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Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

DEC 1, 2014

and ending

NOV 30, 2015

Name of foundation THE KOHL FOUNDATION (FKA THE NICOLE F. & ATLEE M. KOHL FOUNDATION)		A Employer identification number 36-3214720
Number and street (or P.O. box number if mail is not delivered to street address) 4400 STATE HIGHWAY 360		B Telephone number 807-756-6991
City or town, state or province, country, and ZIP or foreign postal code GRAPEVINE, TX 76051		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 29,381,061.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		27,300.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		224.	224.		STATEMENT 1
4 Dividends and interest from securities		1,393,030.	1,393,030.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		91,357.			
b Gross sales price for all assets on line 6a		3,137,578.			
7 Capital gain net income (from Part IV, line 2)			91,357.		
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)					
11 Other income		-13,349.	-6,806.		STATEMENT 3
12 Total. Add lines 1 through 11		1,498,562.	1,477,805.		
13 Compensation of officers, directors, trustees, etc.		237,974.	18,991.		218,983.
14 Other employee salaries and wages		157,141.	12,540.		144,601.
15 Pension plans, employee benefits		86,261.	6,884.		79,377.
16a Legal fees STMT 4		3,456.	276.		3,180.
b Accounting fees STMT 5		9,172.	732.		8,440.
c Other professional fees STMT 6		46,038.	46,038.		0.
17 Interest					
18 Taxes STMT 7		149,173.	115,173.		0.
19 Depreciation and depletion		1,852.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		3,066.	245.		2,821.
22 Printing and publications		3,560.	284.		3,276.
23 Other expenses STMT 8		66,002.	33,937.		32,066.
24 Total operating and administrative expenses. Add lines 13 through 23		763,695.	235,100.		492,744.
25 Contributions, gifts, grants paid		793,800.			793,800.
26 Total expenses and disbursements. Add lines 24 and 25		1,557,495.	235,100.		1,286,544.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-58,933.			
b Net investment income (if negative, enter -0-)			1,242,705.		
c Adjusted net income (if negative, enter -0-)				N/A	

**THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)**

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	368,981.	5,296.	5,296.
	2 Savings and temporary cash investments	76,747.	527,645.	527,645.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 10	23,077,316.	23,010,870.	28,847,208.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶ 26,317.				
Less: accumulated depreciation STMT 11 ▶ 25,405.		648.	912.	912.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		23,523,692.	23,544,723.	29,381,061.
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				
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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	426,856.	426,856.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	23,096,836.	23,117,867.	
30 Total net assets or fund balances	23,523,692.	23,544,723.		
31 Total liabilities and net assets/fund balances	23,523,692.	23,544,723.		

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	23,523,692.
2 Enter amount from Part I, line 27a	2	-58,933.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	79,964.
4 Add lines 1, 2, and 3	4	23,544,723.
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	23,544,723.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,137,578.		3,046,221.	91,357.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			91,357.

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	91,357.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,105,185.	31,298,657.	.035311
2012	1,089,571.	30,507,212.	.035715
2011	1,029,278.	27,052,072.	.038048
2010	1,076,712.	25,612,572.	.042038
2009	1,073,909.	22,582,509.	.047555

2 Total of line 1, column (d)	2	.198667
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	.039733
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	30,489,758.
5 Multiply line 4 by line 3	5	1,211,450.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,427.
7 Add lines 5 and 6	7	1,223,877.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,286,544.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	12,427.
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	12,427.
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	12,427.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	34,301.	
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	34,301.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,874.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WOODLAND INVESTMENT CO. Telephone no. (817) 756-6990 Located at 4400 STATE HIGHWAY 360, GRAPEVINE, TX ZIP+4 76051			
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 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country N/A	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		1b
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
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		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. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?

N/A

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?

N/A

☐ 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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

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

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		237,973.	12,103.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE PAID MORE THAN \$50,000		0.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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**THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)**

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	30,232,509.
b	Average of monthly cash balances	1b	721,560.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	30,954,069.
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	30,954,069.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	464,311.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,489,758.
6	Minimum investment return. Enter 5% of line 5	6	1,524,488.

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	1,524,488.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	12,427.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,427.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,512,061.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,512,061.
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	1,512,061.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,286,544.
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	1,286,544.
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	5	12,427.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,274,117.

