL 60610	NONE	PC	GENERAL FUNDS	5,000
CYCLE FOR SURVIVAL 200 W MONROE STREET CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	10,000
DO THE WRITE THING 233 S WACKER DRIVE CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	1,000
FARE 7925 JONES BRANCH DR SUITE 1100 MCLEAN,VA 22102	NONE	PC	GENERAL FUNDS	2,500
FRIENDS OF THE ISRAEL DEFENSE FORCE 29 E MADISON ST CHICAGO,IL 60602	NONE	PC	GENERAL FUNDS	8,000
GATEWAY FOR CANCER RESEARCH 1336 BASSWOOD ROAD SCHAUMBURG,IL 60173	NONE	PC	GENERAL FUNDS	10,000
GOODMAN THEATRE 170 NORTH DEARBORN STREET CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	1,000
HAVANA DAY DREAM 2455 W OHIO ST CHICAGO,IL 60612	NONE	PC	GENERAL FUNDS	10,000
HIGHLAND PARK GIANTS CLUB 433 VINE AVE HIGHLAND PARK,IL 60035	NONE	PC	GENERAL FUNDS	3,500
HIGHLAND PARK HIGH SCHOOL 433 VINE AVE HIGHLAND PARK,IL 60035	NONE	PC	GENERAL FUNDS	500
HOLOCAUST MEMORIAL FOUNDATION OF IL 9603 WOODS DR SKOKIE,IL 60077	NONE	PC	GENERAL FUNDS	11,500
Total  3a				663,041


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ICAN DREAM CENTER NFP 17508 CARRIAGEWAY UNIT A/D HAZEL CREST,IL 60429	NONE	PC	GENERAL FUNDS	2,000
IMERMAN ANGELS 205 W RANDOLPH ST 19TH FL CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	10,000
INVEST FOR KIDS INC 875 N MICHIGAN AVE CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	2,500
JEWISH NATIONAL FUND 60 REVERE DR 840 NORTHBROOK,IL 60062	NONE	PC	GENERAL FUNDS	5,000
JEWISH UNITED FUND OF METROPOLITAN CHICAGO 30 S WELLS STREET SUITE 4049 CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	120,000
JEWISH POCET 6 WHUBBARD STREET FLOOR 8 CHICAGO,IL 60654	NONE	PC	GENERAL FUNDS	10,000
JOFFREY BALLETT 10 E RANDOLPH ST CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	25,000
LANDMARKS ILLINOIS 1807 W MOSS AVE PEORIA,IL 61606	NONE	PC	GENERAL FUNDS	1,000
LURIE CHILDRENS FOUNDATION 225 E CHICAGO AVE PR DPT BOX 269 CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	5,000
LOYOLA UNIVERSITY MEDICAL CENTER 2160 S 1ST AVE MAYWOOD,IL 60153	NONE	PC	GENERAL FUNDS	8,000
MERCY HOME FOR BOYS & GIRLS 1140 W JACKSON BLVD CHICAGO,IL 60607	NONE	PC	GENERAL FUNDS	1,000
MICHAEL ROLFE PANCREATIC CANCER FOUNDATION 17 N STATE STREET STE 1550 CHICAGO,IL 60602	NONE	PC	GENERAL FUNDS	5,000
MISERICORDIA FAMILY ASSOCIATION 6300 N RIDGE AVE CHICAGO,IL 60660	NONE	PC	GENERAL FUNDS	2,500
NATIONAL FRAGILE X FOUNDATION 2100 M ST NW STE 170 BOX 302 WASHINGTON,DC 20037	NONE	PC	GENERAL FUNDS	5,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVE 3RD FLOOR NEW YORK,NY 10017	NONE	PC	GENERAL FUNDS	7,000
Total  3a				663,041

