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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private FoundationDo not enter social security numbers on this form as it may be made public.
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2015

Open to Public Inspection

For calendar year 2015, or tax year beginning

, 2015, and ending

Name of foundation LEE AND RAMONA BASS FOUNDATION		A Employer identification number 75-2495163
Number and street (or P.O. box number if mail is not delivered to street address) 309 MAIN STREET		B Telephone number (see instructions) (817) 336-0494
City or town, state or province, country, and ZIP or foreign postal code FORT WORTH TX 76102		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 4947(a)(1) nonexempt charitable trust ☒ Section 501(c)(3) exempt private foundation ☐ 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, column (c), line 16) \$ 51,270,167.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

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)				
	2 Ck ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	864,880.	864,880.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	597,062.	L-6a Stmt		
	b Gross sales price for all assets on line 6a	1,367,880.			
	7 Capital gain net income (from Part IV, line 2)		597,062.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
	MISCELLANEOUS GAIN ON INVESTMENTS	8,171.	8,171.		
12 Total. Add lines 1 through 11		1,470,113.	1,470,113.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	61,788.	424.		58,754.
	b Accounting fees (attach sch) L-16b Stmt	10,500.	2,625.		7,875.
	c Other prof fees (attach sch) L-16c Stmt	37,693.	37,693.		
	17 Interest				
	18 Taxes (attach schedule) (see Instrs) See Line 18 Stmt	-37,749.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	25,153.	6,250.		18,903.
	24 Total operating and administrative expenses. Add lines 13 through 23	97,385.	46,992.		85,532.
	25 Contributions, gifts, grants paid	671,350.			1,893,350.
26 Total expenses and disbursements. Add lines 24 and 25	768,735.	46,992.		1,978,882.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	701,378.				
b Net investment income (if negative, enter -0-)		1,423,121.			
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 . . .		7,907.	13,911.	13,911.
	2	Savings and temporary cash investments		1,748,815.	1,752,898.	1,752,898.
	3	Accounts receivable	10,016.			
		Less: allowance for doubtful accounts		26,899.	10,016.	10,016.
	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 sch)				
		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) L-10b Stmt		11,466,777.	10,704,646.	10,704,646.
	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) L-13 Stmt		40,620,517.	37,495,220.	38,788,696.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		53,870,915.	49,976,691.	51,270,167.	
LIABILITIES	17	Accounts payable and accrued expenses		3,626.	6,779.	
	18	Grants payable		3,000,000.	1,778,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe) DEFERRED TAXES PAYABLE)		93,516.	27,305.	
	23	Total liabilities (add lines 17 through 22)		3,097,142.	1,812,084.	
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		50,773,773.	48,164,607.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☐			
	27	Capital stock, trust principal, or current funds				
	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)		50,773,773.	48,164,607.	
	31	Total liabilities and net assets/fund balances (see instructions)		53,870,915.	49,976,691.	

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	50,773,773.
2	Enter amount from Part I, line 27a	2	701,378.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	51,475,151.
5	Decreases not included in line 2 (itemize) UNREALIZED LOSS ON STOCKS AND EXHCNAGE TRADED FUNDS	5	3,310,544.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	48,164,607.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a STOCKS		P	Various	Various
b EXCHANGE TRADED FUNDS		P	Various	04/27/15
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 1,266,047.		684,196.	581,851.
b 101,833.		86,622.	15,211.
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 0.	0.	0.	581,851.
b 0.	0.	0.	15,211.
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	597,062.
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	0.

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 nonchantable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,087,898.	56,399,894.	0.054750
2013	2,230,962.	54,297,419.	0.041088
2012	2,028,252.	51,041,623.	0.039737
2011	1,570,366.	49,844,147.	0.031506
2010	1,857,609.	47,172,766.	0.039379

2 Total of line 1, column (d)	2	0.206460
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	0.041292
4 Enter the net value of nonchantable-use assets for 2015 from Part X, line 5	4	53,396,355.
5 Multiply line 4 by line 3	5	2,204,842.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,231.
7 Add lines 5 and 6	7	2,219,073.
8 Enter qualifying distributions from Part XII, line 4	8	1,978,882.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	28,462.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	28,462.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	28,462.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a 35,587.		
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	35,587.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	9.	
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	7,116.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax 7,116. Refunded	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of PETE GEREN Located at 309 MAIN STREET FORT WORTH TX ZIP + 4 76102 Telephone no. (817) 336-0494			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country Yes No	16		X

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

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

	Yes	No
1 a 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)? Organizations relying on a current notice regarding disaster assistance check here 1 b		
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?		X
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? If 'Yes,' list the years 20 , 20 , 20 , 20	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions.)		
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		
3 a 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.)		
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?**5 b**

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).

