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: Linda Hall Library Trusts

A Employer identification number: 44-0527122

Number and street (or P O box number if mail is not delivered to street address): 5109 Cherry St

Room/suite:

B Telephone number (see instructions): 816-926-8746

City or town, state or province, country, and ZIP or foreign postal code: Kansas City, MO 64110-2498

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 223,109,901

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))*

			(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)	226,235			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,172	3,172	3,172	
	4	Dividends and interest from securities	2,044,703	2,044,703	2,044,703	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(1,827,954)			
	b	Gross sales price for all assets on line 6a 30,085,423				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			267,761	
	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)	556,430	0	556,430	
	12	**Total.** Add lines 1 through 11	1,002,586	2,047,875	2,872,066	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	413,104	10,349	10,349	402,755
	14	Other employee salaries and wages	1,783,104	0	193,422	1,589,682
	15	Pension plans, employee benefits	616,011	1,297	49,628	569,015
	16a	Legal fees (attach schedule)	20,218	0	0	19,511
	b	Accounting fees (attach schedule)	20,500	10,250	10,250	10,250
	c	Other professional fees (attach schedule)	1,057,733	875,960	875,960	181,781
	17	Interest	17,035			17,495
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion	828,997			
	20	Occupancy				
	21	Travel, conferences, and meetings	38,363			38,363
	22	Printing and publications	3,656,715			6,250,275
	23	Other expenses (attach schedule)	1,338,563		114,685	1,225,475
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,790,343	897,856	1,254,294	10,304,602
	25	Contributions, gifts, grants paid	30,841			30,841
	26	**Total expenses and disbursements.** Add lines 24 and 25	9,821,184	897,856	1,254,294	10,335,443
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(8,818,598)			
	b	**Net investment income** (if negative, enter -0-)		1,150,019		
	c	**Adjusted net income** (if negative, enter -0-)			1,617,772	

RECEIVED
OCT 03 2016
IRS-OSC
OGDEN, UT

SCANNED OCT 19 2016

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	268,475	109,672	109,672
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 128,740			
		Less: allowance for doubtful accounts ▶ 479	97,441	128,261	128,291
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	202,000	202,000	202,000
	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	645,206	3,268,591	3,268,591
	10a	Investments—U.S. and state government obligations (attach schedule)	202,396,226	189,736,604	192,611,188
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ 37,198,054			
		Less accumulated depreciation (attach schedule) ▶ 12,402,707	25,356,265	24,795,347	24,795,347
	15	Other assets (describe ▶ See Statement 7)	468,028	1,994,842	1,994,842
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	229,433,641	220,235,317	223,109,901
Liabilities	17	Accounts payable and accrued expenses	388,106	224,220	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	20,000,000	20,000,000	
	22	Other liabilities (describe ▶ See Statement 7)	3,798,974	3,466,740	
	23	**Total liabilities** (add lines 17 through 22)	24,187,080	23,690,960	
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	198,532,019	189,593,072	
	25	Temporarily restricted	4,325,095	4,359,522	
	26	Permanently restricted	2,389,447	2,591,763	
		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)	205,246,561	196,544,357	
	31	**Total liabilities and net assets/fund balances** (see instructions)	229,433,641	220,235,317	

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	205,246,561
2	Enter amount from Part I, line 27a	2	(8,818,598)
3	Other increases not included in line 2 (itemize) ▶ change in pension funding status	3	116,394
4	Add lines 1, 2, and 3	4	196,544,357
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	196,544,357

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	See Statement 11			
b				
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	30,085,423	99,284	32,012,661	(1,827,954)
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(1,827,954)
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	267,761

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))
2014			
2013			
2012			
2011			
2010			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 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. 3/21/1986 (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	N/A
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
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	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ **Refunded** ▶	11	

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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ none **(2)** On foundation managers. ▶ $ none			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ none			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO and KS			
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	✓	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	✓	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ www.lindahall.org			
14	The books are in care of ▶ Paula L. Volk Telephone no. ▶ 816-926-8746			
	Located at ▶ 5109 Cherry St, Kansas City, MO ZIP+4 ▶ 64110-2498			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, 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	✓	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ various			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 2015 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 2015.)*	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 2015?	4b		✓

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

			Yes	No
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? *If "Yes" to 6b, file Form 8870.*	6b		✓
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 Statement 9. A portion of the compensation reported here was		423,476	52,372	none
allocated to the Linda Hall Library Foundation.				

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
Angela Tangen 5109 Cherry St, Kansas City, MO 64110	Development/40	102,276	10,699	none
Mark Evilsizor 5109 Cherry St, Kansas City, MO 64110	Information Technology/40	89,062	9,869	none
Lisa Crawford 5109 Cherry St, Kansas City, MO 64110	Controller/40	77,394	9,135	none
Michelle Lahey 5109 Cherry St, Kansas City, MO 64110	Collection Management/40	71,580	8,777	none
Julie Brinkman 5109 Cherry St, Kansas City, MO 64110	Technical Services/40	71,082	9,773	none

