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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ 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 Medallion Foundation Inc

A Employer identification number
76-0141071

Number and street (or P O box number if mail is not delivered to street address)
1407 Fannin Street

Room/suite

B Telephone number (see instructions)
(713) 629-1381

City or town, state or province, country, and ZIP or foreign postal code
Houston, TX 77002

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 ☑ 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)* ▶$ 30,043,652

J Accounting method ☑ Cash ☐ 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	Description	(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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	662,799	661,522		
	4	Dividends and interest from securities	129,914	129,914		
	5a	Gross rents	765,569	765,569		
	b	Net rental income or (loss) 288,348				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,313,625			
	b	Gross sales price for all assets on line 6a 343,130				
	7	Capital gain net income (from Part IV, line 2)		0		
	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)	1,489,530	1,489,530		
	12	**Total.** Add lines 1 through 11	1,734,187	3,046,535		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	36,000	18,000		18,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,489	1,489		0
	b	Accounting fees (attach schedule)	12,850	12,850		0
	c	Other professional fees (attach schedule)	103,425	103,425		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	673,779	673,779		0
	19	Depreciation (attach schedule) and depletion	165,849	124,878		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	193,051	193,051		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,186,443	1,127,472		18,000
	25	Contributions, gifts, grants paid	503,652			503,652
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,690,095	1,127,472		521,652
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	44,092			
	b	**Net investment income** (if negative, enter -0-)		1,919,063		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	243,256	151,621	151,621
2	Savings and temporary cash investments	635,852	641,063	641,063
3	Accounts receivable ▶ 8,026,168			
	Less allowance for doubtful accounts ▶	8,824,855	8,026,168	5,851,879
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)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ 7,928,814			
	Less accumulated depreciation (attach schedule) ▶ 1,038,650	5,377,201	6,890,164	6,890,164
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	43,873,699	46,727,530	16,508,925
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	11,397	111,318	0
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	58,966,260	62,547,864	30,043,652
Liabilities				
17	Accounts payable and accrued expenses		1,343	
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 ▶)	714,450	719,089	
23	**Total liabilities** (add lines 17 through 22)	714,450	720,432	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	1,774,205	1,774,205	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	56,477,605	60,053,227	
30	**Total net assets or fund balances** (see instructions)	58,251,810	61,827,432	
31	**Total liabilities and net assets/fund balances** (see instructions)	58,966,260	62,547,864	

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	58,251,810
2	Enter amount from Part I, line 27a	2	44,092
3	Other increases not included in line 2 (itemize) ▶	3	3,531,530
4	Add lines 1, 2, and 3	4	61,827,432
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	61,827,432

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	Passthrough Short Term Capital Loss From Finkelstein K-1	P		
b	Passthrough Long Term Capital Gain from Finkelstein K-1	P		
c	Passthrough Long Term Capital Gain From Powershares K-1	P		
d	Unrecaptured Sec 1250 Gain Passthrough from Finkelstein K-1	P		
e	Capital Gain Distributuions from Barclays Brokerage Statement	P		

	(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			1,656,755	-1,656,755
b	293,237			293,237
c	1			1
d	23,204			23,204
e	26,688			26,688

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				-1,656,755
b				293,237
c				1
d				23,204
e				26,688

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	-1,313,625
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	806,016	17,377,294	0 046383
2012	733,423	14,813,560	0 049510
2011	1,421,422	24,490,638	0 058039
2010	82,550	28,995,847	0 002847
2009	959,858	53,306,403	0 018006

2	**Total** of line 1, column (d).	2	0 174785
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 034957
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	17,042,085
5	Multiply line 4 by line 3.	5	595,740
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	19,191
7	Add lines 5 and 6.	7	614,931
8	Enter qualifying distributions from Part XII, line 4.	8	521,652

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 ▶ ☐ 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	38,381
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	0
3	Add lines 1 and 2	3	38,381
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	38,381
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 51,200		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	51,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	375
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	12,444
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 12,444 **Refunded** ▶	11	0