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NAWBO SPIRIT FOUNDATION 3332 W FOSTER AVE 121 CHICAGO,IL 60625	NONE	PC	GENERAL FUNDS	5,000
NORTHWESTERN UNIVERSITY 1801 MAPLE AVENUE EVANSTON,IL 60208	NONE	PC	GENERAL FUNDS	6,041
ORT AMERICA 3701 COMMERCIAL AVENUE 13 NORTHBROOK,IL 60062	NONE	PC	GENERAL FUNDS	1,000
PKD FOUNDATION 8330 WARD PARKWAY SUITE 510 KANSAS CITY,MO 64114	NONE	PC	GENERAL FUNDS	30,000
PANCREATIC CANCER ACTION NETWORK 1500 ROSECRANS AVE SUITE 200 MANHATTAN BCH,CA 90266	NONE	PC	GENERAL FUNDS	5,000
PARK LAWN 10833 S LAPORT OAK LAWN,IL 60453	NONE	PC	GENERAL FUNDS	2,500
RAINBOWS 1360 HAMILTON PARKWAY ITASCA,IL 60143	NONE	PC	GENERAL FUNDS	3,000
RAVINA FESTIVAL ASSOCIATION 418 SHERIDAN ROAD HIGHLAND PARK,IL 60035	NONE	PC	GENERAL FUNDS	6,000
RICHARD SCHOENSTADT MEMORIAL FOUNDATION 180 EAST POST ROAD SUITE 201 WHITE PLAINS,NY 10601	NONE	PC	GENERAL FUNDS	1,500
SECOND SENSE 65 E WACKER PLACE STE 1010 CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	5,000
SPECIAL KIDS NETWORK 1121 LAKE COOD ROAD STE P DEERFIELD,IL 60015	NONE	PC	GENERAL FUNDS	10,000
ST IGNATIUS COLLEGE PREP 1076 W ROOSEVELT RD CHICAGO,IL 60608	NONE	PC	GENERAL FUNDS	5,000
STALLIONS HOCKEY ASSOCIATION 3843 N CALIFORNIA AVE CHICAGO,IL 60618	NONE	PC	GENERAL FUNDS	3,000
TEACH FOR AMERICA 315 W 36TH ST 7TH FLOOR NEW YORK,NY 10018	NONE	PC	GENERAL FUNDS	10,000
TEMPLE EMANUEL CONGREGATION 5959 N SHERIDAN RD CHICAGO,IL 60660	NONE	PC	GENERAL FUNDS	2,500
Total  3a				663,041

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE JAY CUTLER FOUNDATION 5 REVERE DR STE 400 NORTHBROOK,IL 60062	NONE	PC	GENERAL FUNDS	5,000
THE LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVE WHITE PLAINS,NY 10605	NONE	PC	GENERAL FUNDS	10,500
UNIVERSITY OF ILLINOIS FOUNDATION 1305 W GREEN ST URBANA,IL 618012962	NONE	PC	GENERAL FUNDS	60,000
U OF I FOUNDATION LIBRARY ANNUAL FUND 1306 W GREEN ST URBANA,IL 618012963	NONE	PC	GENERAL FUNDS	5,000
WOMEN EMPLOYED 65 E WACKER PLACE STE 1500 CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	5,000
Total  3a				663,041

TY 2014 Accounting Fees Schedule

Name: THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRIEDMAN & HUEY ASSOCIATES	12,575			12,575

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: THE BILL BASS FOUNDATION
C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BALANCED ADVISORY - SEE STMT	8,917,842	10,791,951
WHITEHALL PARALLEL GLOBAL	676,428	629,494
GS MEZZANINE PARTNERS	0	433,194
CORP FIXED INCOME - SEE STMT	1,985,384	1,992,751
GS LIBERTY HARBOR	0	17,071
GS WEST STREET PARTNERS	145,250	94,370
GS VINTAGE FUND V LP	680,943	1,747,829
GS VINTAGE FUND VI LP	489,185	577,068
OZRE III ACCESS LP	1,518	5,251
PMC PARTNERS I OFFSHORE LP	43,761	38,008

TY 2014 Legal Fees Schedule

Name: THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRIFFITH & JACOBSON LLC	10,777			10,777

TY 2014 Other Assets Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	16,711	15,758	15,758
PURCHASE INTEREST C/O	0	523	523

TY 2014 Other Expenses Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IL FILING FEES	15			15
FROM PARTNERSHIP K-1		35,072		

TY 2014 Other Income Schedule

Name: THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WHITEHALL PAR GLOBAL REAL ESTATE LP	154,081	49,892	
OZRE III ACCESS LP	-6,858	-94	

TY 2014 Other Professional Fees Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES	97,284	97,284		
ANNUAL CUSTODY FEES	5,000	5,000		

TY 2014 Taxes Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	3,513	3,513		
FEDERAL EXCISE TAX	13,100			
FOREIGN TAXES FROM PSHIP K-1		153		



Statement Detail

BILL BASS FOUNDATION - ADVISORY Holdings

Period Ended December 31, 2014

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	153,843,784	6,7500	1,038,445.54	6,7367	1,036,406.19	2,039.36 574,652.96		68,152.80
	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)		
NUVEEN SYMPHONY FLOATING RATE INCOME FUND								
NUVEEN SYMPHONY FLOATING RATE INCOME FUND I	34,579,157	20,3500	703,685.84			(16,966.69)		
	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
TOTAL OTHER FIXED INCOME			1,742,131.38		1,757,058.72	(14,927.33)		97,821.71

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P BANK INDEX FUND (SPDR)								
SPDR S&P BANK ETF (KBE)	10,000.00	33,5500	335,500.00	24,4550	244,550.00	90,950.00	1,5883	5,328.65

^{1,2} This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.
Not a Deposit. Not FDIC Insured. May Lose Value. (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC.



