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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 07-01-2014 , and ending 06-30-2015

Name of foundation
The Ewing Halsell Foundation

A Employer identification number
30-0654055

Number and street (or P O box number if mail is not delivered to street address) 711 Navarro No 737 | Room/suite

B Telephone number (see instructions)
(210) 223-2649

City or town, state or province, country, and ZIP or foreign postal code
San Antonio, TX 78205

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 163,382,166

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	600,604	600,604		
	4	Dividends and interest from securities	1,330,989	1,330,989		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,742,950			
	b	Gross sales price for all assets on line 6a 40,523,949				
	7	Capital gain net income (from Part IV, line 2)		7,742,950		
	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)	1,951,489	1,951,489		
	12	**Total.** Add lines 1 through 11	11,626,032	11,626,032		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	228,235	0		0
	14	Other employee salaries and wages	82,741	20,685		62,056
	15	Pension plans, employee benefits	18,315	4,579		13,736
	16a	Legal fees (attach schedule)	114,079	28,520		85,559
	b	Accounting fees (attach schedule)	40,300	40,300		0
	c	Other professional fees (attach schedule)	711,778	711,778		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	314,825	251,174		11,768
	19	Depreciation (attach schedule) and depletion	13,326	13,326		
	20	Occupancy	63,705	15,926		47,779
	21	Travel, conferences, and meetings	3,993	998		2,995
	22	Printing and publications				
	23	Other expenses (attach schedule)	223,697	259,403		104,847
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,814,994	1,346,689		328,740
	25	Contributions, gifts, grants paid	8,666,485			8,666,485
	26	**Total expenses and disbursements.** Add lines 24 and 25	10,481,479	1,346,689		8,995,225
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,144,553			
	b	**Net investment income** (if negative, enter -0-)		10,279,343		
	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	10,728,336	10,855,992	10,855,992
	2 Savings and temporary cash investments			
	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	12,879	8,976	8,976
	10a Investments—U S and state government obligations (attach schedule)	5,543,219	5,154,289	5,018,498
	b Investments—corporate stock (attach schedule)	42,362,179	43,655,158	60,225,038
	c Investments—corporate bonds (attach schedule)	6,950,151	7,581,823	7,279,005
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	54,324,907	53,721,695	70,779,225
	14 Land, buildings, and equipment basis ▶ 247,220			
	Less accumulated depreciation (attach schedule) ▶ 126,788	31,387	120,432	120,432
	15 Other assets (describe ▶)	754	0	9,095,000
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	119,953,812	121,098,365	163,382,166
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	0	
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	119,953,812	121,098,365	
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	119,953,812	121,098,365	
	31 **Total liabilities and net assets/fund balances** (see instructions)	119,953,812	121,098,365	

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	119,953,812
2	Enter amount from Part I, line 27a	2	1,144,553
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	121,098,365
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	121,098,365

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	Publicly traded securities	P		
c	Private equity and investment partnerships	P		
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	10,326,949		10,221,701	105,248
b	9,823,381		7,055,593	2,767,788
c	20,373,619		15,503,705	4,869,914
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				105,248
b				2,767,788
c				4,869,914
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	7,742,950
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	8,699,702	162,498,894	0 053537
2012	7,996,770	141,689,465	0 056439
2011	8,068,603	148,084,456	0 054486
2010	7,487,895	150,591,441	0 049723
2009	7,370,896	149,452,912	0 049319

2	**Total** of line 1, column (d).	2	0 263504
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 052701
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	161,896,038
5	Multiply line 4 by line 3.	5	8,532,083
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	102,793
7	Add lines 5 and 6.	7	8,634,876
8	Enter qualifying distributions from Part XII, line 4.	8	8,995,225

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	102,793
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	102,793
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	102,793
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	48,755		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	85,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	133,755
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	106
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	30,856
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 30,856 **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	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) ▶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)*

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 ▶N/A

14 The books are in care of ▶Jackie Moczygemba Telephone no ▶(210) 223-2649

Located at ▶711 Navarro Suite 737 San Antonio TX ZIP+4 ▶78205

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		No
	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
See Additional Data Table				

