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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE BILL BASS FOUNDATION C/O MARC SCHWARTZ HARRISON & HELD LLP % MINDY SCHULZ		A Employer identification number 61-6314816	
Number and street (or P O box number if mail is not delivered to street address) 333 W WACKER DR STE 1700 Suite 35		Room/suite	BT Telephone number (see instructions) (312) 540-4992
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 606061247		C If exemption application is pending, check here	
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 2. Foreign organizations meeting the 85% test, check here and attach computation	
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	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,682,261		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	259,112	270,500		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	516,271			
	b Gross sales price for all assets on line 6a _____ 5,986,179				
	7 Capital gain net income (from Part IV, line 2)		442,316		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	43,478	57,836		
	12 Total. Add lines 1 through 11	818,861	770,652		
	13 Compensation of officers, directors, trustees, etc	165,000	82,500		82,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	48	0	0	48
	b Accounting fees (attach schedule).	15,075	0	0	15,075
	c Other professional fees (attach schedule)	93,441	93,441		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	32,681	1,684		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).		9,990		
	24 Total operating and administrative expenses. Add lines 13 through 23	306,245	187,615	0	97,623
	25 Contributions, gifts, grants paid	680,950			680,950
	26 Total expenses and disbursements. Add lines 24 and 25	987,195	187,615	0	778,573
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-168,334			
	b Net investment income (if negative, enter -0-)		583,037		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0		
	2	Savings and temporary cash investments	177,263	3,376,131	3,376,131
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	12,940,311	9,542,087	12,258,827
	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 ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	16,281	47,303	47,303
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,133,855	12,965,521	15,682,261
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
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	13,133,855	12,965,521	
	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)	13,133,855	12,965,521	
	31	Total liabilities and net assets/fund balances (see instructions)	13,133,855	12,965,521	

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 13,133,855
2	Enter amount from Part I, line 27a	2 -168,334
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 12,965,521
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 12,965,521

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P		
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 6,058,553		5,543,863	514,690
b			1,581
c			
d			
e			

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

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
a			514,690
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	442,316
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	761,408	16,386,702	0 046465
2013	684,281	15,523,400	0 044081
2012	659,647	14,474,231	0 045574
2011	674,348	14,843,397	0 045431
2010	838,293	14,030,765	0 059747

2	Total of line 1, column (d).	2	0 241298
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 04826
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	15,944,142
5	Multiply line 4 by line 3.	5	769,464
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,830
7	Add lines 5 and 6.	7	775,294
8	Enter qualifying distributions from Part XII, line 4.	8	778,573

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 VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

22,419

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

5,000

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 21,589 **Refunded** ▶

1

5,830




5,830

27,419

21,589

Part VII-A

Statements Regarding Activities

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? 		Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>			No
1c	Did the foundation file Form 1120-POL for this year?			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> 	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i> 	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>IL</u>			
8b	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? <i>If "No," attach explanation</i> .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

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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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	Yes	
14	The books are in care of ▶ MINDY SCHULZ Telephone no ▶ (708) 717-1373 Located at ▶ 311 2ND ST SE MOUNT VERNON IA ZIP+4 ▶ 52314			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes No	No No

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 checked="" type="checkbox"/> Yes <input 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. ▶ <input type="checkbox"/>	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

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

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes

☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any**of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes

☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870

7a

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

☐ Yes

☒ No

b

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

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MELINDA JACOBSON 55 W MONROE ST SUITE 3550 CHICAGO,IL 60603	CO-TRUSTEE - PART TIME 0	82,500		
MARC SCHWARTZ C/O HARRISON HELD CHICAGO,IL 606061247	CO-TRUSTEE - PART TIME 0	82,500		

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

number of other employees paid over \$50,000.