Statement Detail

BILL BASS FOUNDATION - ADVISORY

Holdings (Continued)

Period Ended December 31, 2014

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P 500 INDEX FUND (SPDR)								
SPDR S&P 500 ETF TRUST (SPY)	8,030.00	205.5400	1,650,486.20 9,113.41	90.5388	727,026.56	923,459.64	1.8660	30,798.34
S&P MIDCAP 400 INDEX FUND (SPDR)								
SPDR S&P MIDCAP 400 ETF TRUST ETF (MDY)	4,060.00	263.9700	1,071,718.20 4,360.85	176.4848	716,528.29	355,189.91	0.7399	7,929.18
	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)		
DYNAMIC EQUITY MANAGERS PORTFOLIO 1 [SERIES]								
DYNAMIC EQUITY MANAGERS PORTFOLIO 1 OFFSHORE L P (GMSAPC)	4,919.37	255.9230	1,258,980.44	1,000,000.00 0.00		258,980.44		
FIRST PACIFIC DYNAMIC EQUITY OPPORTUNITIES LLC								
FIRST PACIFIC DYNAMIC EQUITY OPPORTUNITIES OFFSHORE CLASS 1	4,860.50	133.6430	649,572.34	600,000.00 0.00		49,572.34		
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS MLP ENERGY INFRASTRUCTURE FUND								
GS MLP ENERGY INFRASTRUCTURE I (GMLPX)	53,020.646	11.6400	617,160.32	12.3911	656,986.01	(39,825.69) (32,839.69)	4.1237	25,449.91
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY STRUCTURED PRODUCTS								
ROYAL BANK OF CANADA LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED W/ BUFFER STRUCTURED NOTE DUE 03/31/2016 (ORSPXE22)	550,000.00	105.5700	580,635.00	100.0000	550,000.00	30,635.00		
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL US EQUITY			6,164,052.50		4,495,090.86	1,668,961.64	1.8914	69,506.08



Statement Detail

BILL BASS FOUNDATION - ADVISORY

Holdings (Continued)

Period Ended December 31, 2014

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
MSCI EAFE INDEX FUND (ISHARES)								
ISHARES MSCI EAFE ETF (EFA)	18,000.00	60.8400	1,095,120.00	45.8039	824,470.20	270,649.80	3.7169	40,704.93
NON-US STOCKS								
ALIBABA GROUP HOLDING LIMITED SPONSORED ADR CMN (BABA)	300.00	103.9400	31,182.00	68.0000	20,400.00	10,782.00		
EURO STOXX 50 INDEX FUND (SPDR)								
SPDR EURO STOXX 50 FD ETF (FEZ)	7,750.00	36.8600	285,665.00 2,283.44	35.6303	276,134.90	9,530.10	3.7811	10,801.29
NON-US EQUITY STRUCTURED PRODUCTS								
DEUTSCHE BANK AG-LONDON BRANCH LINKED TO INTL EQ BSKT UPSIDE LEVERED CAPPED W/ BUFFER STRUCTURED NOTE DUE 11/03/2016 (ODIDEEL4)	600,000.00	97.3700	584,220.00	100.0000	600,000.00	(15,780.00)		
CREDIT SUISSE AG LINKD TO MSCI EMERGING MKT UPSIDE LEVERED CAPPED W/ BUFFER STRUCTURED NOTE DUE 07/20/2017 (OCEEMEL8)	350,000.00	85.5300	299,355.00	100.0000	350,000.00	(50,645.00)		
TOTAL NON-US EQUITY STRUCTURED PRODUCTS			883,575.00		950,000.00	(66,425.00)		
TOTAL NON-US EQUITY			2,295,542.00		2,071,005.10	224,536.90	3.7302	51,506.22
TOTAL PUBLIC EQUITY								
			8,459,594.50		6,566,095.96	1,893,498.54	2.3936	121,012.30