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				1,512,061.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			715,510.	
b Total for prior years:		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: ▶ \$ 1,286,544.			715,510.	
a Applied to 2013, but not more than line 2a				
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				571,034.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				941,027.
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	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)
-----------------	--

N/A

1 a 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 foundation is a private operating foundation described in section

	4942(j)(3) or		4942(j)(5)
--	---------------	--	------------

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 13

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

NONE

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

Check here ☒ 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:

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

c Any submission deadlines:

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

**THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)**

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 ATTACHED LIST	NONE	501(C)(3)	GENERAL	793,800.
Total			▶ 3a	793,800.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	224.		
4 Dividends and interest from securities			14	1,393,030.		
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			18	-13,349.		
8 Gain or (loss) from sales of assets other than inventory			18	91,357.		
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.		1,471,262.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,471,262.

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

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

[illegible]



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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge					May the IRS discuss this return with the preparer shown below (see instr) ? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		3-2-16 Date		PRESIDENT Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	J. HUNTER NIBERT				2/25/16		P00645664
	Firm's name ▶ TRAVIS WOLFF, LLP					Firm's EIN ▶	
	Firm's address ▶ 15950 N. DALLAS PARKWAY, #600 DALLAS, TX 75248					Phone no. 972-661-1843	

Form **990-PF** (2014)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)

Employer identification number

36-3214720

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)

Employer identification number

36-3214720

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ATLEE & NICOLE KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	\$ 27,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

36-3214720

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization

Employer identification number

THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)

36-3214720

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2014 through November 30, 2015

Austin Street Shelter	
P.O. Box 710729	20,000
Dallas, TX 75371-0729	

Baruch HaShem Messianic Synagogue	
6304 Beltline Road	
Dallas, Texas 75254	7,500

Baylor Health Care System	
Barnett Tower	
3600 Gaston Avenue, Ste. 100	
Dallas, Texas 75246	22,000

Bread Basket Ministries	
P.O. Box 244	
Fort Worth, TX 76101	20,000

Chi Alpha Christian Fellowship	
1445 North Boonville Ave	
Springfield, MO 65802	10,000

Christ for the Nations	
P.O. Box 769000	
Dallas, TX 75376-9000	16,000

Christian Community Action	
200 South Mill Street	
Lewisville, TX 75057	15,000

Christian Freedom International	
P.O. Box 560	
Sault Ste. Marie, MI 49783	15,000

City Square	
511 N. Akard, Suite 302	
Dallas, TX 75201	10,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2014 through November 30, 2015

Crystal Charity Ball P.O. Box 195577 Dallas, TX 75219	5,000
Dallas Arboretum 8617 Garland Road Dallas, Tx 75218-4332	12,000
Dallas Children's Theater 5938 Skillman Dallas, TX 75231	2,500
Dallas Symphony Orchestra 2301 Flora St., Ste 300 Dallas, TX 75201-2497	30,000
Dallas Zoological Society 650 South R.L. Thornton Frwy Dallas, TX 75203-3013	8,000
East Texas Arboretum & Botanical Society P.O. Box 2231 1601 Patterson Road Athens, TX 75751	5,000
East Texas Food Bank P.O. Box 6974 Tyler, TX 75711	15,000
Echo 17391 Durrance Road North Ft. Myers, FL 33917-2200	18,000
European Initiative P.O. Box 772 Colleyville, Tx 76034	7,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2014 through November 30, 2015

Focus on Family 8605 Explorer Drive Colorado Springs, CO 80920	15,000
Fort Worth Zoological 1989 Colonial Pkwy Fort Worth, TX 76110	5,000
Gateway Church 500 S. Nolen Dr. #300 Southlake, TX 76092	52,300
Genesis Women's Shelter 4411 Lemmon Ave. #201 Dallas, TX 75219	20,000
Good Hope Country Day School Sion Farm St. Croix, US Virgin Islands 00820	5,000
Gospel for Asia 1800 Golden Trail Court Carrollton, TX 75010	12,000
Grapevine Relief and Community Exchange (GRACE) P.O. Box 412 Grapevine, TX 76099	15,000
Greater Dallas Youth Orchestra 3630 Harry Hines Blvd Dallas, TX 75219	4,000
Interfaith Housing Coalition P.O. Box 720206 Dallas, TX 75372-0206	16,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2014 through November 30, 2015