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
Pershing - Gardner Russo 223 East Chestnut Street Lancaster, PA 17602	Investment Managers	154,751
BBR Partners 140 East 45th Street 26th Floor New York, NY 10017	Investment Managers	150,000
Goldman Sachs Yachtman 1000 Louisiana St Ste 550 Houston, TX 77002	Investment Managers	144,160
Goldman Sachs Mid Cap 1000 Louisiana St Ste 550 Houston, TX 77002	Investment Managers	142,455
Cox Smith Matthews Inc 112 East Pecan Street Suite 1800 San Antonio, TX 78205	Legal Services	80,844
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	154,631,460
b	Average of monthly cash balances			1b	0
c	Fair market value of all other assets (see instructions)			1c	9,730,000
d	**Total** (add lines 1a, b, and c)			1d	164,361,460
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	164,361,460
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	2,465,422
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	161,896,038
6	**Minimum investment return.** Enter 5% of line 5			6	8,094,802

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	8,094,802
2a	Tax on investment income for 2014 from Part VI, line 5	2a	102,793		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	102,793
3	Distributable amount before adjustments Subtract line 2c from line 1			3	7,992,009
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	7,992,009
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	7,992,009

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	8,995,225
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	8,995,225
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	102,793
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	8,892,432

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				7,992,009
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			2,697,586	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 8,995,225				
a Applied to 2013, but not more than line 2a			2,697,586	
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.				6,297,639
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				1,694,370
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	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. . . .				

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			(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:

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

Jackie Moczygemba Foundation Manage
711 Navarro Street Ste 737
San Antonio, TX 78205
(210) 223-2640

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

Call the Foundation Manager to discuss project/program and setup a meeting, then submit the following 1 Proposal Letter (1-5 Narrative format) 2 IRS Determination Letter 3 Supplemental information that is relevant to request

c Any submission deadlines

Not accepting any new grant applications at this time

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

The Foundation, by the terms of its governing documents, can only provide funds that will be expended in Texas

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**				8,666,485
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				17,056,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	600,604	
4 Dividends and interest from securities. . . .			14	1,330,989	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			01	1,951,489	
8 Gain or (loss) from sales of assets other than inventory			18	7,742,950	
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). .		0		11,626,032	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 11,626,032

(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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		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

****** | 2016-02-16 | ******

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
David S Owens		2016-02-16		P00387441

Firm's name ▶ Owens Consortium PLLC

Firm's EIN ▶ 26-3843250

Firm's address ▶ 200 Concord Plaza Ste 550 San Antonio, TX 78216

Phone no (210) 499-5650

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
Edward H Austin Jr 711 Navarro St Ste 737 San Antonio, TX 78205	Director 1 25	25,000	0	0
Jackie Moczygemba 711 Navarro St Ste 737 San Antonio, TX 78205	Foundation Manager 40 00	128,235	0	0
William Harte 711 Navarro St Ste 737 San Antonio, TX 78205	Director 0 75	25,000	0	0
William Scanlan 711 Navarro St Ste 737 San Antonio, TX 78205	Director 0 50	25,000	0	0
Hugh A Fitzsimons Jr 711 Navarro St Ste 737 San Antonio, TX 78205	Director 0 50	25,000	0	0

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*				
Alamo Area Council of Boy Scouts 2226 NW Military Highway San Antonio, TX 78213		Public Charity	Support of Youth Activities	5,000
Alamo Community College District San Antonio College 1300 San Pedro Ave San Antonio, TX 78212		Public Charity	Capital Campaign - Challenger Learning Center	125,000
Alamo Public Telecommunications Council (KLRN) 501 Broadway San Antonio, TX 78205		Public Charity	Sponsoring NOVA and Nature Programming	57,000
BASIS TX 1800 E Chandler Blvd Chandler, AZ 85225		Public Charity	Support for Expansion into San Antonio	1,025,000
Casa Esperanza Inc dba Hope House of Austin 1705 Cr 285 Liberty Hill, TX 78642		Public Charity	Support for Expansion of HCS Program	200,000
Choose to Succeed 700 North St Marys Street Suite 880 San Antonio, TX 78205		Public Charity	Operations Support	200,000
Cibolo Nature Center 140 City Park Blvd Boerne, TX 78006		Public Charity	Support for Children's Education Programs	75,000
Families Empowered 700 N St Marys 880 San Antonio, TX 78205		Public Charity	Program Expansion in San Antonio	125,000
Girl Scouts of South Texas 811 N Coker Loop San Antonio, TX 78216		Public Charity	Youth Programs	5,000
Haven for Hope of Bexar County 1 Haven for Hope Way San Antonio, TX 78207		Public Charity	Program Support	5,000
Healy Murphy Center 618 Live Oak St San Antonio, TX 78202		Public Charity	GED Program Support	50,000
IDEA Public Schools 14001 North 29th St Edinburg, TX 78539		Public Charity	Support of Expansion in San Antonio	1,505,000
KIPP San Antonio 731 Fredericksburg Road San Antonio, TX 78201		Public Charity	Support for Expansion Campaign	834,485
Learning Schools of Texas One Riverwalk Place 700 North St Marys St Ste 800 San Antonio, TX 78205		Public Charity	Support for expansion into San Antonio	250,000
McNay Art Museum 6000 N New Braunfels San Antonio, TX 78209		Public Charity	General Support	5,000
Total . . . . ▶ **3a**				8,666,485