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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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GOLDMAN SACHS 71 S WACKER DRIVE CHICAGO,IL 60606	INVESTMENT SERVICES	93,441
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

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	15,212,449
b	Average of monthly cash balances.	1b	974,497
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	16,186,946
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	0
3	Subtract line 2 from line 1d.	3	16,186,946
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	242,804
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,944,142
6	Minimum investment return. Enter 5% of line 5.	6	797,207

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	797,207
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	5,830
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,830
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	791,377
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	791,377
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	791,377

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	778,573
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	778,573
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	5,830
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	772,743

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				791,377
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			680,221	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 778,573				
a Applied to 2014, but not more than line 2a			680,221	
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.				98,352
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				693,025
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	0			
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.	0			

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.

b

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

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				

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

a "Assets" alternative test—enter

(1) Value of all assets

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

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

c "Support" alternative test—enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV

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

1 Information Regarding Foundation Managers:

a

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

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 email 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

Form 990-PF (2015)

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total</div>			<div>▶ 3a</div>	680,950
<div>b Approved for future payment</div>				
<div>Total</div>			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

[illegible]

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.		1a(1)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[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

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.		
	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Signature of officer or trustee</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">2016-11-02</div> <div style="border-bottom: 1px solid black; text-align: center;">Date</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Title</div>

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

Paid Preparer Use Only	Print/Type preparer's name ELLIOTT FRIEDMAN	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00082764
	Firm's name ▶ FRIEDMAN & HUEY ASSOC LLP			Firm's EIN ▶ Phone no (708) 799-6800	
	Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
ABRAHAM LINCOLN FOUNDATION 140 SOUTH BROAD STREET PHILADELPHIA,PA 19102	NONE	PC	GENERAL FUNDS	5,000
AMERICAN BRAIN TUMOR ASSOCIATION 8550 W BRYN MAWR AVE STE 550 CHICAGO,IL 60631	NONE	PC	GENERAL FUNDS	2,500
AVON WALK FOR BREAST CANCER 4147 N RAVENSWOOD AVE 300 CHICAGO,IL 60613	NONE	PC	GENERAL FUNDS	5,000
BIRTHRIGHT ISRAEL FOUNDATION 33 E 33RD STREET 7TH FLR NEW YORK,NY 10016	NONE	PC	GENERAL FUNDS	60,000
BRIGHT PINK 670 N CLARK STREET STE 2 CHICAGO,IL 60654	NONE	PC	GENERAL FUNDS	5,000
CANCER WELLNESS CENTER 215 REVERE DR NORTHBROOK,IL 60062	NONE	PC	GENERAL FUNDS	3,500
CHARCOT MARIE TOOTH ASSOCIATION PO BOX 105 GLENOLDEN,PA 19036	NONE	PC	GENERAL FUNDS	10,000
CHAMPAIGN URBANA THEATRE CO 608 N CUNNINGHAM AVE URBANA,IL 61802	NONE	PC	GENERAL FUNDS	2,500
CHAMPAIGN URBANA BALLET 2816 W CLARK RD CHAMPAIGN,IL 61822	NONE	PC	GENERAL FUNDS	2,500
CHICAGO KENT COLLEGE OF LAW 565 WEST ADAMS ST CHICAGO,IL 60661	NONE	PC	GENERAL FUNDS	50,000
CHICAGO LEGAL CLINIC 2938 E 91ST STREET CHICAGO,IL 60617	NONE	PC	GENERAL FUNDS	35,000
CHICAGO POLICE MEMORIAL FOUNDATION 1407 W WASHINGTON BLVD CHICAGO,IL 60607	NONE	PC	GENERAL FUNDS	10,000
COMMUNITY PARTNERS FOR AFFORDABLE HOUSING PO BOX 23206 TIGARD,OR 97281	NONE	PC	GENERAL FUNDS	5,000
CHICAGO MUSEUM OF CONTEMPORARY ART 220 E CHICAGO AVENUE CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	10,000
CYCLE FOR SURVIVAL 200 W MONROE STREET CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	7,500
Total ▶ 3a				680,950