Total number of other employees paid over $50,000 ▶ 5

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
Cambridge Associates 100 Summer Street, Boston, MA 02110-2112	Investment advisor	516,915
Northern Trust 50 S LaSalle St, Chicago, IL 60675-	Investment advisor	136,760
Tweedy Browne, Co LLC One Station Place, Stamford, CT 06902	Investment advisor	116,481
Park Square Executive Search LLC 125 Summer Street, 18th Fl, Boston, MA 02110	Executive recruiters	107,266
Gardner Russo & Gardner 233 East Chestnut Street, Lancaster, PA 17602	Investment advisor	89,659
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 Acquired and maintained the operating assets of a science, engineering, and technology library. See Statement 10.	10,183,112
2 Presented six lectures and two "Social Science" events for the education of the general public. Also, with funding from the Linda Hall Library Foundation, hosted a two-day colloquium on longevity, three exhibitions, and seven "Second Saturday" events in the library. See Statement 10.	115,756
3 Approved four fellowships for research at the library. Three fellows from the 2015 class and one from the 2014 class completed their studies. Three of them presented public lectures. One fellow began his research in 2015 and will complete it in 2016.	36,575
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	208,720,689
b	Average of monthly cash balances	1b	207,494
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	208,928,183
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	208,928,183
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	3,133,923
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	205,794,260
6	**Minimum investment return.** Enter 5% of line 5	6	10,289,713

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	
2a	Tax on investment income for 2015 from Part VI, line 5 . . . 2a		
b	Income tax for 2015. (This does not include the tax from Part VI.) . . . 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	10,335,443
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	600,904
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	10,936,347
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	10,936,347

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 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7				
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only				
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2015:				
a	From 2010				
b	From 2011				
c	From 2012				
d	From 2013				
e	From 2014				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 10,936,347				
a	Applied to 2014, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2015 distributable amount				
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions				
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2011				
b	Excess from 2012				
c	Excess from 2013				
d	Excess from 2014				
e	Excess from 2015				

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 2015, enter the date of the ruling . . ▶ 3/21/1986

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,617,772	2,926,685	2,296,176	6,001,458	12,842,091
b 85% of line 2a	1,375,106	2,487,682	1,951,750	5,101,239	10,915,777
c Qualifying distributions from Part XII, line 4 for each year listed	10,936,347	6,518,147	9,729,790	8,357,838	35,542,122
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	10,936,347	6,518,147	9,729,790	8,357,838	35,542,122
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	6,859,809	7,176,654	6,813,312	6,474,313	27,324,088
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).)

none

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:

Linda Hall Library Fellowship Program, 5109 Cherry St., Kansas City, MO 64110 or fellowships@lindahall org

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

Application instructions are on website: www.lindahall.org/fellowships

c Any submission deadlines:

Varies. See website for current year deadline.

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

Doctorate-seeking scholars, post-doctoral scholars, and qualified independent scholars are eligible. See details on website.

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*				
Gabriella Petrick 506 Tulip Tree Court, Charlottesville, VA 22903	none	indiv	fellowship	10,500
Andre Hahn 5579 Fircrest Dr, Yorba Linda, CA 92886	none	indiv	fellowship	10,500
Cynthia Huffman 2002 Timber Ln, Pittsburg, KS 66762	none	indiv	fellowship	4,591
Reem Elghonimi 9505 China Rose Dr, Austin, TX 78724	none	indiv	fellowship	3,500
Karl Galle 703 Perkins Lane, Brenham, TX 77833	none	indiv	fellowship	1,750
Total . . . . ▶ 3a				30,841
b *Approved for future payment*				
Karl Galle 703 Perkins Lane, Breham, TX 77833	none	indiv	fellowship	19,250
Total . . . . ▶ 3b				19,250

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a Document services					360,537
b Maintenance fees to Ctr for Research Libraries					100,000
c Reproduction rights & misc					55,088
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,172	
4 Dividends and interest from securities			14	2,044,703	
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					
8 Gain or (loss) from sales of assets other than inventory			18	(1,827,954)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b IT fee recovery from Spencer Art Library					40,805
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				219,921	556,430

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 776,351

(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)
1a	Photo lab income is generated in two ways: (a) a patron comes in to the library and uses the library's copy machines to make a copy of an article found in the collections, or (b) a patron submits a request for a copy of a particular article over the phone, in writing, or via our website. We copy or scan the article and send it to them. Our exempt purpose is to provide a research library open to the public. Since the library allows limited circulation of its holdings, photocopies or digital copies provide the user access to the collection without having to physically come to the library.
1b	The Library's partnership with CRL strengthens the Library's ability to preserve and develop historical research collections in the fields of science, engineering and technology and increases visibility and use of the collections within the scholarly research community.
1c	The library provides digital reproductions from its general and rare book collections for scholarly and commercial use. Additionally, through its participation in the OCLC Cooperative, the library derives income for contributing original and copy cataloging records.
11b	The library has an information technology-sharing agreement with the Spencer Art Reference Library. Fees for the implementation and maintenance of the integrated library system are paid by the Linda Hall Library and the SARL reimburses LHL for its share of the cost.

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

▶ Marilyn Oberstreet | 9/28/16 ▶ Chairman

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

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 **2015**

Name of the organization	Employer identification number
Linda Hall Library Trusts	44-0527122

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).

Name of organization: Linda Hall Library Trusts

Employer identification number: 44-0527122

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	Bartlett & Co. Grain Charitable Foundation 4900 Main St, Suite 1200 Kansas City, MO 64112	$ 52,350	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	Deaver Family Living Trust c/o Dorcey Law Firm, 10181 Six Mile Cypress Pkwy, Ste C Fort Myers, FL 33966	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	J. B. Reynolds Foundation PO Box 219139 Kansas City, MO 64121	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
4	David Levy PO Box 895 Vail, AZ 85641	$ 157,500	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Linda Hall Library Trusts	44-0527122

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	32 journals and 28 observation logs of astronomical phenomena and events including newly discovered comets, dating from 1959-2015	$ 157,500	10/31/15