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*				
P16 Plus 1142 E Commerce Ste 200 San Antonio, TX 78205		Public Charity	Program Support	50,000
Reasoning Mind 2000 Bering Dr Ste 300 Houston, TX 77057		Public Charity	Program Support	250,000
Salvation Army of San Antonio 2802 W Ashby Place San Antonio, TX 78228		Public Charity	Program Support	5,000
San Antonio Academy 117 East French Place San Antonio, TX 78212		Public Charity	Capital Campaign	250,000
San Antonio Botanical Society 555 Funston Pl San Antonio, TX 78209		Public Charity	Capital Campaign - GROW	750,000
San Antonio Children's Museum 305 E Houston St San Antonio, TX 78205		Public Charity	Capital Campaign	500,000
San Antonio Livestock Exposition Inc 3201 E Houston St San Antonio, TX 78220		Public Charity	Support of Youth Scholarships	5,000
San Antonio Museum of Art 200 W Jones Ave San Antonio, TX 78215		Public Charity	Program Support	255,000
San Antonio Nonprofit Council 208 West Euclid Ave San Antonio, TX 78212		Public Charity	Program Support	10,000
St Mary's Hall 9401 Starcrest Dr San Antonio, TX 78217		Public Charity	Capital Campaign	50,000
St Paul's Episcopal Montessori School 1018 East Grayson St San Antonio, TX 78208		Public Charity	Expansion of school	100,000
Teach For America 315 West 36th Street New York, NY 10018		Public Charity	Program Support	1,000,000
Texas Agricultural Land Trust 4040 Broadway St 430 San Antonio, TX 78209		Public Charity	Outreach & Development Program	100,000
Texas Military Institute 20955 W Tejas Trail San Antonio, TX 78257		Public Charity	Support of Youth Scholarships	200,000
Texas Public Radio 8401 Datapoint Dr San Antonio, TX 78229		Public Charity	Support for Programming	5,000
Total . . . . ▶ **3a**				8,666,485

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*				
Texas State University - Meadows Center 601 University Drive San Marcus, TX 78666		Public Charity	Program Support	150,000
Trinity University 1 Trinity Place San Antonio, TX 78212		Public Charity	Support for Principal Fellows Program	500,000
United Way of San Antonio and Bexar County 700 S Alamo St San Antonio, TX 78293		Public Charity	Program Support	10,000
YMCA of Greater San Antonio 3233 N St Marys San Antonio, TX 78212		Public Charity	Youth Programs	5,000
Youth Orchestra of San Antonio 106 Auditorium Circle San Antonio, TX 78205		Public Charity	Support of Youth Programs	5,000
Total . . . . ▶ **3a**				8,666,485

TY 2014 Accounting Fees Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	40,300	40,300		0

TY 2014 Investments Corporate Bonds Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Name of Bond	End of Year Book Value	End of Year Fair Market Value
8.875% Ace Ina Hldg	77,151	72,773
6.55% Ameritech Cap	57,790	56,436
3.625% Apache Corp	109,375	102,951
3.85% Apple Inc	40,379	36,100
4.25% Berkshire Hath	187,713	180,056
6.625% Bestfoods Mtn	70,656	64,228
7.25% Boeing Co	104,104	98,789
6.8% Bristol Myers Squ	91,792	85,150
4.7% Burlington North	111,355	110,335
6.125% Citigroup Inc	182,848	170,387
3% Cme Group Inc	81,974	80,136
5.8% Commonwlth Edison	154,453	139,066
8.1% Deere & Co	61,388	57,652
5.5% Eli Lilly	63,198	59,774
4.875% Emerson Electric	206,213	199,114
2.625% Eog Resources	75,065	71,914
7% Equitable Cos Inc	74,079	79,355
5.95% Florida P & L	66,574	61,797
5.5% Gen Elec Cap Corp	149,944	141,496
6.7% Halliburton	69,977	62,506