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		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 ▶ $ 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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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		No
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) ▶ 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	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)*

		Line	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		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		No

Website address ▶N/A

14 The books are in care of ▶The Medallion Foundation Telephone no ▶(713) 654-0144

Located at ▶1407 Fannin St Houston TX ZIP+4 ▶77002

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 |

		Line	Yes	No
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?	16		No
	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 ▶			

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.	Line	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 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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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? ☐ **Yes** ☑ **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))? ☐ 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 4945(d)(4)(A)? (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
	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
Robert J Pilegge 1407 Fannin St Houston, TX 77002	Director 4 00	12,000	0	0
Jereld E McQueen 1407 Fannin St Houston, TX 77002	Director 3 00	12,000	0	0
Mark L Entmann 4849 Dumfries Houston, TX 77096	Director 2 00	12,000	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 ▶ 0

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
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 . . . . ▶	0

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	0
b	Average of monthly cash balances			1b	792,684
c	Fair market value of all other assets (see instructions)			1c	16,508,925
d	**Total** (add lines 1a, b, and c)			1d	17,301,609
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	7,958,740		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	17,301,609
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	259,524
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	17,042,085
6	**Minimum investment return.** Enter 5% of line 5			6	852,104

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	852,104
2a	Tax on investment income for 2014 from Part VI, line 5	2a	38,381		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	38,381
3	Distributable amount before adjustments Subtract line 2c from line 1			3	813,723
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	813,723
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	813,723

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	521,652
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	521,652
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	521,652

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				813,723
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010. 174,367				
c From 2011. 197,978				
d From 2012. 18,845				
e From 2013. 39,267				
f **Total** of lines 3a through e.	430,457			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 521,652				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				521,652
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).)*	292,071			292,071
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	138,386			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
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)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	138,386			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . . 80,274				
c Excess from 2012. . . . 18,845				
d Excess from 2013. . . . 39,267				
e Excess from 2014. . . .				

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

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

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

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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:

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))

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

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 e-mail address of the person to whom applications should be addressed

The Medallion Foundation Inc
1407 Fannin St
Houston, TX 77002
(713) 654-0144

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

Prescribed information requests supplied to applicants

c Any submission deadlines

None

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

None

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 Additional Data Table				
Total . . . . ▶ **3a**				503,652
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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			14	662,799	
4 Dividends and interest from securities. . . .			14	129,914	
5 Net rental income or (loss) from real estate					
a Debt-financed property.	531120	118,422	16	169,926	
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	1,489,530	
8 Gain or (loss) from sales of assets other than inventory			18	-1,313,625	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		118,422		1,138,544	0

13 Total. Add line 12, columns (b), (d), and (e). 13 1,256,966

(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)

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

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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