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

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

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

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

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

List of Supporting Statements

Number	Description	990-PF Part Supported
1	Other Income	I, Line 11
2	Legal and Accounting Fees	I, Line 16a & 16b
3	Other Professional Fees	I, Line 16c
4	Fixed Assets and Depreciation	I, Line 19 & II, Line 14
5	Other Expenses	I, Line 23
6	Investment Holdings	II, Line 10
7	Other Liabilities	II, Line 22
8	Bonds	II, Line 21
9	Officers	VIII, Line 1
10	Program Information	IX-A
11	Capital Gains and Losses	IV

Linda Hall Library Trusts
44-0527122
2015

FORM 990PF, PART I line 11 - OTHER INCOME

DESCRIPTION	Revenue per Books	Adjusted Net Income
Document Services income	360,537	360,537
Maintenance fees - Center for Research Libraries	100,000	100,000
Reproduction rights and other	55,088	55,088
ILS support to Spencer Art Ref Library	40,805	40,805
TOTALS	556,430	556,430

STATEMENT 1

Linda Hall Library Trusts
44-0527122
2015

FORM 990PF, PART I

DESCRIPTION	Expense per Books	Net Investment Income	Adjusted Net Income	Accrual Basis Charitable Purposes	Cash Basis Charitable Purposes
Line 16a - LEGAL FEES					
Husch Blackwell	20,218	0	0	20,218	19,511
Line 16b - ACCOUNTING FEES					
House Park Dobratz & Wiebler	20,500	10,250	10,250	10,250	10,250

STATEMENT 2

Linda Hall Library Trusts
44-0527122
2015

FORM 990PF, PART I line 16c- OTHER PROFESSIONAL FEES

DESCRIPTION	Expense per Books	Net Investment Income	Adjusted Net Income	Accrual Basis Charitable Purposes	Cash Basis Charitable Purposes
Investment advisory	830,363	830,363	830,363	0	0
Custodian fees	45,597	45,597	45,597	0	0
Other professional fees	181,773	0	0	181,773	181,781
TOTALS	1,057,733	875,960	875,960	181,773	181,781

STATEMENT 3

Linda Hall Library Trusts
44-0527122
2015

	Fixed Assets				Accumulated Depreciation			
	Beg Bal	Additions	Disposals	End Bal	Beg Bal	Additions	Disposals	End Bal
Land, Bldg & Improvements	25,945,545	327,357	(448,518)	25,824,384	8,463,283	548,390	(86,784)	8,924,889
Furniture, Fixtures & Equipment	5,968,000	210,142	(798,854)	5,379,288	4,024,974	251,698	(798,854)	3,477,818
Books & Periodicals	5,930,977	63,405	0	5,994,382	0	0	0	0
	37,844,522	600,904	(1,247,372)	37,198,054	12,488,257	800,088	(885,638)	12,402,707
Financing Costs	579,186	0	0	579,186	261,734	28,909	0	290,643
				37,777,240				12,693,350
Total Depreciation and Amortization Expense						828,997		

STATEMENT 4

Linda Hall Library Trusts
44-0527122
2015

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	Expenses per Books	Net Investment Income	Adjusted Net Income	Accrual Basis Charitable Purposes	Cash Basis Charitable Purposes
Program	14,484	0	0	14,484	14,484
Utilities	325,389	0	0	325,389	334,410
Maintenance	119,426	0	0	119,426	118,837
Security services	117,549	0	0	117,549	117,456
Supplies	22,459	0	192	22,267	22,923
Postage	21,328	0	2,424	18,904	18,439
Bibliographic services	136,254	0	3,783	132,471	131,110
Copyright fees	62,629	0	62,629	0	0
Advertising & marketing	43,312	0	0	43,312	43,537
Memberships	11,564	0	0	11,564	11,689
Maintenance contracts	202,168	0	40,805	161,363	158,733
Bond maintenance	133,506	0	0	133,506	133,506
Insurance	80,263	0	0	80,263	77,236
Miscellaneous	48,232	0	4,852	43,380	43,115
TOTALS	1,338,563	0	114,685	1,223,878	1,225,475