Name of Bond	End of Year Book Value	End of Year Fair Market Value
7% Ibm Corp	70,760	64,373
3.4% JP Morgan Chase due 06/24/2015	0	0
7.45% Kellogg Co	48,495	43,975
4.95% Key Bank NA	108,942	100,781
2.125% Lockheed Martın	103,746	101,478
5.35% Markel Corp	46,003	44,358
5.8% McDonalds Corp due 10/15/2017	161,010	164,339
6.875% Merrıll Lynch	122,308	112,937
7.717% Metlıfe Inc	131,634	119,215
6% Morgan Stanley	0	0
5.625% Morgan Stanley	52,010	55,938
8.5% New Amer Hldgs I	0	0
7.8% Norfolk Southern	69,653	67,667
6.25% Parker Hannıfın	70,472	62,867
5% Pepsıco Inc due 6/1/2018	154,340	164,288
7.2% Pfızer	74,511	69,040
6.7% Pnc Fundıng Corp	127,459	116,481
6.1% Prudentıal Fınl	135,705	125,054
4.45% Schwab Charles	115,762	110,294
6.125% Snap-On Inc	124,293	118,144

Name of Bond	End of Year Book Value	End of Year Fair Market Value
6.5% Sysco Corp	68,792	61,457
6.625% Time Warner	41,816	41,790
7.875% Union Pacific	64,530	59,265
3.25% Walmart Stores Inc due 10/25/2020	99,619	104,743
4.6% Wells Fargo & Co MTN due 04/01/2021	100,085	109,429
6.375% Wisconsin P&L	69,554	63,658
7.102% New Jersey St	58,267	53,730
5.23% CS First Boston	97,559	81,964
5.156% LB-UBS COML MTG	141,962	126,613
4.935% Wachovia Bank	0	0
4.5% Bank of America Corp	22,352	21,943
3.4% Bank of Nova Scotia	0	0
5% Camden Property Tr	0	0
2.15% Capital One FNC	0	0
6.01% Citigroup Inc	0	0
8.125% Conocophillips	108,518	104,041
3.3% Goldman Sachs Gro	0	0
7.5% Goldman Sachs Gro	140,948	135,117
8.75% Lincoln National Cor	148,028	140,868
6.4% Merrill Lynch	74,846	71,380

Name of Bond	End of Year Book Value	End of Year Fair Market Value
3.65% NBC Universal Med	35,773	35,540
2.375% Oracle Corporation	71,269	70,988
3.625% Pnc Funding Corp	0	0
1.5% Wells Fargo & Co	121,667	120,003
3.75% Wells Fargo & Co	0	0
5.3495% Merrill Lynch	169,455	146,568
1.95% John Deere Capit	85,352	85,797
5.1% Keycorp	33,283	33,289
2.5% Suntrust Banks, I	135,704	135,694
2.75% American Express	202,854	200,779
6.8% Anheuser-Busch	66,757	63,175
0.75% Bank of Nova Sco	210,528	210,272
1.6% BB&T Corp	201,196	200,607
3.125% BP Capital Mkt	127,206	125,735
5.75% Chubb Corp	39,708	39,065
6.8% Chubb Corp	60,651	57,897
8.5% Citigroup	68,973	67,012
3.4% Commonwlth Edison	62,642	62,355
4.75% Devon Energy Corp	26,051	23,884
5.1% Duke Energy Carol	211,786	208,646

Name of Bond	End of Year Book Value	End of Year Fair Market Value
6% Goldman Sachs Group	57,263	57,514
8.375% IBM Corp	37,880	37,707
2.3% Keycorp	50,397	50,418
3.875% Morgan Stanley	41,020	40,212
5.875% Phillips	35,235	32,565
0.8% Royal Bank of Ca	60,184	60,086
3.6% Thermo Fisher Scn	88,253	86,546
8.5% Twenty First Cent	34,065	33,199
5.7% United Tech Corp	51,978	46,692
6.1% Verizon Comms	136,453	133,569
5.95% Virginia Electric	68,233	65,949

