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

Department of the Treasury
Internal Revenue Service

▶ 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.

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

Name of foundation: **BULLIC AND GILLIS THOMAS FAMILY FOUNDATION**
 A Employer identification number: **75-2721588**
 Number and street (or P O box number if mail is not delivered to street address): **8333 DOUGLAS AVE**
 Room/suite: **1414**
 B Telephone number (see instructions): **214-750-1200**
 City or town, state or province, country, and ZIP or foreign postal code: **DALLAS TX 75225**
 C If exemption application is pending, check here
 D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
 G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change
 H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ **\$14,754,665.38**
 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)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	95782.86	95782.86	95782.86	
	4 Dividends and interest from securities	425526.11	425526.11	425526.11	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	218,187.53			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		218,187.53		
	8 Net short-term capital gain			0	
	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)					
12 Total. Add lines 1 through 11	739,496.50	739,496.50	521,308.97		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) TAX ADVICE	2466.03	1,233.02	1,233.02	1,233.02
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) INVESTMENT FEES	63,284.70	63,284.70	63,284.70	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) FOREIGN	3,757.00	3,750.00	3,750.00	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) TX SEC. STATE	5.00	5.00	5.00	0
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	654,178.11			654,178.11
26 Total expenses and disbursements. Add lines 24 and 25	723,690.84	68,272.72	68,272.72	655,411.13	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	15,805.66				
b Net investment income (if negative, enter -0-)		671,223.78			
c Adjusted net income (if negative, enter -0-)			453,036.25		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year			End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	578,378.79	515,765.32		515,765.32		
	2	Savings and temporary cash investments						
	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)	136,247,199.99	137,025,033.1		14,238,900.06		
	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) ▶						
15	Other assets (describe ▶)							
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	142,030,987.8	14,218,268.63		14,754,665.38			
Liabilities	17	Accounts payable and accrued expenses						
	18	Grants payable						
	19	Deferred revenue						
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable (attach schedule)						
	22	Other liabilities (describe ▶)						
23	Total liabilities (add lines 17 through 22)							
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 type="checkbox"/> and complete lines 27 through 31.							
	27	Capital stock, trust principal, or current funds	14,203,098.78	14,218,268.63				
	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)	14,203,098.78	14,218,268.63					
31	Total liabilities and net assets/fund balances (see instructions)	14,203,098.78	14,218,268.63					

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	14203098.78
2	Enter amount from Part I, line 27a (626210)	2	15805.66
3	Other increases not included in line 2 (itemize) ▶ REVERSE PRIOR YR BANK FEE 6.69	3	6268.79
4	Add lines 1, 2, and 3	4	14225173.23
5	Decreases not included in line 2 (itemize) ▶ RETURN OF CAPITAL	5	< 6904.60 >
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14218268.63

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 WESTWOOD TRUSTS STCG <LOSS>	P	VAR	VAR
b WESTWOOD TRUSTS LT CG ✓	P	VAR	VAR
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 K-1		K-1	<98,183.06>
b K-1		K-1	316,370.59
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) FMV 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	218,187.53
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	<98,183.06>

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	713,865.57	153,599,811.11	.0465
2013	620,984.77	149,788,899.96	.0415
2012	824,511.11	11,110,680.94	.0742
2011	408,986.03	10,847,921.19	.0377
2010	414,673.25	10,081,251.97	.0411

2 Total of line 1, column (d)	2	.241
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	.0482
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	14,995,293.84
5 Multiply line 4 by line 3	5	722,773.16
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,712.24
7 Add lines 5 and 6	7	729,485.40
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.	8	655,411.13

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	13,424	48
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	13,424	48
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	13,424	48
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	39,396	81
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7	39,396	81
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25,972	33
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 25,972 33 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
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. N/A</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: N/A (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. N/A</i>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T. N/A</i>		✓
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?	✓	
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>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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)		<input checked="" type="checkbox"/>
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)		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NONE	<input checked="" type="checkbox"/>	
14	The books are in care of ▶ ROBYN T CONLON Telephone no. ▶ 214-750-1200 Located at ▶ 8333 DODD ST L 1414 DALLAS TX ZIP+4 ▶ 75225-5821		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16	At any time during calendar year 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 ▶ N/A		<input checked="" type="checkbox"/>

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20 N/A		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here *N/A*
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *N/A* Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes 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? *N/A* Yes No