STATEMENT 5

Linda Hall Library Trusts
44-0527122
'2015 Form 990-PF

Statement 6 - Holdings

Share/Par Value	Security Description	Market Value	Cost Basis
8500000	LL MORTGAGE FUND, LP	$ 9,410,453.00	$ 8,500,000.00
6500	CF BRAHMAN PARTNERS IV (CAYMAN) LTD CL A NEW ISSUE	$ 6,725,340.05	$ 6,500,000.00
226283.33	MFB NORTHERN INSTL FDS GOVT PORTFOLIO	$ 226,283.33	$ 226,283.33
		$ 16,362,076.38	$ 15,226,283.33
122056.88	MFO VAN ECK FUNDS GLOBAL HARD ASSETS FD CL I	$ 3,271,124.38	$ 6,122,354.39
2438971.26	AEW VALUE FUND LLC	$ 4,463,486.00	$ 2,438,971.26
9000000	HARVEST MLP INCOME FUND III	$ 6,729,223.00	$ 9,000,000.00
16.24	MFB NORTHERN INSTRL FDS GOVT PORTFOLIO	$ 16.24	$ 16.24
		$ 14,463,849.62	$ 17,561,341.89
95434.43	MFB NTGI EAFE INDEX FUND - NON LENDING	$ 10,645,996.97	$ 11,923,118.28
21514.43	NTGI S&P 500 EQUITY INDEX FUND - NON LENDING	$ 16,368,845.29	$ 15,391,175.62
197719.53	NTGI AGGREGATE BOND INDEX FUND - NON-LENDING	$ 20,877,402.89	$ 20,935,999.61
93.9	MFB NORTHERN INSTL FDS GOVT PORTFOLIO	$ 93.90	$ 93.90
		$ 47,892,339.05	$ 48,250,387.41
177905.16	MFO DFA EMERGING MARKETS VALUE	$ 3,629,265.26	$ 5,614,553.21
220290.54	CF EDGBASTON ASIAN EQUITY TRUST FD	$ 4,513,841.28	$ 5,240,260.77
12800000	KILTEARN GLOBAL EQUITY FUND	$ 11,061,340.00	$ 12,800,000.00
6600000	DODDINGTON EMERGING MARKETS FUND LLC	$ 5,349,027.00	$ 6,600,000.00
105.85	MFB NORTHERN INSTL FDS GOVT PORTFOLIO	$ 105.85	$ 105.85
		$ 24,553,579.39	$ 30,254,919.83
5000000	CF CASH AWAITING EQTY INVT	$ 5,000,000.00	$ 5,000,000.00
1	COMMONFUND GLOBAL DISTRESSED INVESTORS, LLC	$ 1,001,492.00	$ 1.00
84900.58	ESG CROSS BORDER EQUITY OFFSHORE LTD CL A1 HOLDBA(	$ 84,900.58	$ 84,900.58
286402.54	FORCE CAPITAL II LTD HOLDBACK	$ 286,402.54	$ 286,402.54
4000000	FIR TREE INTERNATIONAL VALUE FUND	$ 4,481,343.00	$ 4,000,000.00
40000	CF DAVIDSON KEMPNER INTL (BVI) LTD CL C TRANCHE 3 FD	$ 4,902,976.12	$ 4,000,000.00
3000	CF LUXOR CAPITAL PARTNERS OFFSHORE LTD CL LCPA1 SER	$ 2,564,862.00	$ 3,000,000.00
700	CF LUXOR CAPITAL PARTNERS OFFSHORE LTD CL LCPA1 SER	$ 544,332.60	$ 700,000.00
5000	CF SYLEBRA CAP PARTNERS OFFSHORE LTD CL A SUB SER 81	$ 4,753,885.50	$ 5,000,000.00
200	CF GREENLIGHT CAPITAL OFFSHORE (GOLD) LTD CL DOLLAR	$ 1,560,936.62	$ 2,000,000.00
46486.23	CF HHR TITAN OFFSHORE LTD CL C SER 1 FUND	$ 12,394,794.90	$ 9,180,829.00
19520.33	CF HOPLITE OFFSHORE LTD CL A SUB CL Q FUND	$ 5,287,356.42	$ 4,000,000.00
3875.53	CF SOUTHPOINT QUAL OFFSHORE LTD CL NON-RSTRCTD N\	$ 5,374,833.95	$ 4,000,000.00
4000	CF VALINOR CAPITAL PARTNERS OFFSHORE LTD CL 1A	$ 3,971,420.68	$ 4,000,000.00
3000	CF KINGSTOWN PARTNRS OFFSHORE LTD CL A	$ 2,808,994.91	$ 3,000,000.00
15427.34	CF LITESPEED OFFSHORE LTD CL AU SER	$ 4,081,803.44	$ 4,000,000.00
2044.12	CF MASON CAP LTD SER A	$ 4,240,662.05	$ 5,000,000.00
2600	CF WHITE ELM CAPITAL OFFSHORE LTD SL 1 SUB CL B	$ 3,040,148.28	$ 2,600,000.00
86382.77	MFB NORTHERN INSTL FDS GOVT PORTFOLIO	$ 86,382.77	$ 86,382.77
		$ 66,467,528.36	$ 59,938,515.89

5050	ADR ANHEUSER BUSCH INBEV SA/NV	$ 631,250.00	$ 423,735.78
3050	JC DECAUX SA NPV	$ 116,956.49	$ 118,795.17
4750	PERNOD RICARD NPV	$ 542,824.12	$ 490,661.49
9000	HEINEKEN HOLDING	$ 694,145.71	$ 416,313.11
7890	RICHEMONT(CIE FIN)	$ 568,300.70	$ 511,349.75
647	SWATCH GROUP	$ 226,353.05	$ 249,791.15
12710	ADR NESTLE S A SPONSORED ADR	$ 945,878.20	$ 797,628.20
4750	BRITISH AMERICAN TOBACCO ORD GBP0.25	$ 264,008.65	$ 244,180.69
9250	DIAGEO ORD PLC	$ 253,107.31	$ 227,890.07
4175	SABMILLER PLC ORD	$ 250,418.01	$ 176,399.93
11325	ADR UNILEVER N V	$ 490,599.00	$ 402,216.30
5740	ALTRIA GROUP INC	$ 334,125.40	$ 178,330.51
5	BERKSHIRE HATHAWAY INC DEL CL A	$ 989,000.00	$ 607,892.00
250	BERKSHIRE HATHAWAY INC-CL B	$ 33,010.00	$ 19,950.94
2875	BROWN FORMAN CORP CL A	$ 316,566.25	$ 157,135.04
3125	COMCAST CORP NEW-CL A	$ 176,343.75	$ 102,560.07
1750	MARTIN MARIETTA MATLS INC	$ 239,015.00	$ 141,302.85
7885	MASTERCARD INC CL A	$ 767,683.60	$ 338,241.18
8650	PHILIP MORRIS INTL COM S	$ 760,421.50	$ 758,481.08
850	SCRIPPS NETWORKS INTERACTIVE INC CL A	$ 46,928.50	$ 41,181.65
11830	WELLS FARGO & CO	$ 643,078.80	$ 403,230.85
30148.45	United States dollar	$ 30,148.45	$ 30,148.45
		$ 9,320,162.49	$ 6,837,416.26