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TY 2014 Investments Corporate Stock Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Name of Stock	End of Year Book Value	End of Year Fair Market Value
E.I. Du Pont De Nemours $3.50pfd	51,000	85,989
Exxon Mobil Corp	3,300,080	4,160,000
Alphatec Hldgs Inc	1,035,000	414,000
Wells Fargo & Co	549,332	843,600
Frac Kinder Morgan Mgmt	93	192
Kinder Morgan Inc	2,799,324	3,839,345
3M Company	192,078	349,490
Abbott Laboratories	146,125	230,185
Actavis PLC	265,989	468,846
Amdocs Limited	0	0
Amgen Inc	184,096	448,278
Apple Inc	67,334	623,362
Blackrock Inc	160,232	256,025
Caterpillar Inc	0	0
Chevron Corp	202,150	249,857
Comcast Corp Class A	197,800	358,134
Covidien PLC	200,187	484,021
Dow Chemical Co	267,661	280,667
E I Du Pont De Nemours & Co	224,534	281,060
Ecolab Inc	162,419	239,143
Fidelity Natl Information	184,024	249,363
Fluor Corp New	0	0
Gilead Science	264,291	402,170
Google Inc	240,249	296,954
Home Depot Inc	112,405	503,975
Honeywell Intl Inc	85,914	227,393
Intel Corp	223,698	313,731
Intl Business Machines Corp	0	0
KLA-Tencor Corp	0	0
Linear Technology Corporation	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Marsh & McLennan Cos Inc	233,610	322,623
Masco Corp	0	0
Microchip Technology Inc	111,210	275,065
Microsoft Corp	237,334	353,642
Monsanto Co	0	0
National Oilwell Varco Inc	0	0
Nielson Holdings	0	0
Nike Inc	149,960	676,205
Novartis	177,650	299,937
Oracle Corp	307,597	305,474
Parker-Hannifin Corp	0	0
Praxair Inc	190,054	243,284
Pulte Group Inc	0	0
Qualcomm Inc	318,065	286,219
Raytheon Co	313,942	297,086
Schlumberger Ltd	199,628	237,453
Starbucks Corp	154,958	678,766
Starwood Htls & Rsts	186,556	333,281
T Rowe Price Group Inc	155,118	251,457
Thermo Fisher Scientific Inc	159,120	314,669
Trinity Ind Delaware	0	0
United Technologies Corp	227,102	317,815
Verizon Communications	274,285	258,219
Visa Inc Cl A	83,507	304,861
Walt Disney Co Hldg Co	160,574	352,122
Altria Group Inc	258,179	506,219
Anheuser Busch	443,052	856,757
Berkshire Hathaway Inc Cl A	722,354	1,229,100
Berkshire Hathaway Inc Cl B	392,003	680,550
British American Tobacco	313,677	428,264

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Brown Forman Corp Cl A	262,592	618,381
CIE Financiere Riche Mont Ag Zug	668,224	935,261
Comcast Corp	119,584	341,358
Diageo PLC	287,469	395,164
Graham Hldgs Co	0	0
Heineken	678,682	1,078,289
Martin Marietta Matls Inc	263,596	424,530
Mastercard Inc	383,153	1,276,002
Nestle SA ADR	1,225,965	1,493,293
Pernod Ricard	768,400	906,630
Philip Morris Intl Inc	967,474	1,190,525
Sabmiller	608,460	900,127
Scripps Networks Interactive Inc	98,948	135,970
Unilever NV New York	630,336	774,040
Wells Fargo & Co	612,343	1,124,237
Apollo Group Class A	0	0
Avon Products Inc	222,651	114,808
Bard C R Inc	112,830	201,767
Becton Dickinson & Co	0	0
C.H. Robinson Worldwide Inc	119,138	130,083
Cisco Systems Inc	308,699	511,580
Clorox Co	48,392	71,774
Coca-Cola Company	567,407	611,400
Comcast Corporation	0	0
ConocoPhillips	220,112	249,939
Corning Incorporated	28,259	43,899
Ebay Inc	138,508	165,961
Exxon Mobil Corporation	117,369	120,640
Johnson & Johnson	266,975	402,510
Microsoft Corporation	174,179	288,520