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
DO THE WRITE THING 233 S WACKER DRIVE CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	1,000
FARE 7925 JONES BRANCH DR SUITE 1100 MCLEAN,VA 22102	NONE	PC	GENERAL FUNDS	2,500
DEPAUL COLLEGE OF LAW 25 EAST JACKSON BLVD CHICAGO,IL 60604	NONE	PC	GENERAL FUNDS	20,000
EMERGENCY FUND 651 W WASHINGTON CHICAGO,IL 60661	NONE	PC	GENERAL FUNDS	5,000
GOODMAN THEATRE 170 NORTH DEARBORN STREET CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	1,500
HAVANA DAY DREAM 2455 WOHIO ST CHICAGO,IL 60612	NONE	PC	GENERAL FUNDS	10,000
FREE LUNCH ACADEMY 10636 S RHODES AVE CHICAGO,IL 60628	NONE	PC	GENERAL FUNDS	2,500
HILLELLS OF ILLINOIS 30 S WELLS STREET SUITE 4049 CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	5,000
HOLOCAUST MEMORIAL FOUNDATION OF IL 9603 WOODS DR SKOKIE,IL 60077	NONE	PC	GENERAL FUNDS	10,000
HINSDALE HOSPITAL FOUNDATION 120 N OAK STREET HINSDALE,IL 60521	NONE	PC	GENERAL FUNDS	5,000
IMERMAN ANGELS 205 W RANDOLPH ST 19TH FL CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	10,000
INVEST FOR KIDS INC 875 N MICHIGAN AVE CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	2,500
JEWISH COUNCIL FOR YOUTH SERVICES 180 W WASHINGTON ST STE 1100 CHICAGO,IL 60602	NONE	PC	GENERAL FUNDS	2,500
JEWISH UNITED FUND OF METROPOLITAN CHICAGO 30 S WELLS STREET SUITE 4049 CHICAGO,IL 60606	NONE	PC	GENERAL FUNDS	100,000
KESHET 3210 DUNDEE RD NORTHBROOK,IL 60062	NONE	PC	GENERAL FUNDS	15,000
Total ▶ 3a				680,950

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
LANDMARKS ILLINOIS 1807 W MOSS AVE PEORIA,IL 61606	NONE	PC	GENERAL FUNDS	1,500
LURIE CHILDRENS FOUNDATION 225 E CHICAGO AVE PR DPT BOX 269 CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	20,000
MACCABI USA 1511 WALNU SUITE 401 PHILADELPHIA,PA 19102	NONE	PC	GENERAL FUNDS	3,200
MARCH OF DIMES FOUNDATION 1275 MAMARONECK AVENUE WHITE PLAINS,NY 10605	NONE	PC	GENERAL FUNDS	500
MICHAEL ROLFE PANCREATIC CANCER FOUNDATION 17 N STATE STREET STE 1550 CHICAGO,IL 60602	NONE	PC	GENERAL FUNDS	7,500
MISERICORDIA FAMILY ASSOCIATION 6300 N RIDGE AVE CHICAGO,IL 60660	NONE	PC	GENERAL FUNDS	12,500
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVE 3RD FLOOR NEW YORK,NY 10017	NONE	PC	GENERAL FUNDS	7,000
NORTH SHORE UNIVERSITY HEALTH SYSTEM 1301 CENTRAL STREET EVANSTON,IL 60201	NONE	PC	GENERAL FUNDS	5,000
NORTHWESTERN BRAIN TUMOR INSTITUTE 251 E HURON ST CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	35,000
ORT AMERICA 3701 COMMERCIAL AVENUE 13 NORTHBROOK,IL 60062	NONE	PC	GENERAL FUNDS	1,000
PKD FOUNDATION 8330 WARD PARKWAY SUITE 510 KANSAS CITY,MO 64114	NONE	PC	GENERAL FUNDS	30,000
PARK LAWN 10833 S LAPORT OAK LAWN,IL 60453	NONE	PC	GENERAL FUNDS	2,500
RAINBOWS 1360 HAMILTON PARKWAY ITASCA,IL 60143	NONE	PC	GENERAL FUNDS	3,000
RAVINA FESTIVAL ASSOCIATION 418 SHERIDAN ROAD HIGHLAND PARK,IL 60035	NONE	PC	GENERAL FUNDS	6,000
RICHARD SCHOENSTADT MEMORIAL FOUNDATION 180 EAST POST ROAD SUITE 201 WHITE PLAINS,NY 10601	NONE	PC	GENERAL FUNDS	2,500
Total ► 3a				680,950