6 a 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?**6 b**

If 'Yes' to 6b, file Form 8870.

X

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7 b****b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**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
LEE M. BASS 201 MAIN STREET FORT WORTH TX 76102	PRESIDENT/TREASURER 1.00	0.	0.	0.
RAMONA S. BASS 201 MAIN STREET FORT WORTH TX 76102	VICE PRESIDENT 1.00	0.	0.	0.
THOMAS W. WHITE 201 MAIN STREET FORT WORTH TX 76102	VICE PRESIDENT/SECRETARY 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

None

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
KELLY HART & HALLMAN 201 MAIN STREET, SUITE 2500 FORT WORTH TX 76102	LEGAL	61,789.
Total number of others receiving over \$50,000 for professional services		None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	0.
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 None	
2	0.
All other program-related investments. See instructions.	
3 None	
	0.
Total. Add lines 1 through 3	None

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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	1 a	10,991,579.
b Average of monthly cash balances . . .	1 b	1,760,729.
c Fair market value of all other assets (see instructions)	1 c	41,457,189.
d Total (add lines 1a, b, and c)	1 d	54,209,497.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	54,209,497.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	813,142.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,396,355.
6 Minimum investment return. Enter 5% of line 5	6	2,669,818.

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	2,669,818.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a	28,462.	
b Income tax for 2015. (This does not include the tax from Part VI.)	2 b		
c Add lines 2a and 2b		2 c	28,462.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	2,641,356.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	2,641,356.
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	2,641,356.

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	1 a	1,978,882.
b Program-related investments — total from Part IX-B	1 b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,978,882.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,978,882.

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				2,641,356.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2015				
a From 2010	0.			
b From 2011	0.			
c From 2012	0.			
d From 2013	0.			
e From 2014	18,840.			
f Total of lines 3a through e	18,840.			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ 1,978,882.				
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				1,978,882.
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).)	18,840.			18,840.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				643,634.
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)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011	0.			
b Excess from 2012	0.			
c Excess from 2013	0.			
d Excess from 2014	0.			
e Excess from 2015	0.			

Part XIV	Private Operating Foundations (see instructions and Part VII-A, question 9)
-----------------	--

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or

4942(i)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

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

a 'Assets' alternative test – enter:

(1) Value of all assets

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

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

c 'Support' alternative test – enter:

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

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(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).)