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Oracle Corporation	377,816	460,629
Pepsico Inc	633,376	882,530
Procter & Gamble Co	806,416	934,186
Sigma-Aldrich Corporation	39,363	71,765
Stryker Corp	124,541	229,716
Sysco Corp	515,364	588,771
The Bank of NY Mellon Corp	57,587	125,490
Twenty-First Century Fox Inc	544,035	876,227
U.S. Bank Corp	130,139	217,839
Viacom Inc	143,461	209,559
Walmart Stores Inc	71,830	92,918
Wellpoint Inc	0	0
Wells Fargo & Co	59,874	89,422
Agilent Technologies	57,215	76,394
Airgas Inc	0	0
Ametek	147,420	159,684
Amphenol Corp Cl A	78,495	179,862
Bard C R Inc	0	0
Biomarin Pharmaceutical	0	0
Cameron International Corp	0	0
CB Richard Ellis Group, Inc	71,040	127,354
Cepheid Inc	92,896	155,994
Cerner Corp	92,143	122,858
Chipotle Mexican Grill Inc	70,654	110,108
Church & Dwight	0	0
Coca-Cola Enterprises Inc	0	0
Dicks Sporting Goods Inc	0	0
Discovery Communications	0	0
Dollar General Corporation	0	0
Dril-Quip Inc	129,731	108,210

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Equinix Inc	159,866	237,744
First Republic Bank	150,002	234,030
Five Below Inc	148,929	147,249
Fleetcor Technologies Inc	93,002	144,356
Flowserve Corporation	145,229	112,549
Graco Inc	143,775	176,225
Guidewire Software Inc	104,104	122,110
Hain Celestial Group	76,123	152,532
Henry Schein Inc	71,293	153,063
Healthcare Svc Group Inc	0	0
HMSC Holdings	100,415	77,540
Hubbell Incorporated Class B Cmn	122,142	133,076
Intercontinental Exchange Inc	157,746	223,610
Intl Flavors & Fragrance	0	0
Ingersoll-Rand	0	0
Intuitive Surgical Inc	100,619	115,796
Kansas City Southern	226,574	203,472
Kate Spade & Company	170,425	141,970
Kennametal Inc	0	0
Keurig Green Mtn Inc	183,513	117,761
L Brands Inc	61,615	98,161
Linkedin Corp	202,255	193,612
LKQ Corporation	146,614	159,542
McCormick & Co	140,512	169,833
Medivation Inc	63,387	90,332
Mettler-Toldeo Intl	83,470	116,096
MGIC Investment Corp	0	0
Mylan Inc	139,005	163,475
Navient Corp	118,761	142,257
Noble Energy Inc	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Norwegian Cruise Line Hldg Ltd	0	0
Pandora Media	35,915	46,993
Panera Bread	158,448	173,022
Price T Rowe Group	0	0
PVH Corp	136,155	218,880
Quanta Services Inc	0	0
Ralph Lauren Corp	0	0
Regeneron Pharmaceutical Inc	0	0
Restoration Hardware Hldgs Inc	63,884	100,363
SBA Communications Corp	71,704	209,704
Scripps Networks Interactive	0	0
Servicenow Inc	102,095	136,805
Sherwin-Williams Co	98,068	144,936
SLM Corp	95,652	106,507
Tesla Motors Inc	0	0
Tim Hortons Inc	0	0
Toll Brothers Inc	0	0
Treehouse Foods	125,585	147,799
TW Telecom Inc	0	0
Ulta Salon Cosmetics & Fragran	131,938	209,280
Under Armour Inc	98,558	146,103
Vertex Pharmaceuticals	62,474	81,991
VF Corp	115,209	127,833
Waste Connections Inc	0	0
W.W. Grainger Incorporated	257,540	239,253
Whiting Petroleum Corp	0	0
Whole Foods Market Inc	206,758	194,565
Xilinx Inc	0	0
Core Laboratories N.V.	0	0
Sensata Technologies Hldg	107,894	154,633