5b			<input checked="" type="checkbox"/>
6b			<input checked="" type="checkbox"/>
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
ROBYN T. CONLON 8333 Douglas Ste 1414 Dallas TX	PRESIDENT 1 hr/wk	0	0	0
DONALD T. CONLON SAME	VICE PRES 1 hr/wk	0	0	0
WILLIAM K. CONLON SAME	SECRETARY 1 hr/wk	0	0	0
WALTER T. SHANK SAME	TREASURER 1 hr/wk	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

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
NONE		

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	NONE	
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	NONE	
2		
3	NONE	

All other program-related investments See instructions

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	14,827,693.42
b	Average of monthly cash balances	1b	395,955.15
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	15,223,648.57
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	15,223,648.57
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	228,354.73
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,995,293.84
6	Minimum investment return. Enter 5% of line 5	6	749,764.69

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	749,764.69
2a	Tax on investment income for 2015 from Part VI, line 5	2a	13,424.48
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	13,424.48
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	736,340.21
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	736,340.21
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	736,340.21

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	655,411.13
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	655,411.13
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	655,411.13

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				736,340.21
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			400,181.62	
b Total for prior years 20 __, 20 __, 20 __		0		
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. ▶ \$655,411.13				
a Applied to 2014, but not more than line 2a			400,181.62	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2015 distributable amount				255,229.51
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				
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 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				481,110.70
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 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				
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 . . . N/A
- 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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter.					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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.

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

- c** Any submission deadlines:

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

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
<p>a Paid during the year</p> <p>SEE ATTACHED SCHEDULE</p>				
Total				3a 654,178,11
<p>b Approved for future payment</p> <p>NONE</p>				
Total				3b

Part XV - Supplementary Information				Page 1 of 2
3 Grants and Contributions Paid During the Year of Approved for Future Payment				
Recipient	Relationship	Foundation status	Purpose of grant	
Name and address (home or business)	of individual	of recipient	or contribution	Amount
a Paid during the year				
1. Shelton School and Evaluation Center 15720 Hillcrest Rd. Dallas, TX 75248 For Katherine Clifford	None	Student	Tuition	25,900.00
2. Texas A&M University Scholarship & Financial Aid 6000 Mail Stop College Station, TX 77843 For Haley Webster	None	Student	Tuition	5,677.09
3. Texas Women's University 304 Administration Dr. Denton, TX 76204 For Israel Gallegos	None	Student	Tuition	17,428.57
4. University of Arkansas Treasurer's Office Silas H. Hunt Hall 101 Fayetteville, AR 72701 For Christopher Kennedy	None	Student	Tuition	9,073.99
5. Penn State University Office of the Bursar 103 E Shields Building University Park, PA 16802-1200 For Ashlie Jean Hopkins	None	Student	Tuition	9,000.00
6. The University of Oklahoma Office of the Bursar 1000 ASP Ave., Room 105 Norman, OK 73019 For Ashlie Jean Hopkins	None	Student	Tuition	16,291.00
7. Texas A&M University Scholarship & Financial Aid 6000 Mail Stop College Station, TX 77843 For Patrick Kennedy	None	Student	Tuition	17,798.59
8. University of North Texas 1155 Union Circle #310620 Denton, TX 76203-5017 For Laurin Thompson	None	Student	Tuition	2,681.25
9. University of North Texas 1155 Union Circle #310620 Denton, TX 76203-5017 For Travis Minor	None	Student	Tuition	1,273.90

Part XV Supplementary Information (continued)				Page 2 of 2
3 Grants and Contributions Paid During the Year of Approved for Future Payment				
Recipient	Relationship	Foundation status	Purpose of grant	
Name and address (home or business)	of individual	of recipient	or contribution	Amount
a Paid during the year				
10. University of North Texas 1155 Union Circle #310620 Denton, TX 76203-5017 For Nicole Pinon	None	Student	Tuition	13,721.22
11. Dallas Academy 950 Tiffany Way Dallas, TX 75219 For Emily Nester	None	Student	Tuition	10,910.00
12. Stephen F. Austin State University Business Office P.O. Box 13053 SFA Station Nacogdoches, TX 75962-3053 For Odalys T. Olvera	None	Student	Tuition	8,782.50
13. Bethel University Financial Services Dept 16035 Highland Drive McKenzie, TN 38201 For Charlotte Evon Jones	None	Student	Tuition	4,140.00
14. Dallas Academy 950 Tiffany Way Dallas, TX 75219	N/A	Public Charity	Tuition Scholarships	30,000.00
15. Cattle Baron's Ball 3838 Oak Lawn Ave., Suite 700 Dallas, TX 75219	N/A	Public Charity	Charitable Donation	25,000.00
16. Interfaith Housing Coalition 5600 Ross Ave. Dallas, TX 75206	N/A	Public Charity	Charitable Donation	25,000.00
17. Presbyterian Communities and Services Foundation 6100 Colwell Blvd., Suite 225 Irving, TX 75039	N/A	Public Charity	Charitable Donation	25,000.00
18. First Presbyterian Church Dallas 408 Park Ave. Dallas, TX 75201	N/A	Public Charity	Capital Campaign Fund	350,000.00
19. Trinity Christian Academy 17480 Dallas Parkway, Suite 115 Dallas, TX 75287	N/A	Public Charity	Student Tuition Aid	26,500.00
20 West Dallas Community School 2300 Canada Drive Dallas, TX 75212	N/A	Public Charity	Charitable Donation	30,000.00
Total.....		3a	654,178.11