10800	CNP ASSURANCES	$ 145,946.58	$ 222,036.68
5200	SAFRAN SA	$ 357,961.93	$ 179,570.69
2475	TELEPERFORMANCE SOCIETE EUROPEENNE	$ 208,365.92	$ 66,394.31
4971	TOTAL	$ 222,830.90	$ 239,623.21
6600	AXEL SPRINGER SE NPV	$ 368,086.24	$ 235,615.51
2200	HENKEL AG & CO KGAA NPV	$ 211,789.40	$ 49,698.16
490	MUENCHENER RUECKVE NPV	$ 98,233.57	$ 72,523.96
13100	BUZZI UNICEM SPA	$ 236,226.80	$ 139,731.65
23900	CAMPARI	$ 207,700.56	$ 93,440.54
22750	SOL	$ 204,132.07	$ 130,306.37
9000	NIHON KAGAKU SANGY NPV	$ 62,246.98	$ 69,721.96
245	HYUNDAI MOBIS	$ 51,505.27	$ 52,818.84
1185	HYUNDAI MOTOR CO	$ 150,582.06	$ 172,336.97
2520	KIA MOTORS CORP	$ 113,045.93	$ 102,060.72
5300	AKZO NOBEL NV	$ 355,115.82	$ 243,371.15
3105	HEINEKEN HOLDING	$ 239,480.27	$ 117,201.06
11895	TNT EXPRESS NV	$ 100,658.79	$ 93,590.61
25500	UTD O/S BANK NPV	$ 352,486.52	$ 352,521.28
14570	ABB LTD	$ 261,415.78	$ 227,361.44
5700	NESTLE SA	$ 424,510.49	$ 137,808.38
4465	NOVARTIS AG	$ 387,174.83	$ 240,475.59
1500	ROCHE HLDGS AG GENUSSCHEINE NPV	$ 414,185.81	$ 212,861.18
1100	ZURICH INSURANCE GROUP AG	$ 283,956.04	$ 180,079.79
27800	BANGKOK BANK	$ 117,812.98	$ 111,556.93

11043	ROYAL DUTCH SHELL	$ 253,055.86	$ 386,086.75
14440	ANTOFAGASTA ORD	$ 99,881.66	$ 164,836.70
22145	BAE SYSTEMS ORD	$ 163,067.01	$ 108,648.09
9470	DAILY MAIL & GENERAL TRUST ORD	$ 97,704.83	$ 56,452.44
12534	DIAGEO ORD PLC	$ 342,967.25	$ 207,938.27
76272	G4S PLC ORD	$ 253,501.01	$ 313,663.07
17667	GLAXOSMITHKLINE ORD	$ 357,520.83	$ 395,728.98
24263	HSBC HLDGS ORD	$ 191,751.75	$ 213,225.31
1585	IMPERIAL BRANDS PLC	$ 83,785.36	$ 56,216.85
26578	STANDARD CHARTERED PLC	$ 220,819.97	$ 521,337.71
7000	UNILEVER PLC ORD	$ 301,935.78	$ 141,545.25
3100	HALLIBURTON CO COM	$ 105,524.00	$ 105,729.54
4971	TOTAL SA RIGHTS	$ -	$ -
369637.48	United States dollar	$ 369,637.48	$ 369,637.48
	Pending FX Settlements	$ 251,062.10	$ -
		$ 8,667,666.43	$ 6,783,753.42
	GKCCF	$ 30,748.50	$ 30,748.50
	NT US GOVERNMENT MONEY MARKET FUND	$ 4,853,237.33	$ 4,853,237.33
	TOTAL ASSETS	$192,611,187.55	$189,736,603.86

Linda Hall Library Trusts
44-0527122
2015

FORM 990PF, PART I I - OTHER ASSETS & LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
Line 15 - Other Assets:	
Pending investment sales	1,546,402
Accrued investment income	159,897
Financing costs net of amortization	288,543
	1,994,842
Line 22 - Other Liabilities:	
Deposits	83,650
Accrued pension cost	3,166,885
Capital asset retirement obligation	216,205
	3,466,740

Linda Hall Library Trusts
44-0527122
2015

Form 990-PF Part II Line 21

Security Description:	County of Jackson, Missouri Industrial Development Authority Revenue Bonds (Linda Hall Library Project) Series 2005
Borrower:	Linda Hall Library Trusts
Original Amount:	$20,000,000
Balance Due:	$20,000,000
Date of Bonds:	July 1, 2005
Maturity Date:	July 1, 2025
Repayment Terms:	Principal due at maturity
Interest Rate:	Weekly Floater
Security:	Bonds are backed by a Letter of Credit issued by Commerce Bank, N.A.
Purpose:	Finance the development, planning, design, and construction of an addition to the library along with renovations and improvements to the existing building.

STATEMENT 8

Linda Hall Library Trusts 44-0527122

2015 Form 990PF, Part VIII Line 1 - Officers and Trustees

Name and Address	Title and Average Hours/Week Devoted to Position	Compensation	Contributions to Employee Benefit Plans & Deferred Compensation	Expense Account and Other Allowances
Marilyn B. Hebenstreit 5109 Cherry St Kansas City, Missouri	Trustee/1	None	None	None
Terry Bassham 5109 Cherry St Kansas City, Missouri	Trustee/0.4	None	None	None
Nicholas Powell 5109 Cherry St Kansas City, Missouri	Trustee/0.4	None	None	None
John MacDonald 5109 Cherry St Kansas City, Missouri	Trustee/0.4	None	None	None
Charles A. Spaulding, III 5109 Cherry St Kansas City, Missouri	Trustee/0.4	None	None	None
Stephen D. Dunn 5109 Cherry St Kansas City, Missouri	Trustee/0.4	None	None	None
Charles Sosland 5109 Cherry St Kansas City, Missouri	Trustee/0.2	None	None	None
Lisa Browar 5109 Cherry St Kansas City, Missouri	President/37	$234,500	$18,776	None
Paula L. Volk 5109 Cherry St Kansas City, Missouri	Sr VP for Finance & Admin/38	$188,976	$33,596	None
	GRAND TOTALS	$423,476	$52,372	None