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Shire Limited Sponsored Adr	0	0
Accenture Plc Cl A	54,337	70,166
American Express Company	35,442	42,745
Amerisourcebergen Corp	12,912	26,585
Bank of NY Mellon CP	46,824	70,300
Berkshire Hathaway B	47,238	64,651
Cintas Corp	0	0
Comerica Incorporated	33,988	50,037
Danone Spon Adr F	53,707	49,858
Devon Energy	47,684	49,079
Expeditors Intl Wash	35,189	39,188
Glaxosmithkline Plc Adr F	0	0
Illinois Tool Works Inc	0	0
Microsoft Corp	31,386	46,358
Nestle S A Reg B Adr F	40,078	41,492
Omnicom Group Inc	47,744	48,643
Paccar Inc	40,914	49,453
Potash Corp Sask Inc F	81,127	68,134
Progressive Corp	45,152	50,094
Ross Stores Inc	32,092	46,180
Schlumberger Ltd F	42,310	47,405
TE Connectivity Ltd F	33,644	48,225
Time Warner Inc	0	0
Unilever Plc	30,430	32,220
Unitedhealth Group	38,596	64,050
3M Company	18,243	27,003
AFLAC Inc	24,937	31,722
Accenture Plc Cl A	25,123	31,937
Alexion Pharma Inc	0	0
Allied World Assurance	24,984	35,008

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Apple Inc	16,222	33,614
Becton Dickinson & Co	24,790	36,829
Biogen Idec Inc	12,788	24,640
Blackrock Inc	19,870	28,024
Celegene Corp	13,060	26,156
CF Industries Holdings	25,437	46,603
Coznizant Tech Sol Cl A	13,218	25,719
Conocophillips	24,972	26,099
Cullen Frost Bankers	25,109	31,825
Cyberonics Inc	0	0
Discover Financial Services	25,093	33,420
EMC Corp Mass	0	0
FMC Technologies Inc	0	0
Franklin Resources Inc	0	0
Gamestop Corp Cl A	0	0
Gilead Sciences Inc	21,456	31,026
Hollyfrontier Corp	0	0
Las Vegas Sands Corp	0	0
Lilly & Eli Company	25,079	37,153
Madden Steven Ltd	0	0
Microsoft Corp	0	0
National Oilwell Varco	0	0
Omnicom Group Inc	25,029	29,533
Oracle Corporation	19,110	23,979
Pepsico Incorporated	24,871	29,402
Priceline.com Inc	13,806	23,027
Pub Svc Ent Group Inc	25,030	28,674
Qualcomm Inc	21,290	20,355
Schlumberger Ltd F	19,775	22,840
Starbucks Corp	18,203	33,777

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Suntrust Banks Inc	25,105	38,073
Symantec Corp	30,983	34,131
Wabtec	15,410	29,403
Akamai Technologies	244,607	253,796
Bank of New York Mellon Corp	314,734	315,656
Celgene Corp	328,053	332,159
EMC Corp-Mass	290,991	260,337
Facebook Inc	307,161	341,345
Merck & Co Inc	157,045	152,572
Morgan Stanley	306,571	305,083
Nvida Corp	228,827	222,115
Symantec Corp	325,654	295,740
JC Decaux	74,850	86,529
Anthem Inc	42,582	121,299
Unilever NV NY	117,666	130,164
Advance Auto Parts Inc	209,521	213,369
Alkermes Plc	69,971	73,090
Ashland Inc	109,741	104,834
Axalta Coating Systems	143,501	173,505
Black Knight Financial Service	53,563	63,006
Borgwarner Inc	151,033	157,788
Broadcom Corp	68,979	82,744
Burlington Stores	98,797	101,274
Cardinal Health Inc	151,766	144,796
Dexcom Inc	52,583	62,144
Eagle Bancorp Inc	54,396	65,500
Fidelity Natl Info Svcs	94,763	104,751
Fortune Brands Home & Security	104,809	104,882
Generac Holdings	109,875	103,032
Global Pmts Inc	52,881	62,691

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Hilton Worldwide Holdings	135,637	129,733
Intuit Inc	148,581	159,922
Level 3 Communications	44,533	86,695
Middleby Corp	93,449	99,548
Netflix	68,490	116,935
Pioneer Natural Resources	77,340	78,499
Qorco Inc	159,149	159,496
Red Hat Inc	122,345	147,076
Splunk Inc	73,799	80,690
Teleflex Inc	105,566	122,989
Tractor Supply Co	142,367	142,375
Tripadvisor Inc	78,438	70,061
Twitter Inc	52,820	51,324
Weatherford Intl	57,059	51,632
Comcast Corp	60,113	64,651
Dollar General	42,891	44,701
Ebay Inc	33,323	39,156
Honeywell International	60,132	63,731
Stanley Black & Decker	34,680	36,834
Cummins Inc	25,580	23,614
Facebook Inc	27,046	29,760
Gentherm Inc	21,698	28,334
Google Inc Cl A	17,790	24,393
Hewlett-Packard Company	32,678	25,809
Intercontinental Exchange	25,898	26,833
Mastercard Inc	27,355	27,296
McKesson Corp	27,421	25,404
Middleby Corp	27,056	28,058
Polaris Industries Inc	26,104	26,067
UnitedHealth Group	47,408	60,024