International Justice Mission
P.O. Box 58147
Washington, D.C. 20037-8147 12,000

Irving Cares, Inc
P.O. Box 177425
Irving, TX 75017-7425 10,000

Irving Symphony Orchestra
235 E John Carpenter Frwy, Ste 120
Irving, TX 75062 6,000

Junior Achievement of Dallas, Inc/
1201 W. Executive Drive
Richardson, TX 75081 6,000

Junior League of Dallas
8003 Inwood Rd.
Dallas, TX 75209 60,000

The Leadership Institute
1101 North Highland Street
Arlington, VA 22201 10,000

Liberty Institute
2001 W. Plano Pkwy, Suite 1600
Plano, TX 75075 15,000

Mercy Ships
P.O. Box 2020
Lindale, TX 75075 10,000

Messianic Jewish Bible Institute
P.O. Box 610105
Dallas, TX 75261 12,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2014 through November 30, 2015

Mission Arlington 210 W. South Street Arlington, TX 76010	15,000
Mission Aviation Fellowship P.O. Box 47 Nampa, ID 83653-0047	15,000
Modern Day 5350 Glade Lane Grapevine, Texas 76051	13,000
Nativity of our Lord Jesus Christ Monastery 17671 County Road 4057 Kemp, TX 75143	7,000
New Friends New Life PO Box 192378 Dallas, Texas 75219	10,000
North Dallas Shared Ministries 2875 Merrell Rd. Dallas, TX 75229	20,000
Our Friends Place 2501 Oak Lawn Ave, Ste 500 Dallas, TX 75219-4046	15,000
Promise House 224 W. Page Ave. Dallas, TX 75208	10,000
Psalms Of David P.O. Box 610735 Dallas, TX 75261-0735	6,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2014 through November 30, 2015

The Rattan Montessori School 3-B Estate Rattan Christiansted, St. Croix US Virgin Islands 00823	5,000
Ravi Zacharias International Ministries 4725 Peachtree Corners Circle, Ste 250 Norcross, GA 30092	10,000
St. Croix Youth Sailing Assn PO Box 24171 Christiansted, Virgin Islands 00824	5,000
Society of St. Andrew 3383 Sweet Hollow Rd. Big Island, VA 24526	15,000
Spirithorse Therapeutic 1960 Post Oak Dr Corinth, TX 76210	7,000
The Stewpot Kitchen 408 Park Ave Dallas, TX 75201	20,000
Summit Ministries P.O. Box 207 Manitou Springs, CO 80829	18,000
TACA One Arts Plaza 1722 Routh Street, Suite 115 Dallas, TX 75201	15,000
Tarrant Area Food Bank 2600 Cullen Street Fort Worth, TX 76107	15,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2014 through November 30, 2015

Thrive Women's Clinic 12959 Jupiter Rd, Suite 260 Dallas, Texas	10,000
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University of Miami Business School Jenkins 215 5250 University Dr. Coral Gables, FL 33146	12,500
---	--------

Wilkinson Center P.O. Box 720248 Dallas, TX 75372	10,000
---	--------

World Vision P.O. Box 9716, Mail stop 212 Federal Way, Wa 98063-9716	7,000
--	-------

Youth Believing in Change 8574 Stults Rd. Dallas, TX 75243	5,000
--	-------

Zemba Children's Foundation P.O. Bo 966 Fairfield, Texas 75840	5,000
--	-------

<u>\$</u>	<u>793,800</u>
-----------	----------------

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	163,766 SHS FUTURE GENERATIONS	P	VARIOUS	12/01/14
b	8,000 SHS COMPANIA CERVECERIAS UNIDAS	P	VARIOUS	03/10/15
c	8,380 SHS HAWESKO HOLDINGS AG	P	VARIOUS	03/02/15
d	170,000 SHS HOPEWELL HIGHWAY INFR	P	VARIOUS	11/13/15
e	525 SHS INDIVIOR PLC ADR	P	VARIOUS	01/22/15
f	1,146 SHS INDIVIOR PLC GBP	P	VARIOUS	01/20/15
g	50 SHS JAPAN LOGISTICS FUND	P	VARIOUS	03/11/15
h	22,170 SHS KEPPEL CORP	P	VARIOUS	01/14/15
i	20,000 SHS OENON	P	VARIOUS	03/11/15
j	6,000 SHS PARK24	P	VARIOUS	03/11/15
k	9,500 SHS POWER CORP OF CANADA	P	VARIOUS	09/30/15
l	10,000 SHS RIOCAN REIT	P	VARIOUS	11/04/15
m	2,240 SHS SASOL	P	VARIOUS	09/30/15
n	GAIN - ZENITH NAT INSURANCE CORP	P	VARIOUS	11/30/15
o	15,521 SHS ANGLO-PACIFIC GROUP PLC	P	VARIOUS	06/11/15