STATEMENT 9

Linda Hall Library Trusts
5109 Cherry Street, Kansas City, MO 64110
44-0527122
2015 Form 990-PF
Part IX-A

Patrons in library	9,480
Telephone reference queries	1,728
Interlibrary loans and document requests supplied	21,268
Patrons served through interlibrary loans (est)	1,968
Total website visits	414,542
Unique website visitors	322,561
Attendance at Fellow's lectures	169
Total attendance for all other lectures and events	1,754
Fellowships approved for 2015	4
Fellows in residence - 2014 class	1
Fellows in residence - 2015 class	4
Visits to exhibition galleries (est.)	1,425
Attendance at lectures and events held at the library and sponsored by the LHL Foundation	578

STATEMENT 10

Linda Hall Library Trusts
44-0527122
2015 Form 990-PF Part IV

STATEMENT 11

Shares/Par Va	Security Description	Sale Proceeds	Cost Basis	Sale Date	Date Acquired	Long Term G/L	Short Term G/L
6	ISHARES NASDAQ BIOTECHNOLOGY	$ 1,951.75	$ 2,019.90	11/11/2015	11/17/2011	$ (68.15)	
	CLASS ACTION DISTRIBUTIONS	$ 3,075.35	$ -			$ 3,075.35	
		$ 5,027.10	$ 2,019.90			$ 3,007.20	
154619.25	DFA EMERGING MARKETS VALUE	$ 4,000,000.00	$ 6,213,168.12	3/24/2015	1/4/2010	$ (2,213,168.12)	
230.91	EDGBASTON ASIAN EQUITY TRUST	$ 5,077.00	$ 5,341.42	7/31/2015	4/1/2015		$ (264.42)
229.71	EDGBASTON ASIAN EQUITY TRUST	$ 4,707.00	$ 5,464.33	12/31/2015	4/1/2015	$ -	$ (757.33)
229.95	EDGBASTON ASIAN EQUITY TRUST	$ 4,763.00	$ 5,442.39	11/30/2015	4/1/2015	$ -	$ (679.39)
231.63	EDGBASTON ASIAN EQUITY TRUST	$ 5,559.00	$ 5,232.52	4/30/2015	4/1/2015	$ -	$ 326.48
230.19	EDGBASTON ASIAN EQUITY TRUST	$ 4,847.00	$ 5,429.07	10/30/2015	4/1/2015	$ -	$ (582.07)
231.39	EDGBASTON ASIAN EQUITY TRUST	$ 5,435.00	$ 5,263.19	5/29/2015	4/1/2015	$ -	$ 171.81
230.43	EDGBASTON ASIAN EQUITY TRUST	$ 4,560.00	$ 5,410.74	9/30/2015	4/1/2015	$ -	$ (850.74)
230.67	EDGBASTON ASIAN EQUITY TRUST	$ 4,605.00	$ 5,382.10	8/31/2015	4/1/2015	$ -	$ (777.10)
231.15	EDGBASTON ASIAN EQUITY TRUST	$ 5,233.00	$ 5,309.47	6/30/2015	4/1/2015	$ -	$ (76.47)
	OTHER GAIN/LOSS (EDGBASTON ASIAN EQUITY TRUS	$ 115,302.00	$ -			$ -	$ 115,302.00
		$ 4,160,088.00	$ 6,261,443.35			$ (2,213,168.12)	$ 111,812.77
2966.79	ABSOLUTE RETURN CAYMAN LTD CL B SER	$ 2,495,101.14	$ 2,966,790.00	5/29/2015	8/1/2012	$ (471,688.86)	$ -
2028.91	ESG CROSS BORDER EQUITY OFFSHORE LTD CL A1	$ 2,467,237.93	$ 2,600,000.00	9/30/2015	1/2/2014	$ (132,762.07)	$ -
298.33	ESG CROSS BORDER EQUITY OFFSHORE LTD CL A1	$ 362,781.54	$ 400,000.00	9/30/2015	1/2/2014	$ (37,218.46)	$ -
1406.97	FORCE CAPITAL II LTD	$ 2,500,712.30	$ 2,500,000.00	10/1/2015	7/1/2013	$ 712.30	$ -
204.41	FORCE CAPITAL II LTD	$ 363,313.08	$ 400,000.00	10/1/2015	7/1/2014	$ (36,686.92)	$ -
1950.74	TIGER CNSMR PARTNERS OFFSHORE LTD CL A	$ 3,134,544.22	$ 3,000,000.00	1/2/2015	4/1/2013	$ 134,544.22	
339.58	CONATUS CAPITAL OVERSEAS LTD CL A SUBCL 1	$ 461,136.30	$ 400,000.00	1/2/2015	4/1/2013	$ 61,136.30	
1119.61	CONATUS CAPITAL OVERSEAS LTD CL A SUBCL 1	$ 1,520,386.42	$ 1,500,000.00	1/2/2015	12/2/2013	$ 20,386.42	
2240.87	CONATUS CAPITAL OVERSEAS LTD CL A SUBCL 1	$ 3,043,013.47	$ 2,600,000.00	1/2/2015	3/1/2013	$ 443,013.47	
1500.00	WHITE ELM CAPITAL OFFSHORE LTD CL 1 SUB-CL B	$ 1,506,316.20	$ 1,500,000.00	12/31/2015	12/2/2013	$ 6,316.20	$ -
	HOLDBACK - ABSOLUTE RETURN CAYMAN LTD CL B SE	$ 124,755.06	$ 124,755.06			$ -	$ -
	HOLDBACK - CONATUS CAPITAL OVERSEAS LTD CL A S	$ 251,226.81	$ 251,226.81			$ -	$ -
	HOLDBACK - TIGER CNSMR PARTNERS OFFSHORE LTD	$ 62,690.88	$ 62,690.88			$ -	$ -
	OTHER GAIN/LOSS (COMMONFUND GLOBAL DISTRES'	$ 201,421.63	$ -			$ 201,421.63	$ -
		$ 18,494,636.98	$ 18,305,462.75			$ 189,174.23	$ -
9053.17	EAFE INDEX FUND - NON LENDING	$ 1,000,000.00	$ 1,019,467.54	3/24/2015	12/6/2013	$ (19,467.54)	$ -
16390.76	EAFE INDEX FUND - NON LENDING	$ 1,800,000.00	$ 2,053,977.90	12/22/2015	12/6/2013	$ (253,977.90)	$ -