LEE M. BASS

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
ALAMO ENDOWMENT P.O. BOX 13273 AUSTIN TX 78711		509(a) (1)	PROVIDE SUPPORT FOR THE "MISSION OF THE FUTURE" CAMPAIGN	100,000.
ALL SAINTS EPISCOPAL SCHOOL OF FORT WORTH 9700 SAINTS CIRCLE FORT WORTH TX 76108		509(a) (1)	ESTABLISH ENDOWMENT TO BE USED FOR PERFORMING ARTS PROGRAMMING AND/OR SECURING/RETAINING FACULTY LEADERSHIP	200,000.
THE INTERNATIONAL RHINO FOUNDATION 138 STRASBURG RESERVOIR ROAD STRASBURG WV 22657		509(a) (1)	SUPPORT PROGRAMS AS APPROVED BY THE BOARD OF DIRECTORS OR EXECUTIVE COMMITTEE	200,000.
OKLAHOMA STATE UNIVERSITY FOUNDATION P.O. BOX 1749 STILLWATER OK 74076		509(a) (1)	SUPPORT FOR RESEARCH ON GREATER PRAIRIE CHICKENS	50,000.
THE PEREGRINE FUND, INC. 5668 WEST FLYING HAWK LANE BOISE ID 83709		509(a) (1)	RECOVERY OF THE NORTHERN APLOMADO FALCON RESTORATION PROJECT	500,000.
TEXAS A&M UNIVERSITY-KINGSVILLE 700 UNIVERSITY BLVD, MSC 2218 KINGSVILLE TX 76363		PUBLIC	SUPPORT FOR THE SOUTH TEXAS NATIVES PROJECT	100,000.
TEXAS AGRICULTURAL LAND TRUST 4040 BROADWAY, SUITE 430 SAN ANTONIO TX 78209		509(a) (1)	ESTABLISHMENT OF THE LAND TRANSACATONS PROGRAM	100,000.
TEXAS VETERINARY MEDICAL DIAGNOSTIC LABORATORY P.O. DRAWER 3040 COLLEGE STATION TX 77841		PUBLIC	SUPPORT FOR THE PROGRAM TO RESPOND TO DISEASES THAT IMPACT VARIED AGRICULTURAL INDUSTRIES OF TEXAS	50,000.
UNIVERSITY OF TEXAS AT AUSTIN P.O. BOX 7726 AUSTIN TX 78712		PUBLIC	ESTABLISHMENT OF THE TEXAS INVASIVE SPECIES PROJECT	520,200.
UNITED STATES DEPARTMENT OF AGRICULTURE 22675 N. MOOREFIELD ROAD, BUILDING 6419 EDINBURG TX 78541		PUBLIC	IMPORTATION OF THE GUINEAGRASS MOTH FROM KENYA	73,150.
Total				1,893,350.
b Approved for future payment				
THE INTERNATIONAL RHINO FOUNDATION 138 STRASBURG RESERVOIR ROAD STRASBURG WV 22657		509(a) (1)	SUPPORT PROGRAMS AS APPROVED BY THE BOARD OF DIRECTORS OR EXECUTIVE COMMITTEE	228,000.
Total				228,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	864,880.	
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			14	8,171.	
8 Gain or (loss) from sales of assets other than inventory			18	597,062.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				1,470,113.	
13 Total. Add line 12, columns (b), (d), and (e)				13	1,470,113.

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

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

[illegible]

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2015

Name LEE AND RAMONA BASS FOUNDATION	Employer Identification Number 75-2495163
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Asset Information:

Description of Property: STOCKS

Date Acquired: <u>Various</u>	How Acquired: <u>Purchased</u>	
Date Sold: <u>Various</u>	Name of Buyer: <u>BROKER</u>	
Sales Price: <u>1,266,047.</u>	Cost or other basis (do not reduce by depreciation)	<u>684,196.</u>
Sales Expense: _____	Valuation Method: <u>Cost</u>	
Total Gain (Loss): <u>581,851.</u>	Accumulation Depreciation: _____	

Description of Property: EXCHANGE TRADED FUNDS

Date Acquired: <u>Various</u>	How Acquired: <u>Purchased</u>	
Date Sold: <u>04/27/15</u>	Name of Buyer: <u>BROKER</u>	
Sales Price: <u>101,833.</u>	Cost or other basis (do not reduce by depreciation)	<u>86,622.</u>
Sales Expense: _____	Valuation Method: <u>Cost</u>	
Total Gain (Loss): <u>15,211.</u>	Accumulation Depreciation: _____	

Description of Property: _____

Date Acquired: _____	How Acquired: _____	
Date Sold: _____	Name of Buyer: _____	
Sales Price: _____	Cost or other basis (do not reduce by depreciation)	
Sales Expense: _____	Valuation Method: _____	
Total Gain (Loss): _____	Accumulation Depreciation: _____	

Description of Property: _____

Date Acquired: _____	How Acquired: _____	
Date Sold: _____	Name of Buyer: _____	
Sales Price: _____	Cost or other basis (do not reduce by depreciation)	
Sales Expense: _____	Valuation Method: _____	
Total Gain (Loss): _____	Accumulation Depreciation: _____	

Description of Property: _____

Date Acquired: _____	How Acquired: _____	
Date Sold: _____	Name of Buyer: _____	
Sales Price: _____	Cost or other basis (do not reduce by depreciation)	
Sales Expense: _____	Valuation Method: _____	
Total Gain (Loss): _____	Accumulation Depreciation: _____	