(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 54,235.			54,235.
b 149,821.		178,716.	-28,895.
c 362,049.		297,398.	64,651.
d 77,824.		123,895.	-46,071.
e 6,031.		3,651.	2,380.
f 2,631.		1,856.	775.
g 100,708.		80,113.	20,595.
h 278,581.		297,932.	-19,351.
i 36,551.		45,111.	-8,560.
j 111,232.		57,619.	53,613.
k 194,903.		245,337.	-50,434.
l 193,836.		188,875.	4,961.
m 63,271.		110,106.	-46,835.
n 9.			9.
o 22,637.		42,026.	-19,389.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			54,235.
b			-28,895.
c			64,651.
d			-46,071.
e			2,380.
f			775.
g			20,595.
h			-19,351.
i			-8,560.
j			53,613.
k			-50,434.
l			4,961.
m			-46,835.
n			9.
o			-19,389.

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 }

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).
If (loss), enter "-0-" in Part I, line 8

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	2,724 SHS CORBION NV	P	VARIOUS	03/09/15
b	3,219 SHS DIAGEO PLC	P	VARIOUS	04/01/15
c	8,925 SHS ECHO ENTERTAINMENT GROUP	P	VARIOUS	03/14/14
d	101 SHS ECHO ENTERTAINMENT GROUP	P	VARIOUS	06/10/15
e	2,279 SHS ECA	P	VARIOUS	03/09/15
f	126,000 SHS ETIKA INTERNATIONAL HOLDINGS	P	VARIOUS	03/09/15
g	7,713 SHS FFI HOLDINGS	P	VARIOUS	04/17/15
h	6 SHS FRONTIER REAL ESTATE	P	VARIOUS	04/01/15
i	2,283 SHS GOODMAN PROPERTY TRUST	P	VARIOUS	03/09/15
j	2,900 SHS HAWESKO HOLDINGS	P	VARIOUS	02/12/15
k	3,322 SHS INDIVIOR PLC	P	VARIOUS	12/30/14
l	5,700 SHS KANEMATSU ENGINEERING CO	P	VARIOUS	04/01/15
m	4,700 SHS KANEMATSU ENGINEERING CO	P	VARIOUS	04/02/15
n	50 SHS LIQUOR STORES NA LTD	P	VARIOUS	03/05/15
o	9,400 SHS PARK24 CO LTD	P	VARIOUS	03/09/15

(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 52,919.		72,065.	-19,146.
b 90,086.		58,059.	32,027.
c 30,096.		316.	29,780.
d 24.		7.	17.
e 28,838.		44,705.	-15,867.
f 10,373.		39,980.	-29,607.
g 21,107.		33,577.	-12,470.
h 28,364.		24,190.	4,174.
i 1,679.		1,861.	-182.
j 129,176.		103,408.	25,768.
k 7,855.		4,888.	2,967.
l 44,436.		16,745.	27,691.
m 36,232.		13,808.	22,424.
n 265.		501.	-236.
o 176,074.		54,004.	122,070.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-19,146.
b			32,027.
c			29,780.
d			17.
e			-15,867.
f			-29,607.
g			-12,470.
h			4,174.
i			-182.
j			25,768.
k			2,967.
l			27,691.
m			22,424.
n			-236.
o			122,070.