663.64	S&P 500 EQUITY INDEX FUND - NON LENDING	$ 500,000.00	$ 470,805.39	12/21/2015	12/6/2013	$ 29,194.61	$ -
14029.31	AGGREGATE BOND INDEX FUND - NON LENDING	$ 1,500,000.00	$ 1,477,391.34	8/25/2015	12/6/2013	$ 22,608.66	$ -
9404.86	AGGREGATE BOND INDEX FUND - NON LENDING	$ 1,000,000.00	$ 990,239.27	11/24/2015	12/6/2013	$ 9,760.73	$ -
	OTHER GAINS/LOSSES - EAFE INDEX FUND - NON LENI	$ 3,448.62	$ -			$ -	$ 3,448.62
	OTHER GAINS/LOSSES - S&P 500 - NON LENDING	$ 493,350.97	$ -			$ -	$ 493,350.97
	OTHER GAINS/LOSSES - AGGREGATE BOND INDEX FUI	$ 67,498.18	$ -			$ -	$ 67,498.18
	AGGREGATE BOND INDEX FUND - NON LENDING PRI(	$ -	$ 3,185.83			$ -	$ (3,185.83)
	EAFE INDEX FUND - NON LENDING PRIOR PERIOD ADJ	$ -	$ 45,934.54			$ -	$ (45,934.54)
	S&P 500 EQUITY INDEX FUND - NON LENDING	$ -	$ 49.64			$ -	$ (49.64)
		$ 6,364,297.77	$ 6,061,051.45			$ (211,881.44)	$ 515,127.76
9700	PACIFIC RUBIALES NPV	$ 28,649.71	$ 174,739.25	7/15/2014	8/6/2015	$ (146,089.54)	$ -
2225	SAFRAN SA	$ 161,455.57	$ 73,798.92	6/14/2012	11/17/2015	$ 87,656.65	$ -
1450	VALLOUREC SA	$ 14,373.04	$ 65,151.04	8/15/2012	11/17/2015	$ (50,778.00)	$ -
1630	VALLOUREC SA	$ 16,157.29	$ 69,782.53	8/7/2014	11/17/2015	$ (53,625.24)	$ -
90	VALLOUREC SA	$ 892.12	$ 1,952.81	6/25/2015	11/17/2015	$ -	$ (1,060.69)
135	MUENCHENER RUECKVE NPV	$ 27,955.33	$ 21,907.90	10/30/2009	3/4/2015	$ 6,047.43	$ -
50	MUENCHENER RUECKVE NPV	$ 10,353.83	$ 7,901.14	11/5/2009	3/4/2015	$ 2,452.69	$ -
325	MUENCHENER RUECKVE NPV	$ 67,299.87	$ 41,620.20	8/30/2010	3/4/2015	$ 25,679.67	$ -
6780	TNT EXPRESS NV	$ 56,886.05	$ 51,023.40	5/13/2013	8/18/2015	$ 5,862.65	$ -
480	NOVARTIS AG	$ 45,351.29	$ 16,847.33	7/7/2004	10/5/2015	$ 28,503.96	$ -
633	IMPERIAL BRANDS PLC	$ 33,181.73	$ 22,279.60	7/27/2011	12/23/2015	$ 10,902.13	$ -
882	IMPERIAL BRANDS PLC	$ 46,234.27	$ 28,549.70	8/26/2011	12/23/2015	$ 17,684.57	$ -
500	IMPERIAL BRANDS PLC	$ 25,541.31	$ 17,598.42	7/27/2011	5/15/2015	$ 7,942.89	$ -
6039.432	STANDARD CHART PLC RIGHTS	$ 8,882.84	$ -			$ 8,882.84	$ -
1553.568	STANDARD CHART PLC RIGHTS	$ 2,285.00	$ -			$ -	$ 2,285.00
	AVERAGE BOOK COST ADJUSTMENT -GBP	$ (768.82)	$ -			$ -	$ (768.82)
	AVERAGE BOOK COST ADJUSTMENT - CAD	$ 30.38	$ -			$ -	$ 30.38
	AVERAGE BOOK COST ADJUSTMENT - EUR	$ (2,502.56)	$ -			$ -	$ (2,502.56)
	AVERAGE BOOK COST ADJUSTMENT - KRW	$ (6.35)	$ -			$ -	$ (6.35)
	AVERAGE BOOK COST ADJUSTMENT - CHF	$ (781.20)	$ -			$ -	$ (781.20)
	AVERAGE BOOK COST ADJUSTMENT - THB	$ 21.91	$ -			$ -	$ 21.91
		$ 541,492.61	$ 593,152.24			$ (48,877.30)	$ (2,782.33)
800	SABMILLER PLC ORD	$ 47,907.03	$ 32,273.57	10/27/2015	3/30/2012	$ 15,633.46	$ -
375	SABMILLER PLC ORD	$ 23,100.81	$ 15,458.75	11/11/2015	4/2/2012	$ 7,642.06	$ -
75	SABMILLER PLC ORD	$ 4,540.21	$ 3,025.65	11/5/2015	3/30/2012	$ 1,514.56	$ -
725	SABMILLER PLC ORD	$ 43,888.67	$ 29,886.92	11/5/2015	4/2/2012	$ 14,001.75	$ -
775	SABMILLER PLC ORD	$ 46,707.29	$ 31,265.02	10/22/2015	3/30/2012	$ 15,442.27	$ -
850	SABMILLER PLC ORD	$ 51,460.10	$ 34,290.66	10/29/2015	3/30/2012	$ 17,169.44	$ -
475	SABMILLER PLC ORD	$ 28,594.95	$ 19,125.78	12/16/2015	4/12/2012	$ 9,469.17	$ -
475	SABMILLER PLC ORD	$ 28,652.75	$ 19,581.09	12/2/2015	4/2/2012	$ 9,071.66	$ -