****** 2015-11-16 ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
John Thayer				P00223490

Firm's name ▶ LL BRADFORD & COMPANY

Firm's EIN ▶ 88-0320217

Firm's address ▶ 12603 Southwest Freeway Suite 170 Stafford, TX 77477

Phone no (281) 552-8430

Form 990PF Part XV Line 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*				
Aishel House 1955 University Blvd Houston, TX 77030	None	OPC	Expansion & Improvements	50,000
American Diabetes Assoc 2785 E Desert Inn Rd Las Vegas, NV 89121	None	OPC	Gala - 1 table for 10 & Camp Rainbow & Lotta Bright Hope	10,000
Baylor College 6620 Main St Houston, TX 77030	None	OPC	Biomedical Research	110,000
Be the Match Foundation 3001 Broadway St NE Suite 100 Minneapolis, MN 554131753	None	OPC	Recovery Grant for Houston Patiens	5,000
Bearsource for CPS Kids PO Box 27701-501 Houston, TX 77227	None	OPC	School uniform and supplies	5,000
Beth Yeshurun Day School 4525 Beechnut St Houston, TX 77096	None	OPC	Modern Library Server	7,500
Crohn's & Colitis Foundation of America 5120 Woodway Dr Houston, TX 77056	None	OPC	Camp Oasis	5,000
East Carolina University 1001 E 5th St Greenville, NC 27858	None	OPC	Employee Match Grant	200
Houston Hospice 1905 Holcombe Blvd Houston, TX 77030	None	OPC	Charity Care Program for unfunded patients	5,000
Pass-through from Finkelstein Partnership PO Box 1101 Houston, TX 772511101	None	OPC	Misc	3,952
Pro-Vision Inc 4590 Wilmington St Houston, TX 77051	None	OPC	Urban Farm	3,000
Raphaels Refuge 2715 US 90 Flatonia, TX 78941	None	OPC	Employee Match Grant	200
River Performing & Visual Arts Center 1475 W Gray ST Houston, TX 77019	None	OPC	Fine Arts Summer Camp	41,000
St Dominic Village 2401 Holcombe Blvd Houston, TX 77021	None	OPC	Unit 1 Nursing Station renovation	15,000
St James House of Baytown 5800 W Baker Rd Baytown, TX 77520	None	OPC	Beds & Mattresses for Nursing Care	10,000
Total . . . . ▶ **3a**				503,652

Form 990PF Part XV Line 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*				
The Cal Ripken Sr Foundation 1427 Clarkview Road Suite 100 Baltimore, MD 21209	None	OPC	Build Community Center	25,500
The Mission of Yahweh 10247 Algiers Rd Houston, TX 77041	None	OPC	Main Building Renovation	10,000
The Rose 12700 N Featherwood Dr 260 Houston, TX 77034	None	OPC	Empower Her Spnosorship Program	5,000
The Sunshine Kids 2814 Virginia Houston, TX 77098	None	OPC	Activities for Houston Area	10,000
The University of Texas 23rd Austin, TX 78759	None	OPC	UTHealth Stroke Festival of Life	15,000
Southwest Football League PO Box 27053 Houston, TX 77277	none	OPC	Sun Protection for 3 sets of bleachers	30,000
St Cecilia Church 11720 Joan of Arc Dr houston, TX 77024	none	OPC	Employee Match Grant	2,000
Duke University School of Medicine 8 Searle Center Drive Durham, NC 27703	none	OPC	Employee Match Grant	2,000
AIDS Foundation Houston 6260 Westpark Dr 100 Houston, TX 77057	None	opc	Stone Soup Food Pantry	5,000
Be an Angel 2003 Aldine Bender Dr Houston, TX 77032	none	opc	Hearing Aids	5,000
Therapy Pet Pals of Texas Inc 3930 Bee Cave Rd West Lake Hills, TX 78746	none	OPC	Training for 10 Pet Pal Volunteers	5,000
Northwest Assistance Ministries 15555 Kuykendahl Rd Houston, TX 77090	none	opc	Children's Clinic Equipment	11,450
Palmer Drug Abuse Program Three Memorial City Plaza 840 Gessner Suite 1300 Houston, TX 77024	none	Opc	Sobriety chips and craft materials	2,000
St Jude Children's Research Hospital 1535 West Loop S 240 Houston, TX 77027	none	opc	Supplies and childcare	20,000
Wellsprings Village Inc PO Box 311017 Houston, TX 77231	none	opc	Supportive Services	5,000
Total . . . . ▶ **3a**				503,652

Form 990PF Part XV Line 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*				
El Centro de Corazon 412 Telephone Rd Houston, TX 77023	none	opc	Diabetic Self-Management Program	5,000
Covenant House Texas 1111 Lovett Blvd Houston, TX 77006	none	opc	Renovate Intake Building for ADS	20,000
St Joseph Catholic Church 1505 kane St Houston, TX 77007	none	opc	Pipe Organ	15,000
The Men's Center 3809 Main St Houston, TX 77002	none	OPc	meals for houston homeless	1,000
Turning Point Center 1701 Jacquelyn Dr Houston, TX 77055	none	opc	public transportation for residents	2,500
Volunteer Interfaith Caregivers-Southwest 5001 Bellaire Blvd Bellaire, TX 77401	none	opc	technology upgrade for transportation services	2,000
Big Brothers Big Sisters Lone Star 1300 Bay Area Blvd Houston, TX 77058	none	opc	8 computers for Little Steps Big Futures Program	10,000
Christus Foundation for Healthcare 2615 Fannin Street Houston, TX 77002	none	opc	For 1000 doses of flu vaccine	19,000
KHCB RAdio Network 2424 South Blvd Houston, TX 77098	none	opc	Employee Match Grant	350
The Beacon 1212 Prairie St Houston, TX 77002	none	opc	Day Center Services (meals, showers, laundry)	5,000
Total . . . . ▶ **3a**				503,652