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

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).
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	70,000 SHS PICK N PLAY HOLDINGS	P	VARIOUS	04/01/15
b	4,105 SHS PROGRESSIVE WASTE SOLUTIONS	P	VARIOUS	03/05/15
c	18,600 SHS SABESP CIA SNAEAMENTO DE-ADR	P	VARIOUS	03/09/15
d	144,500 SHS SBS TRANSIT LTD	P	VARIOUS	03/09/15
e	6,500 SHS SBS TRANSIT LTD	P	VARIOUS	03/09/15
f	84,000 SHS SMRT CORP	P	VARIOUS	03/09/15
g	10,746 SHS TABCORP HOLDINGS	P	VARIOUS	03/31/15
h	25 SHS TOKYU REIT INC	P	VARIOUS	03/09/15
i	300 SHS YOSHITAKE	P	VARIOUS	04/01/15
j	400 SHS YOSHITAKE	P	VARIOUS	04/02/15
k	600 SHS YOSHITAKE	P	VARIOUS	04/07/15
l	900 SHS YOSHITAKE	P	VARIOUS	04/08/15
m	800 SHS YOSHITAKE	P	VARIOUS	04/08/15
n	1,400 SHS YOSHITAKE	P	VARIOUS	04/09/15
o	700 SHS YOSHITAKE	P	VARIOUS	04/10/15

(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	128,429.	185,355.	-56,926.
b	115,778.	78,383.	37,395.
c	98,304.	67,150.	31,154.
d	184,036.	218,430.	-34,394.
e	8,193.	9,826.	-1,633.
f	102,216.	135,379.	-33,163.
g	39,220.	88,139.	-48,919.
h	31,768.	26,987.	4,781.
i	1,405.	1,938.	-533.
j	1,977.	2,583.	-606.
k	3,100.	3,875.	-775.
l	4,833.	5,813.	-980.
m	4,207.	5,167.	-960.
n	7,591.	9,042.	-1,451.
o	3,658.	4,521.	-863.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-56,926.
b			37,395.
c			31,154.
d			-34,394.
e			-1,633.
f			-33,163.
g			-48,919.
h			4,781.
i			-533.
j			-606.
k			-775.
l			-980.
m			-960.
n			-1,451.
o			-863.

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 }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).
If (loss), enter "-0-" in Part I, line 8

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	GAIN - EUROCOMMERICAL FRACTION	P	VARIOUS	12/02/14
b	GAIN - KEPPEL REIT	P	VARIOUS	01/21/15
c	TABCORP RIGHTS EXERCISED	P	VARIOUS	03/25/15
d	GAIN - JOHNSON MATTHEY FRACTIONS	P	VARIOUS	08/14/15
e	GAIN - HALMA FRACTIONS	P	VARIOUS	08/27/15
f	GAIN - KIQI PPTY "BOOKBUILD"	P	VARIOUS	07/08/15
g	125 SHS COMMONWEALTH BK RIGHTS	P	VARIOUS	09/03/15
h	14,742 SHS PROPERTY FOR INDUSTRY RIGHTS	P	VARIOUS	09/04/15
i	2,910 SHS SEMPERIT AG HOLDING	P	VARIOUS	09/28/15
j	JP MORGAN VS CHASE SETTLEMENT	P	VARIOUS	11/30/15
k				
l				
m				
n				
o				

(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 20.			20.
b 23.			23.
c 420.			420.
d 12.			12.
e 7.			7.
f 216.			216.
g 400.			400.
h 201.			201.
i 89,669.		62,884.	26,785.
j 52.			52.
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			20.
b			23.
c			420.
d			12.
e			7.
f			216.
g			400.
h			201.
i			26,785.
j			52.
k			
l			
m			
n			
o			

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	91,357.
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). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	224.	224.	
TOTAL TO PART I, LINE 3	224.	224.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	1,393,030.	0.	1,393,030.	1,393,030.	
TO PART I, LINE 4	1,393,030.	0.	1,393,030.	1,393,030.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET REALIZED FOREIGN CURRENCY LOSS	-6,806.	-6,806.	
ORDINARY BUSINESS INCOME (LOSS)			
FROM PTP K-1 TERRA NITROGEN	-6,543.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-13,349.	-6,806.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,456.	276.		3,180.
TO FM 990-PF, PG 1, LN 16A	3,456.	276.		3,180.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,172.	732.		8,440.
TO FORM 990-PF, PG 1, LN 16B	9,172.	732.		8,440.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	36,261.	36,261.		0.
CUSTODY FEES	9,777.	9,777.		0.
TO FORM 990-PF, PG 1, LN 16C	46,038.	46,038.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	115,173.	115,173.		0.
FEDERAL EXCISE TAXES	34,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	149,173.	115,173.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	31,118.	31,118.		0.
COMPUTER SERVICES	4,059.	324.		3,735.
COMPUTER SUPPLIES	180.	14.		166.
DUES, SUBSCRIPTIONS & MEMBERSHIPS	5,512.	440.		5,072.