250	SABMILLER PLC ORD	$ 15,080.39	$ 10,066.20	12/2/2015	4/12/2012	$ 5,014.19	$ -
150	SABMILLER PLC ORD	$ 9,022.83	$ 6,051.29	10/28/2015	3/30/2012	$ 2,971.54	$ -
800	SABMILLER PLC ORD	$ 48,243.77	$ 32,273.56	10/23/2015	3/30/2012	$ 15,970.21	$ -
675	SABMILLER PLC ORD	$ 41,026.12	$ 27,825.75	11/17/2015	4/2/2012	$ 13,200.37	$ -
425	ALTRIA GROUP INC	$ 22,888.97	$ 12,967.22	2/3/2015	3/29/2012	$ 9,921.75	$ -
330	ALTRIA GROUP INC	$ 18,290.04	$ 10,068.66	10/5/2015	3/29/2012	$ 8,221.38	$ -
255	ALTRIA GROUP INC	$ 12,959.50	$ 7,780.33	3/18/2015	3/29/2012	$ 5,179.17	$ -
100	BROWN FORMAN CORP CL A	$ 11,750.60	$ 5,473.46	8/14/2015	4/2/2012	$ 6,277.14	$ -
25	BROWN FORMAN CORP CL A	$ 2,904.28	$ 1,368.36	10/22/2015	4/2/2012	$ 1,535.92	$ -
125	MASTERCARD CL A	$ 11,680.89	$ 5,313.74	5/14/2015	3/29/2012	$ 6,367.15	$ -
50	MASTERCARD CL A	$ 4,457.39	$ 2,125.49	3/19/2015	3/29/2012	$ 2,331.90	$ -
190	MASTERCARD CL A	$ 18,878.53	$ 8,076.88	12/16/2015	3/29/2012	$ 10,801.65	$ -
420	WELLS FARGO & CO	$ 22,719.19	$ 14,214.27	4/6/2015	3/29/2012	$ 8,504.92	$ -
	AVERAGE BOOK COST ADJUSTMENT -GBP	$ 98.01	$ -			$ -	$ 98.01
	AVERAGE BOOK COST ADJUSTMENT - CHF	$ (57.56)	$ -			$ -	$ (57.56)
	AVERAGE BOOK COST ADJUSTMENT - EUR	132.56	$ -			$ -	132.56
	FOREIGN EXCHANGE - GHP	$ (74.62)	$ -			$ -	$ (74.62)
	FOREIGN EXCHANGE - CHF	$ (9.13)	$ -			$ -	$ (9.13)
	FOREIGN EXCHANGE - EUR	$ (2.65)	$ -			$ -	$ (2.65)
		$ 514,840.92	$ 328,512.65			$ 186,241.66	$ 86.61
	AMORTIZED PREMIUMS AND DISCOUNTS	$ (210.37)				$ (210.37)	
	GKCCF - OTHER GAIN/LOSS	$ (750.09)					$ (750.09)
	Subtotal: Realized gains (losses) on investments	$ 30,079,422.92	$ 31,551,642.34			**$ (2,095,714.14)**	**$ 623,494.72**
						Net	**$ (1,472,219.42)**

Disposals of capital equipment:

Depreciation	Asset Description	Sale Proceeds	Cost Basis	Sale Date	Date Acquired	Short-Term G/L	Long-Term G/L
$ 2,449.60	Disposal of broken AV control panel	$ -	$ 4,325.00	2/28/2015	10/31/2009	$ -	$ (1,875.40)
$ 12,500.00	Sale of tractor & attachments	$ 6,000.00	$ 12,500.00	10/9/2015	1999	$ -	$ 6,000.00
$ 84,334.22	Disposal of part of HVAC system	$ -	$ 444,193.00	12/31/2015	12/1/2006	$ -	$ (359,858.78)
$ 99,283.82	**Subtotal: Realized gains (losses) on asset disposal**	$ 6,000.00	$ 461,018.00			$ -	$ (355,734.18)
	TOTAL GAIN (LOSS)	**$ 30,085,422.92**	**$ 32,012,660.34**			**$ (2,095,714.14)**	**$ 267,760.54**
						Net	**$ (1,827,953.60)**