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
SECOND SENSE 65 E WACKER PLACE STE 1010 CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	5,000
SPECIAL KIDS NETWORK 1121 LAKE COOD ROAD STE P DEERFIELD,IL 60015	NONE	PC	GENERAL FUNDS	10,000
ST IGNATIUS COLLEGE PREP 1076 W ROOSEVELT RD CHICAGO,IL 60608	NONE	PC	GENERAL FUNDS	5,000
STALLIONS HOCKEY ASSOCIATION 3843 N CALIFORNIA AVE CHICAGO,IL 60618	NONE	PC	GENERAL FUNDS	3,000
TEACH FOR AMERICA 315 W 36TH ST 7TH FLOOR NEW YORK,NY 10018	NONE	PC	GENERAL FUNDS	15,000
SAM & MARY PALUMBO FAMILY FOUNDATION 321 CENTER STREET HILLSIDE,IL 60162	NONE	PC	GENERAL FUNDS	10,000
ST RITA OF CASCIA HIGH SCHOOL 7740 S WESTERN AVE CHICAGO,IL 60620	NONE	PC	GENERAL FUNDS	5,000
THE LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVE WHITE PLAINS,NY 10605	NONE	PC	GENERAL FUNDS	10,750
UNIVERSITY OF ILLINOIS FOUNDATION 1305 W GREEN ST URBANA,IL 618012962	NONE	PC	GENERAL FUNDS	50,000
STEP UP WOMEN'S NETWORK 510 S HEWITT STREET LOS ANGELES,CA 90013	NONE	PC	GENERAL FUNDS	1,000
WOMEN EMPLOYED 65 E WACKER PLACE STE 1500 CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	5,000
A NIGHT OUT 500 N MICHIGAN AVE STE 600 CHICAGO,IL 60611	NONE	PC	GENERAL FUNDS	500
BOSTON BRUINS FOUNDATION 100 LEGENDS WAY BOSTON,MA 02114	NONE	PC	GENERAL FUNDS	7,500
BRIGHT PROMISES FOUNDATION 70 E LAKE ST STE 1120 CHICAGO,IL 60601	NONE	PC	GENERAL FUNDS	7,500
THE CENTER OF CONCERN 1580 NORTHWEST HIGHWAY ST PARK RIDGE,IL 60068	NONE		GENERAL FUNDS	1,500
Total ▶ 3a				680,950

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
THE RENEE ISRAEL FOUNDATION 3100 DUNDEE RD STE 308 NORTHBROOK,IL 60602	NONE	PC	GENERAL FUNDS	1,000
Total ▶ 3a				680,950

TY 2015 Accounting Fees Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRIEDMAN & HUEY ASSOCIATES	12,575			12,575
MINDY SCHULZ	2,500			2,500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

TY 2015 Investments Corporate Stock Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BALANCED ADVISORY - SEE STMT	5,487,586	6,744,175
WHITEHALL PARALLEL GLOBAL	503,299	496,261
GS MEZZANINE PARTNERS	0	187,309
CORP FIXED INCOME - SEE STMT	1,923,868	1,937,558
GS LIBERTY HARBOR	0	564
GS WEST STREET PARTNERS	96,938	62,015
GS VINTAGE FUND V LP	80,796	1,283,357
GS VINTAGE FUND VI LP	597,047	709,921
OZRE III ACCESS LP	75,143	74,502
PMC PARTNERS I OFFSHORE LP	188,140	176,414
GLOBAL PRIVATE OPPS PTNS II	89,270	89,650
CHECKING ACCT - INVESTMENTS	500,000	497,101

TY 2015 Legal Fees Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRIFFITH & JACOBSON LLC	48			48

TY 2015 Other Assets Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	15,758	47,303	47,303
PURCHASE INTEREST C/O	523	0	0

TY 2015 Other Expenses Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FROM PARTNERSHIP K-1		9,990		

TY 2015 Other Income Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WHITEHALL PAR GLOBAL REAL ESTATE LP	47,314	58,359	
OZRE III ACCESS LP	-3,838	-525	
BALANCED ADVISORY ACCOUNT	2	2	

TY 2015 Other Professional Fees Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES	88,441	88,441		
ANNUAL CUSTODY FEES	5,000	5,000		

TY 2015 Taxes Schedule**Name:** THE BILL BASS FOUNDATION

C/O MARC SCHWARTZ HARRISON & HELD LLP

EIN: 61-6314816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,681	1,681		
FEDERAL EXCISE TAX	31,000			
FOREIGN TAXES FROM PSHIP K-1		3		