Billie and Gillis Thomas Family Foundation ID #75-2721588

Investment - Corporate Stock

For the Year Ending December 31, 2015

	(b)	(c)
Investments	Book Value	Fair Market Value
Air Products	\$223,140.42	\$417,392.88
ALPS ALERIAN	\$201,884.71	\$136,707.25
ARES	\$377,150.20	\$180,225.20
Boeing Co.	\$225,931.00	\$409,475.86
Caterpillar	\$199,965.18	\$152,910.00
Chemours Co.	\$15,784.22	\$8,174.00
Du Pont	\$310,889.73	\$507,825.00
Clough Global Allocation Fund	\$585,966.89	\$359,918.40
General Electric	\$677,764.15	\$613,966.50
HCP INC	\$2,286,348.18	\$1,947,104.32
International Paper	\$193,340.95	\$218,283.00
ISHARE Index	\$591,181.38	\$523,195.20
Johnson & Johnson	\$303,278.00	\$493,056.00
Phillip Morris	\$288,196.85	\$312,080.50
3M Company	\$239,437.65	\$518,213.70
United Parcel Service	\$162,403.48	\$200,158.40
Veritiv Corp	\$2,759.10	\$3,984.20
Merrill Lynch total	\$6,885,422.09	\$7,002,670.41

Billie and Gillis Thomas Family Foundation ID #75-2721588

Investment - Corporate Stock

For the Year Ending December 31, 2015

Investments	(b) Book Value	(c) Fair Market Value
Westwood Trust AllCap Growth Equity - P.T. Fund	\$814,636.89	\$946,209.15
Westwood Trust Emerging Markets	\$386,496.43	\$363,869.13
Westwood Trust Global Equity	\$790,969.77	\$983,901.44
Westwood Trust Intl. Value Equity - P.T. Fund	\$631,163.27	\$705,956.96
Westwood Trust SMidcap Plus	\$324,686.05	\$340,617.14
Westwood Trust Real Estate Invest Tr. - P.T. Fund	\$146,735.07	\$222,559.26
Westwood Trust Short Duration High Yield	\$285,321.36	\$268,528.17
Westwood Trust SMidCap Equity - P.T. Fund	\$316,757.36	\$268,523.06
Westwood Trust SmallCap Value Eqt. - P.T. Fund	\$267,035.06	\$281,736.45
Westwood Trust Core Inv. Grade Bond - P.T. Fund	\$1,103,962.79	\$1,050,608.98
Westwood Trust HighYield Bond - P.T. Fund	\$289,428.73	\$262,119.74
Westwood Trust International Fixed Income	\$228,615.55	\$208,759.56
Westwood Strategic Global Convertibles	\$359,303.95	\$353,144.24
WHG Income Opportunity Fund	\$871,968.94	\$979,696.37
Westwood total	\$6,817,081.22	\$7,236,229.65
Investment Part 2, 10b	\$13,702,503.31	\$14,238,900.06

**Billie and Gillis Thomas Family Foundation
2015**

ID #75-2721588

Part XV

The Billie and Gillis Thomas Family Foundation generally makes contributions to only preselected charitable organizations. The Foundation also maintains a scholarship program in accordance with conditions approved by the Internal Revenue Service in a determination letter dated September 9, 1997. Scholarship applicants should contact Robyn T. Conlon, 8333 Douglas Avenue, Suite 1414, Dallas, Texas 75225 regarding the application process.