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Verint Systems Inc	24,929	26,060
The Whitewave Foods	19,902	27,080
Whiting Petroleum Corp	32,930	35,112

TY 2014 Investments Government Obligations Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

US Government Securities - End of Year Book Value: 5,154,289

US Government Securities - End of Year Fair Market Value: 5,018,498

State & Local Government Securities - End of Year Book Value: 0

State & Local Government Securities - End of Year Fair Market Value: 0

TY 2014 Investments - Other Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Addison Clark Offshore Fund, Ltd.	FMV	0	0
AKO Capital, LP	FMV	2,704,947	3,917,141
Alden Global Distressed Opportunities, LP	FMV	1,666,388	2,609,512
Alden Global Value Recovery, LP	FMV	1,333,612	2,003,456
Amiya Global Emerging Opportunities Fund, Ltd	FMV	0	0
Axial Capital Institutional, LP	FMV	320,121	133,476
BBR Absolute Return, LP	FMV	0	0
Cadian Offshore	FMV	53,909	53,909
Hayman Capital Offshore Partners, LP	FMV	1,865,000	2,388,948
Indus Asia Pacific, LP	FMV	50,385	44,881
Indus Japan, LP	FMV	2,400,000	4,091,254
L-R Global Partners, LP	FMV	2,737,963	1,212,964
Long Pond Offshore, Ltd.	FMV	2,644,978	4,919,376
Nightscape Global Value Fund	FMV	2,000,000	2,079,413
North Tide Capital Offshore, Ltd	FMV	2,000,000	2,859,194
PFM Healthcare Offshore	FMV	3,000,000	5,810,467
Senator Global Offshore Fund	FMV	1,881,438	4,615,498
SEG Partners Offshore Ltd	FMV	0	0
Tiger Accelerator Fund LP	FMV	2,000,000	2,619,019
Ivy Investment Strategy Fund	FMV	8,102,954	10,364,861
Adelphi Europe Partners, LP Fund	FMV	2,800,000	4,306,086
Anchor Bolt Offshore Fund	FMV	2,500,000	2,512,561
Anchorage Capital Partners	FMV	2,000,000	2,063,941
Tiger Eye Fund, Ltd.	FMV	630,000	670,959
Tiger Ratan Capital fund	FMV	630,000	949,153
Varde Investment Partners	FMV	3,000,000	3,024,152
Ward Ferry Asia Offshore Fund	FMV	2,500,000	2,516,991
Yost Offshore Fund, Ltd.	FMV	3,000,000	3,112,013
PRI/CPL-GHTX	FMV	1,000,000	1,000,000
PRI/CPL-BHCSDCPC/Carpe Diem	FMV	900,000	900,000

TY 2014 Legal Fees Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	114,079	28,520		85,559

TY 2014 Other Assets Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Refundable Excise Taxes	754	0	0
Mineral Interests	0	0	9,095,000

TY 2014 Other Expenses Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Telephone	3,852	962		2,890
Insurance	62,470	156,170		46,853
Office Expense	10,726	2,681		8,045
Contract Services	92,773	86,122		6,651
Parking	4,080	1,020		3,060
Dues & Subscriptions	21,233	5,308		15,925
Internet/Computer Expense	8,400	2,100		6,300
Leased Equipment	3,497	874		2,623
Repairs & Maintenance	16,049	4,012		12,037
Miscellaneous Expense	95	24		71
Bank Charges	522	130		392

TY 2014 Other Income Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Oil & Gas Royalties	1,827,104	1,827,104	1,827,104
Settlement Proceeds	124,385	124,385	124,385

TY 2014 Other Professional Fees Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	711,778	711,778		0

TY 2014 Taxes Schedule

Name: The Ewing Halsell Foundation

EIN: 30-0654055

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll Taxes	15,691	3,923		11,768
Royalty Taxes	164,732	164,732		0
Production Taxes	82,519	82,519		0
Excise Taxes	51,883	0		0