Statement Detail

BILL BASS FOUNDATION - ADVISORY
Holdings (Continued)

Period Ended December 31, 2014

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
CURRENCY STRUCTURED PRODUCTS								
SOCIETE GENERALE LINKED TO EUR/USD FX RATE UPSIDE LEVERED NO CAP STRUCTURED NOTE DUE 05/04/2016 (OSXEUR02)	250,000.00	102.0400	255,100.00	100.0000	250,000.00	5,100.00		
OTHER STRUCTURED PRODUCTS								
WELLS FARGO & COMPANY LINKED TO RUSSELL 2000 INDEX CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 02/10/2017 (OWRUTEL3)	350,000.00	95.7500	335,125.00	100.0000	350,000.00	(14,875.00)		
TOTAL MISCELLANEOUS			590,225.00		600,000.00	(9,775.00)		

	Market Value	Adjusted Cost / ^a Original Cost
	10,791,950.88	8,923,154.68
LESS RETURN OF CAPITAL: ENDING COST BASIS		(5,312.93)
		8,917,841.75



Statement Detail

BILL BASS FOUNDATION - CORP FI Holdings

Period Ended December 31, 2014

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost/ Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
COMCAST HOLDINGS CORPORATION 6 5% 01/15/2015 USD Not Rated	50,000 00	100 2300	50,115 00 1,498 61	100 1235 113 57	50,061 77 56,785 00	53 23 (6,670 00)	3 4174	3,250 00
JPMORGAN CHASE & CO 3 7% 01/20/2015 SR LIEN S&P A /Moody's A3	50,000 00	100 1680	50,084 00 827 36	100 0099 100 81	50,004 94 50,405 00	79 06 (321 00)	3 5150	1,850 00
HEWLETT-PACKARD COMPANY 2 35% 03/15/2015 SR LIEN M-W+35 00BP S&P BBB+ /Moody's Baa1	50,000 00	100 3110	50,155 50 345 97	99 9770	49,988 50	167 00	2 3570	1,175 00
PFIZER INC 5 35% 03/15/2015 SR LIEN M-W+50 00BP S&P AA /Moody's A1	50,000 00	100 9060	50,453 00 787 64	100 4440 110 05	50,222 02 55,025 00	230 98 (4,572 00)	3 1437	2,675 00
CITIGROUP INC 5 3% 01/07/2016 USD SR LIEN S&P A- /Moody's Baa2	50,000 00	104 3510	52,175 50 1,280 83	101 6558 107 19	50,827 92 53,595 00	1,347 58 (1,419 50)	3 6299	2,650 00
HOME DEPOT INC 5 4% 03/01/2016 M-W+15 00BP S&P A /Moody's A2	100,000 00	105 5310	105,531 00 1,800 00	102 5699 111 56	102,569 92 111,562 00	2,961 08 (6,031 00)	3 1361	5,400 00
DIRECTV HOLDINGS LLC 2 4% 03/15/2017 SER B SR LIEN M- W+25 00BP S&P BBB /Moody's Baa2	75,000 00	101 8870	76,415 25 530 00	100 6321 101 03	75,474 08 75,774 75	941 17 640 50	2 1050	1,800 00
SYMANTEC CORPORATION 2 75% 06/15/2017 SR LIEN M- W+35 00BP Next Call Dt 05 15 17 S&P BBB /Moody's Baa2	50,000 00	101 4750	50,737 50 61 11	100 5186 100 83	50,259 29 50,413 50	478 21 324 00	2 5239	1,375 00
EATON VANCE CORP 6 5% 10/02/2017 SR LIEN M- W+30 00BP S&P A- /Moody's A3	75,000 00	112 1990	84,149 25 1,205 21	112 6795 117 20	84,509 66 87,896 61	(360 41) (3,747 36)	1 7602	4,875 00
VIACOM INC 6 125% 10/05/2017 SR LIEN M-W+30 00BP S&P BBB /Moody's Baa2	100,000 00	111 2940	111,294 00 1,463 19	110 4503 119 82	110,450 32 119,819 00	843 68 (8,525 00)	2 2020	6,125 00
GENERAL ELECTRIC COMPANY 5 25% 12/06/2017 USD SR LIEN S&P AA+ /Moody's Aa3	100,000 00	110 9310	110,931 00 364 58	107 6715 115 11	107,671 48 115,107 00	3,259 52 (4,176 00)	2 4891	5,250 00
WACHOVIA CORPORATION MTN 5 75% 02/01/2018 USD SER G SR LIEN S&P A+ /Moody's A2	50,000 00	111 9780	55,989 00 1,197 92	110 1694 117 81	55,084 70 58,903 00	904 30 (2,914 00)	2 3170	2,875 00
DOW CHEMICAL COMPANY (THE) 5 7% 05/15/2018 SR LIEN M-W+30 00BP S&P BBB /Moody's Baa2	100,000 00	111 0150	111,015 00 728 33	112 4788 120 49	112,478 81 120,491 00	(1,463 81) (9,476 00)	1 8650	5,700 00