THE KOHL FOUNDATION (FKA THE NICOLE F. &

36-3214720

FEES & ASSESSMENTS	1,495.	119.	1,376.
INSURANCE	3,192.	255.	2,937.
SEMINARS	1,405.	112.	1,293.
TELEPHONE	8,548.	682.	7,866.
UTILITIES	5,193.	414.	4,779.
REPAIR AND MAINTENANCE	996.	79.	917.
OFFICE EXPENSE	3,968.	317.	3,651.
POSTAGE	297.	24.	274.
MISCELLANEOUS EXPENSES	39.	39.	0.
TO FORM 990-PF, PG 1, LN 23	66,002.	33,937.	32,066.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	68,189.
INCOME/DEDUCTIONS RECORDED ON BOOK BUT NOT ON TAX RETURN	11,775.
TOTAL TO FORM 990-PF, PART III, LINE 3	79,964.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	23,010,870.	28,847,208.
TOTAL TO FORM 990-PF, PART II, LINE 10B	23,010,870.	28,847,208.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	22,907.	22,907.	0.
MACHINERY & OTHER EQUIPMENT	3,410.	2,498.	912.
TOTAL TO FM 990-PF, PART II, LN 14	26,317.	25,405.	912.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NICOLE F. KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	PRESIDENT 2.00	0.	0.	0.
CAROLINE KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	VICE PRESIDENT/DIRECTOR 37.50	85,917.	5,155.	0.
MARIAN KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	VICE PRESIDENT/DIRECTOR 20.00	45,396.	2,724.	0.
D.M. CORBITT 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	ASST TREASURER 18.75	70,399.	4,224.	0.
ATLEE KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	TREASURER/DIRECTOR 8.00	0.	0.	0.
CLAYTON KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	VICE PRESIDENT/DIRECTOR 10.00	36,261.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		237,973.	12,103.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 13

NAME OF MANAGER

NICOLE F. KOHL
ATLEE KOHL
CLAYTON KOHL

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE & FIXTURES														
	FURNITURE AND FIXTURES	02/28/08	200DB	7.00		H17	22,262.			11,131.	11,131.	10,635.		496.	11,131.
	FURNITURE AND FIXTURES	07/10/08	200DB	7.00		H17	645.			323.	322.	308.		14.	322.
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES						22,907.			11,454.	11,453.	10,943.		510.	11,453.
	MACHINERY & EQUIPMENT														
	DELL COMPUTERS	02/05/10	200DB	5.00		H17	1,024.			512.	512.	482.		29.	511.
	COMPUTER	01/01/14	200DB	5.00		H17	270.			135.	135.	27.		43.	70.
	COMPUTERS	01/01/15	200DB	5.00		H19B	2,116.			1,058.	1,058.			1,270.	212.
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT						3,410.			1,705.	1,705.	509.		1,342.	793.
	* GRAND TOTAL 990-PF PG 1 DEPR						26,317.			13,159.	13,158.	11,452.		1,852.	12,246.

428111
05-01-14

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2015 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL -

THE KOHL FOUNDATION (FKA THE NICOLE F. & ATLEE M. KOHL FOUNDATION)

Asset No	Description	Date Acquired	Method	Life	Unadjusted Cost Or Basis	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Amount Of Depreciation
	FURNITURE & FIXTURES								
	FURNITURE AND FIXTURES	022808200DB	7.00		22,262.	11,131.	11,131.	11,131.	0.
	FURNITURE AND FIXTURES	071008200DB	7.00		645.	323.	322.	322.	0.
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES				22,907.	11,454.	11,453.	11,453.	0.
	MACHINERY & EQUIPMENT								
	DELL COMPUTERS	020510200DB	5.00		1,024.	512.	512.	511.	0.
	COMPUTER	010114200DB	5.00		270.	135.	135.	70.	26.
	COMPUTERS	010115200DB	5.00		2,116.	1,058.	1,058.	212.	339.
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT				3,410.	1,705.	1,705.	793.	365.
	* GRAND TOTAL 990-PF PG 1 DEPR				26,317.	13,159.	13,158.	12,246.	365.

428103
05-01-14

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone