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 separate instructions is at *www.irs.gov/form990pf.*

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: THE TERRY FOUNDATION	A Employer identification number: 31-1551093
Number and street (or P.O. box number if mail is not delivered to street address): 3104 EDLOE — Room/suite: 300	B Telephone number (see instructions): (713) 552-0002
City or town, state or province, country, and ZIP or foreign postal code: HOUSTON, TX 77027	C If exemption application is pending, check here ▶ [ ]
G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change	D 1. Foreign organizations, check here ▶ [ ] 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 418,172,016. — J Accounting method: [X] 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		(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)	17,749,191.			
	2	Check ▶ [ ] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	22.	22.		ATCH 1
	4	Dividends and interest from securities	10,204,965.	10,204,965.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	85,186,383.			
	b	Gross sales price for all assets on line 6a 85,186,383.				
	7	Capital gain net income (from Part IV, line 2)		85,186,383.		
	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) ATCH 3	8,556,654.	8,556,654.		
	12	**Total.** Add lines 1 through 11	121,697,215.	103,948,024.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	1,293,533.	407,928.		885,605.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 4	28,988.	14,494.		14,494.
	b	Accounting fees (attach schedule) ATCH 5	43,600.	43,600.		
	c	Other professional fees (attach schedule) [6]	1,564,836.	1,564,836.		
	17	Interest ATCH 7	1,328.	1,328.		
	18	Taxes (attach schedule) (see instructions) [8]	1,851,371.	101,371.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	13,430.			13,430.
	23	Other expenses (attach schedule) ATCH 9	2,600,651.	13,239.		2,587,412.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,397,737.	2,146,796.		3,500,941.
	25	Contributions, gifts, grants paid	32,159,287.			32,159,287.
	26	**Total expenses and disbursements.** Add lines 24 and 25	39,557,024.	2,146,796.	0.	35,660,228.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	82,140,191.			
	b	**Net investment income** (if negative, enter -0-)		101,801,228.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	3,526,666.	11,209,287.	11,209,287.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶	226.		
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) ATCH 10	240,596,737.	282,104,890.	259,823,715.
c Investments - corporate bonds (attach schedule) ATCH 11	45,765,403.	53,888,893.	58,316,997.
11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 12	56,987,418.	81,817,684.	88,794,626.
14 Land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ ATCH 13)	86,601.	77,492.	27,391.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	346,963,051.	429,098,246.	418,172,016.
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 ▶ ATCH 14)	261,685.	290,661.	
23 Total liabilities (add lines 17 through 22)	261,685.	290,661.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27 Capital stock, trust principal, or current funds	282,160,729.	299,895,179.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	64,540,637.	128,912,406.	
30 Total net assets or fund balances (see instructions)	346,701,366.	428,807,585.	
31 Total liabilities and net assets/fund balances (see instructions)	346,963,051.	429,098,246.	

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	346,701,366.
2 Enter amount from Part I, line 27a	2	82,140,191.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	428,841,557.
5 Decreases not included in line 2 (itemize) ▶ ATCH 15	5	33,972.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	428,807,585.