¹²This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC



Statement Detail

BILL BASS FOUNDATION - CORP FI

Holdings (Continued)

Period Ended December 31, 2014

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
NORTHROP GRUMMAN CORP 1 75% 06/01/2018 SR LIEN M- W+15 00BP S&P BBB /Moody's Baa2	75,000 00	99 2810	74,460 75 109 37	99 7240	74,793 00	(332 25)	1 8090	1,312 50
TOTAL CAPITAL SA 2 125% 08/10/2018 SR LIEN M- W+12 50BP S&P AA- /Moody's Aa1	100,000 00	100 8090	100,809 00 832 29	99 9720	99,972 00	837 00	2 1310	2,125 00
INGERSOLL-RAND GLBL HLDNG CO L 2 875% 01/15/2019 SER WI SR LIEN M-W+30 00BP S&P BBB /Moody's Baa2	50,000 00	101 5770	50,788 50 662 85	102 3072	51,153 60 51,179 00	(365 10) (390 50)	2 2740	1,437 50
WALGREEN CO 5 25% 01/15/2019 S&P BBB /Moody's Baa2	100,000 00	111 1590	111,159 00 2,420 83	112 1915 118 17	112,191 54 118,166 00	(1,032 54) (7,007 00)	2 0879	5,250 00
AMGEN INC 5 7% 02/01/2019 SR LIEN S&P A /Moody's Baa1	100,000 00	112 4880	112,488 00 2,375 00	112 2584 118 84	112,258 38 118,839 00	229 62 (6,351 00)	2 5240	5,700 00
TD AMERITRADE HOLDING CORP 5 6% 12/01/2019 M- W+35 00BP S&P A /Moody's A3	75,000 00	114 7920	86,094 00 350 00	115 4714 117 26	86,603 52 87,944 25	(509 52) (1,850 25)	2 2580	4,200 00
EASTMAN CHEMICAL COMPANY 2 7% 01/15/2020 SR LIEN M-W+17 50BP Next Call Dt 12 15 19 S&P BBB /Moody's Baa2	100,000 00	100 4690	100,469 00 307 50	99 7910	99,791 00	678 00	2 7430	2,700 00
EMC CORPORATION 2 65% 06/01/2020 SR LIEN M- W+20 00BP S&P A /Moody's A1	50,000 00	99 5190	49,759 50 110 42	99 6470	49,823 50	(64 00)	2 7121	1,325 00
AVNET, INC 5 875% 06/15/2020 SR LIEN M-W+45 00BP S&P BBB- /Moody's Baa3	75,000 00	111 7240	83,793 00 195 83	111 7081 112 89	83,781 05 84,670 50	11 95 (877 50)	3 4990	4,406 25
GENZYME CORPORATION 5 0% 06/15/2020 USD SER B SR LIEN M-W+25 00BP S&P AA /Moody's A1	50,000 00	112 6440	56,322 00 111 11	112 9871 114 30	56,493 53 57,149 50	(171 53) (827 50)	2 4429	2,500 00
VERIZON COMMUNICATIONS INC 4 5% 09/15/2020 SR LIEN M-W+35 00BP S&P BBB+ /Moody's Baa1	100,000 00	108 5760	108,576 00 1,325 00	109 1412 110 05	109,141 17 110,046 00	(565 17) (1,470 00)	2 7570	4,500 00



Statement Detail

BILL BASS FOUNDATION - CORP FI

Holdings (Continued)

Period Ended December 31, 2014

FIXED INCOME (Continued)									
	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income	
INVESTMENT GRADE FIXED INCOME									
GS CORPORATE FIXED INCOME									
EBAY INC 2.875% 08/01/2021 SR LIEN M-W+12 50BP Next Call Dt 06 01 21 S&P A /Moody's A2	100,000.00	98.9870	98,987.00 1,221.88	99.7790	99,779.00	(792.00)	2.9101	2,875.00	
				1,985,384.70		7,366.05	2.5310	83,343.75	

Market Value

1,992,750.75

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.