Description of Property: _____

Date Acquired: _____	How Acquired: _____	
Date Sold: _____	Name of Buyer: _____	
Sales Price: _____	Cost or other basis (do not reduce by depreciation)	
Sales Expense: _____	Valuation Method: _____	
Total Gain (Loss): _____	Accumulation Depreciation: _____	

Description of Property: _____

Date Acquired: _____	How Acquired: _____	
Date Sold: _____	Name of Buyer: _____	
Sales Price: _____	Cost or other basis (do not reduce by depreciation)	
Sales Expense: _____	Valuation Method: _____	
Total Gain (Loss): _____	Accumulation Depreciation: _____	

Description of Property: _____

Date Acquired: _____	How Acquired: _____	
Date Sold: _____	Name of Buyer: _____	
Sales Price: _____	Cost or other basis (do not reduce by depreciation)	
Sales Expense: _____	Valuation Method: _____	
Total Gain (Loss): _____	Accumulation Depreciation: _____	

► Attach to return

Name
LEE AND RAMONA BASS FOUNDATION

Employer Identification No.
75-2495163

cpcv1401.SCR 04/30/15

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Excise Taxes	28,462.			
Deferred Taxes	-66,211.			
Total	-37,749.			

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Administrative	25,000.	6,250.		18,750.
Miscellaneous	153.			153.
Total	25,153.	6,250.		18,903.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person ☒ Business ☐ GARY W. REESE 201 MAIN STREET FORT WORTH TX 76102	VICE PRESIDENT 0.50	0.	0.	0.
Person ☒ Business ☐ PRESTON M. GEREN III 309 MAIN STREET FORT WORTH TX 76102	EXECUTIVE DIRECTOR 1.00	0.	0.	0.
Person ☒ Business ☐ DEE STEER 201 MAIN STREET FORT WORTH TX 76102	ASSISTANT SECRETARY 0.50	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KELLY HART & HALLMAN	LEGAL FEES	61,788.	424.		58,754.