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TY 2014 Accounting Fees Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	12,850	12,850		0

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 Medallion Foundation Inc

EIN: 76-0141071

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Building	2007-08-01	3,498,133	654,952	SL	39 000000000000	89,696	89,696		
Land	2007-08-01	1,400,000		L		0	0		
Building	2007-05-01	1,282,835	217,849	SL	39 000000000000	32,893	32,893		
Land	2007-05-01	69,034		L		0	0		
Improvements	2014-08-01	82,400		150DB	15 000000000000	43,260	2,289		

TY 2014 Investments - Land Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Building	3,498,133	744,648	2,753,485	
Land	1,400,000	0	1,400,000	
Building	1,282,835	250,742	1,032,093	
Land	69,034	0	69,034	
Improvements	82,400	43,260	39,140	

TY 2014 Investments - Other Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Finkelstein Partners Ltd	FMV	39,157,240	13,313,462
Shadow Creek Center LLC	FMV	1,037,548	113,678
Kilburn Media, LLC	AT COST	200,000	200,000
Silverlake	AT COST	1,112,060	0
Riverstone	AT COST	2,338,897	0
Barclays	FMV	2,881,785	2,881,785

TY 2014 Legal Fees Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	1,489	1,489		0

TY 2014 Other Assets Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Brazoria County MUD	750	750	
Federal Taxes	10,647	110,568	

TY 2014 Other Expenses Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Liability Insurance	3,872	3,872		0
Investment Expenses	1	1		0
Portfolio Deductions	87,555	87,555		0
Office Expenses	223	223		0
Management Fee	16,586	16,586		0
Office Expenses	2,303	2,303		0
Utilities	18,914	18,914		0
Repairs and Maintenance	11,018	11,018		0
Telephone	2,728	2,728		0
Insurance	18,074	18,074		0
Landscaping	8,000	8,000		0
Advertising	1,000	1,000		0
License/Permits/Fees	300	300		0
Management Fee	4,045	4,045		0
Repairs and Maintenance	1,312	1,312		0
Utilities	3,077	3,077		0
Insurance	12,192	12,192		0
Office Expenses	51	51		0
landscape	1,800	1,800		0

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TY 2014 Other Income Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Passthrough from Finkelstein	1,043,548	1,043,548	1,043,548
Passthrough from Finkelstein	445,952	445,952	445,952
Passthrough Powershares K-1	-11	-11	-11
Passthrough Greenhaven K-1	41	41	41

TY 2014 Other Increases Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Description	Amount
To tie out capital accounts from pass through entities	3,531,530

TY 2014 Other Liabilities Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Description	Beginning of Year - Book Value	End of Year - Book Value
Finkelstein Payable - Cost Depletion	493,210	493,210
Estate of Hubert Payable	212,676	212,676
Tenant Deposits	8,564	13,203

TY 2014 Other Professional Fees Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	1,000	1,000		0
Professional Fees	102,425	102,425		0

TY 2014 Reduction Explanation Statement

Name: The Medallion Foundation Inc

EIN: 76-0141071

Explanation: Minority Level Discounts (Lack of liquidity & Lack of Marketability)

TY 2014 Taxes Schedule

Name: The Medallion Foundation Inc

EIN: 76-0141071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Taxes & Operating Expenses	565,957	565,957		0
Foreign Taxes Paid from Barclays	275	275		0
Taxes	93,065	93,065		0
Taxes	14,482	14,482		0