Form 990-PF, Page 1, Part I

Continued

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total		<u>61,788.</u>	<u>424.</u>		<u>58,754.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RYLANDER CLAY & OPITZ	AUDIT & TAX REVIEW	10,500.	2,625.		7,875.
Total		<u>10,500.</u>	<u>2,625.</u>		<u>7,875.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JPMORGAN CHASE BANK	CUSTODIAL FEES	4,682.	4,682.		
LUTHER KING CAPITAL MANAGEMENT	INVESTMENT ADVISORY FEES	33,011.	33,011.		
Total		<u>37,693.</u>	<u>37,693.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
ABBVIE INC (2,855 SHARES)	169,130.	169,130.
ADOBE SYSTEMS (5,000 SHARES)	469,700.	469,700.
AKAMAI TECHNOLOGIES INC (5,000 SHARES)	263,150.	263,150.
AMAZON COM INC (500 SHARES)	337,945.	337,945.
AMGEN INC (690 SHARES)	112,008.	112,008.
APPLE INC (2,000 SHARES)	210,520.	210,520.
BALL CORP (4,000 SHARES)	290,920.	290,920.
CABOT OIL & GAS CORP (4,500 SHARES)	79,605.	79,605.
CELGENE CORPORATION (1,000 SHARES)	119,760.	119,760.
COLGATE PALMOLIVE CO (3,000 SHARES)	199,860.	199,860.
COMERICA INC (5,000 SHARES)	209,150.	209,150.
CONOCOPHILLIPS (2,250 SHARES)	105,053.	105,053.
CULLEN FROST BANKERS INC (3,000 SHARES)	180,000.	180,000.
DANAHER CORP (4,000 SHARES)	371,520.	371,520.
E I DU PONT DE NEMOURS & CO (4,500 SHARES)	299,700.	299,700.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
EOG RESOURCES INC (2,400 SHARES)	169,896.	169,896.
EXXON MOBIL CORP (2,500 SHARES)	194,875.	194,875.
FMC CORP (3,500 SHARES)	136,955.	136,955.
HOME DEPOT INC (1,100 SHARES)	145,475.	145,475.
HONEYWELL INTERNATIONAL INC (3,000 SHARES)	310,710.	310,710.
JARDEN CORP (4,500 SHARES)	257,040.	257,040.
JOHNSON & JOHNSON (3,000 SHARES)	308,160.	308,160.
JPMORGAN CHASE & CO (1,425 SHARES)	94,093.	94,093.
KIMBERLY-CLARK CORP (1,500 SHARES)	190,950.	190,950.
KIRBY CO (3,000 SHARES)	157,860.	157,860.
MARTIN MARIETTA MATERIALS INC (3,000 SHARES)	409,740.	409,740.
MERCK AND CO INC (2,975 SHARES)	157,139.	157,139.
MICROSOFT CORP (2,000 SHARS)	110,960.	110,960.
MONSANTO CO (2,500 SHARES)	246,300.	246,300.
NATIONAL INSTRUMENTS CORP (6,000 SHARES)	172,140.	172,140.
NEOGEN CORP (4,500 SHARES)	254,340.	254,340.
PAYPAL HOLDINGS INC (2,500 SHARES)	90,500.	90,500.
PEPSICO INC (2,000 SHARES)	199,840.	199,840.
PFIZER INC (7,000 SHARES)	225,960.	225,960.
PROCTER & GAMBLE CO (2,000 SHARES)	158,820.	158,820.
RANGE RESOURCES CORP (2,500 SHARES)	61,525.	61,525.
ROPER TECHNOLOGIES INC (2,000 SHARES)	379,580.	379,580.
SABRE CORP (6,500 SHARES)	181,805.	181,805.
THERMO FISHER SCIENTIFIC INC (1,500 SHARES)	212,775.	212,775.
TIFFANY & CO (3,000 SHARES)	228,870.	228,870.
TIME WARNER INC (1,500 SHARES)	97,005.	97,005.
TRACTOR SUPPLY CO (3,000 SHARES)	256,500.	256,500.
TRIMBLE NAVIGATION LTD (8,000 SHARES)	171,600.	171,600.
UNION PACIFIC CORP (3,000 SHARES)	234,600.	234,600.
US BANCORP DEL (6,000 SHARES)	256,020.	256,020.
VF CORP (3,600 SHARES)	224,100.	224,100.
WALGREENS BOOTS ALLIANCE INC COM (4,000 SHARES)	340,620.	340,620.
WELLS FARGO & CO (6,000 SHARES)	326,160.	326,160.
FRANKLIN ELECTRIC INC (6,000 SHARES)	162,180.	162,180.
MEDTRONIC PLC (2,100 SHARES)	161,532.	161,532.
Total	10,704,646.	10,704,646.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
JP MORGAN U.S. GOVERNMENT MONEY MARKET	41,715.	41,715.
WELLS FARGO MONEY MARKET	4,584,966.	4,584,966.
MERRILL LYNCH MONEY MARKET	169,204.	169,204.
BLACKSTONE/GSO SECURED TRUST LTD.	5,100,000.	5,432,356.
COATUE OFFSHORE FUND LTD.	1,000,000.	1,161,956.

Form 990-PF, Page 2, Part II, Line 13

Continued

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
GSO SPECIAL SITUATIONS OVERSEAS FUND	1,000,000.	953,234.
KNIGHTHEAD LTD.	1,000,000.	1,003,225.
ROUTE ONE OFFSHORE FUND	2,000,000.	3,152,706.
ISHARES MSCI EAFE (42,797 SHARES)	2,513,040.	2,513,040.
ISHARES MSCI EMERGING MKTS (131,761 SHARES)	4,241,387.	4,241,387.
ISHARES SILVER TR (59,189 SHARES)	780,703.	780,703.
ISHARES U.S. REAL ESTATE (17,195 SHARES)	1,291,000.	1,291,000.
SECTOR SPDR ENERGY (13,091 SHARES)	789,648.	479,648.
SPDR GOLD TRUST (28,214 SHARES)	2,862,593.	2,862,592.
ISHARES CORE U.S. AGGREGATE BOND (50,457 SHARES)	5,449,861.	5,449,861.
SPDR BARCLAYS HIGH YIELD BOND (137,750 SHARES)	4,671,103.	4,671,103.
Total	<u>37,495,220.</u>	<u>38,788,696.</u>